

**Due Diligence Questionnaire**

**Single Hedge Funds &  
Liquid Alternatives**

**Due Diligence Questionnaire for institutional investors on THE SELECTION OF SINGLE Hedge Fund & Liquid Alternatives Fund Managers**

*Version November 2020*

**Disclaimer**

This due diligence questionnaire was prepared with the highest level of accuracy and diligence. However, the Bundesverband Alternative Investments e. V. (BAI) - German Alternative Investments Association - does not assume any responsibility for the quality and validity of the information in this due diligence questionnaire. The BAI, its executive organs, and its employees will not assume any guarantee nor warranty and exclude any liability in any form for losses in connection with the use of this due diligence questionnaire.

Furthermore, BAI explicitly points out that this investor due diligence questionnaire is a general template for the examination of hedge fund managers, the proposed investment vehicle, and their investment targets. The specific requirements of investors as well as the specialties of certain hedge funds might demand an adjustment and enlargement of the questionnaire. In this case, BAI advises a critical examination at the beginning of the due diligence process. Due to the very different stages of the managed investment targets, not all the questions might be of relevance for certain hedge fund managers and their managed investment targets. In addition, many of the following questions are answered in a detailed manner within the private placement memorandum (ppm). This due diligence questionnaire does not replace the ppm, but instead structures relevant questions.

For reasons of specification, the BAI reminds the addressees that this questionnaire specifies the investment vehicle hedge funds.

Please note that this questionnaire may not include the BAI logo nor the BAI corporate design in case of any modifications. Investors might consider signing a mutual non-disclosure agreement before the exchange of information.

Moreover, investors' investment decisions should not be based solely on this questionnaire. An additional meeting in person with the respective asset manager as well as a separate tax and legal review of the investment are highly recommended to investors.

The Bundesverband Alternative Investments e.V. (BAI) is the German Alternative Investments Association. The BAI is catalyzer between German institutional investors and recognized providers of Alternative Investments products worldwide. One goal is to enhance the environment for German professional investors when diversifying their financial assets into Alternative Investments, especially as many of those investors are responsible for safeguarding long-term retirement pensions. Another objective of the association is to increase the awareness level and the understanding of these asset classes and strategies in public. The BAI maintains an intense dialogue with political institutions as well as supervisory bodies. Furthermore, the BAI cooperates with various national and international organizations and industry associations and advocates for legal reforms to design an attractive and competitive regulatory environment for the Alternative Investments industry in Germany. At present, BAI counts approx. 235 members from all areas of the professional Alternative Investments industry.

For questions and comments please contact the author:

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# I General Information

## Contact

|  |  |
| --- | --- |
| 1. Firm name / asset manager that is fundraising | Name: Add text. |
|  | Address: Add text. |
|  | Country: Add text. |
|  | Homepage: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  | Phone: Add text. |
|  | LinkedIn: Add text. |
|  |  |
| 1. Further contacts | Not applicable |
| * 1. Add text. | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  | Phone: Add text. |
|  | LinkedIn: Add text. |
|  |  |
| 1. Responsible office address | Street: Add text. |
|  | Post code: Add text. |
|  | State / province: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Further office locations | Not applicable |
|  | Street: Add text. |
|  | Post code: Add text. |
|  | State / province: Add text. |
|  | Country: Add text. |
|  |  |

## Key Facts – Investment Product offered

|  |  |
| --- | --- |
| 1. Name of the fund | Add text. |
| 1. Legal structure | Add text. |
| 1. Please give a brief description of the fund’s strategy, term, and the competitive advantage | Add text. |
| 1. Please provide a brief description of the (expected) investor structure | Add text. |
| 1. ISIN (if any) | Add text. |
| 1. Domicile | Add text. |
| 1. Regulatory authority | Add text. |
| 1. Fund currency (ISO-Code, e.g. GBP) | Add text. |
| 1. Total AuM net and gross (levered) | Add text. |
| 1. AuM and target size / projected maximum capacity of the fund (if any, AuM in currency) | Add text. |
| 1. Year of establishment | Add text. |
| 1. Target gross return | Add text. |
| 1. Target net return | Add text. |
| 1. Summary of compensation structure (fees, discounts, etc.) | Add text. |

## Fund Setup & Further Parties

|  |  |
| --- | --- |
| 1. Fund manager | Add text. |
| 1. Investment advisor | Add text. |
| 1. Administrator (e.g. KVG, AIFM, etc.) | Add text. |
| 1. Prime broker / bank | Add text. |
| 1. Custodian | Add text. |
| 1. Legal advisor (foundation phase) | Add text. |
| 1. Other advisors | Add text. |
| 1. Auditor | Add text. |
| 1. Placement agent | Add text. |
| 1. External data support (e.g. market data) | Add text. |
| 1. Further parties involved |  |
| 1. Add text. | Add text. |
|  |  |

1. Please illustrate the structure of the investment product offered in terms of ownership and the parties involved.



Add text.

# II Management Company and Institutional Issues

## Company Information – Fund Manager

|  |  |
| --- | --- |
| 1. Date of formation of the management company (year) | Add text. |
| 1. Active in the hedge fund industry since (year) | Add text. |
| 1. CEO / managing director / partner | Add text. |
| 1. Chief Operating Officer | Add text. |
| 1. Chief Investment Officer | Add text. |
| 1. Chief Financial Officer | Add text. |
| 1. Head of Trading | Add text. |
| 1. Chief Risk Officer | Add text. |
| 1. Compliance Officer | Add text. |
| 1. If one of the aforementioned Key Persons holds more than one role, please name the reasons why | Add text. |
| 1. Total number of investment professionals / employees (FTE responsible management division) | Add text. |

1. Please attach how your team is positioned within the company and add organisational structure chart.



Add text.

1. Please give an overview of your ownership structure and add an ownership structure chart.



Add text.

1. Does any individual or does a group of two or more individuals collectively own or control more than 25 % (directly or indirectly) of the management company? (If so, please provide numbers and details)

Add text.

1. Has there been any (adverse) company / ownership structure changes (including acquisitions, mergers, joint ventures, etc.) over the past 3 years or are there any publicly announced or planned changes in the future?

Add text.

1. Does the management company conduct its own middle office processing? Please describe the operational process and parties used to support and verify trading activities:

Add text.

1. Does the management company do its own back office processing? Please describe the accounting controls and procedures:

Add text.

## Personnel

1. Please provide an overview of the people involved in the operational management of the fund. (You can also illustrate this in an organisational chart.)



Add text.

1. Please present the substitute staffing schedule for CEO, CIO, Head of Trading, and Hedge Fund Manager:

Add text.

1. Qualifications / work experience and limits of all Portfolio Managers (alternative: attach a comparable file):

|  | PM (1) | PM (2) | PM (3) | PM (4) | PM (5) | PM (6) | PM (7) | PM (8) |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Email | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Working within company since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position & task | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position held since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| PMs leverage limits (if any) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| PMs concentration limits (if any) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| PMs liquidity risk limits/profile (if any) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| PMs net exposure limits (if any) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Other PM risk limits: Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| CV attached | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Educational background | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Highest academic degree | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Further certificates and qualifications |  |  |  |  |  |  |  |  |
| CFA |  |  |  |  |  |  |  |  |
| CAIA |  |  |  |  |  |  |  |  |
| CVA |  |  |  |  |  |  |  |  |
| CIIA |  |  |  |  |  |  |  |  |
| Other |  |  |  |  |  |  |  |  |
| Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| Past experience before current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| List of publications (books, papers etc.), if any | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |

1. Who has the ultimate decision-making authority for the portfolio management of the fund?

Add text.

1. How many staff members are authorised to trade on behalf of the Head of Trading?

Add text.

1. Can the portfolio management team execute trades? Who else has the technical means to execute trades?

Add text.

1. What controls are in place to ensure traders cannot trade outside the remit of the order / trade book:

Add text.

1. Qualifications / work experience of the Fund Management company partners (alternative: attach a comparable file):

|  | Partner (1) | Partner (2) | Partner (3) | Partner (4) | Partner (5) | Partner (6) | Partner (7) | Partner (8) |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Email | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Working within company since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position held since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| CV attached | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Educational background | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Highest academic degree | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Further certificates and qualifications |  |  |  |  |  |  |  |  |
| CFA |  |  |  |  |  |  |  |  |
| CAIA |  |  |  |  |  |  |  |  |
| CVA |  |  |  |  |  |  |  |  |
| CIIA |  |  |  |  |  |  |  |  |
| Other |  |  |  |  |  |  |  |  |
| Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| Past operational experience before current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| List of publications (books, papers etc.), if any | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |

Add text.

1. Qualifications / work experience of further key employees responsible for the offered fund (you also have the possibility to send this as an Excel file):

|  | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Email | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Working within company since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position held since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| CV attached | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Educational background | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Highest academic degree | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Further certificates and qualifications |  |  |  |  |  |  |  |  |
| CFA |  |  |  |  |  |  |  |  |
| CAIA |  |  |  |  |  |  |  |  |
| CVA |  |  |  |  |  |  |  |  |
| CIIA |  |  |  |  |  |  |  |  |
| Other |  |  |  |  |  |  |  |  |
| Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| Past operational experience before current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |

Add text.

1. How many funds are managed by the investment team? Kindly also outline the team track record.

Add text.

1. Investment volume of own funds into the hedge fund:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Partner  (1) | Partner (2) | Partner (3) | Partner (4) | Partner (5) | Partner (6) | Partner (7) | Partner (8) |
| Investment volume | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| Total amount of ownership percentage | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |

1. Does the management company have a written remuneration policy?

Add text.

1. How are staff compensated for the performance of the funds managed?

Add text.

1. Which of the following long-term incentives do you use for investment executives? (Please use the same definition of partners as above or attach a comparable file)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Partner (1) | Partner (2) | Partner (3) | Partner (4) | Partner (5) | Partner (6) | Partner (7) | Partner (8) |
| Salary |  |  |  |  |  |  |  |  |
| Carried  interest |  |  |  |  |  |  |  |  |
| Share  options |  |  |  |  |  |  |  |  |
| Bonus |  |  |  |  |  |  |  |  |
| Co-investment rights |  |  |  |  |  |  |  |  |
| Other: Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |

Add text.

1. Which of the following long-term incentives are used for further key employees (e.g. portfolio managers) other than executives? (you also have the possibility to attach a comparable file)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| Salary |  |  |  |  |  |  |  |  |
| Carried interest |  |  |  |  |  |  |  |  |
| Share options |  |  |  |  |  |  |  |  |
| Bonus |  |  |  |  |  |  |  |  |
| Co-investment rights |  |  |  |  |  |  |  |  |
| Other: Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |

Add text.

1. Who in your team is entitled to receive carry? How are the payments handled (e.g. vesting schemes, etc.)? Also name further incentives you use (e.g. trainings, etc.).

Add text.

1. Please provide details of any processes for the clawback of staff compensation in subsequent periods:

Add text.

1. References for the firm and key personnel / principals:

Add text.

1. Since when does the team work together?

Add text.

1. Turnover among key personnel (including C-Level, level below, and further key employees) and total FTEs in the last 3 years:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Average FTEs | Total number of leavers | Average key personnel | Key personnel number of leavers |
|  |  |  |  |  |
| Current year | Add text. | Add text. | Add text. | Add text. |
| One year ago | Add text. | Add text. | Add text. | Add text. |
| Two years ago | Add text. | Add text. | Add text. | Add text. |
| Three years ago | Add text. | Add text. | Add text. | Add text. |

Add text.

1. In case of significant changes in the personnel structure, please state reasons (especially key personnel turnover).

Add text.

1. Please state the average tenure for your entire company.

Add text.

1. Please explain your human resources strategy in terms of the overall targets and the current status quo. Please specifically address the issues of age structure in the team, new hires, and planned exits.

Add text.

1. Please describe your talent acquisition strategy: Where do you acquire your talents (e.g. name of university, name of investment bank) and which programs are implemented for talent acquisition and development?

Add text.

## Investment and Advisory Committee / Governing Body

1. Please briefly outline the structure and tasks of the investment committee. Below you can support your answer graphically.

Add text.



1. Please describe the investment decision process.

Add text.

1. Qualifications / work experience of the investment committee (in case the persons have already been covered before, e.g. in partners’ qualifications, it is enough to indicate so below the table / (you also have the possibility to attach a comparable file)

|  | Member (1) | Member (2) | Member (3) | Member (4) | Member (5) | Member (6) | Member (7) | Member (8) |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Working with current company since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Current position held since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| CV attached | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Educational background | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Highest academic degree | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Further certificates and qualifications |  |  |  |  |  |  |  |  |
| CFA |  |  |  |  |  |  |  |  |
| CAIA |  |  |  |  |  |  |  |  |
| CVA |  |  |  |  |  |  |  |  |
| CIIA |  |  |  |  |  |  |  |  |
| Other |  |  |  |  |  |  |  |  |
| Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
| Experience before current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |

Add text.

1. Is there any board of directors / supervisory board, independent advisory / management committee or other governing body to the fund manager? If so, describe its function, members and frequency of meetings. Please also include each person’s relationship to the hedge fund managers (if any) and identify special voting rights.

|  | Board Member (1) | Board Member (2) | Board Member (3) | Board Member (4) | Board Member (5) | Board Member (6) | Board Member (7) | Board Member (8) |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Board member since (mm / yyyy) | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Relation to the hedge fund managers | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Special voting rights? | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Independent of the fund? | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| CV attached | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Educational background | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Highest academic degree | Select. | Select. | Select. | Select. | Select. | Select. | Select. | Select. |
|  |  |  |  |  |  |  |  |  |
| Further certificates and qualifications |  |  |  |  |  |  |  |  |
| CFA |  |  |  |  |  |  |  |  |
| CAIA |  |  |  |  |  |  |  |  |
| CVA |  |  |  |  |  |  |  |  |
| CIIA |  |  |  |  |  |  |  |  |
| Other |  |  |  |  |  |  |  |  |
| Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |  |  |
| Experience before current position | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |

Add text.

1. Do those independent members have the majority on the board? Select.

Furthermore, please elaborate on the independence of all members of the board of directors

Add text.

## Compliance & Business Ethics

1. Please name the persons responsible for compliance within your company:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Position (e.g. Compliance officer) | Name | Responsibilities | Educational background | Position held since (mm / yyyy) |
| Add text. | Add text. | Add text. | Add text. | Select Date. |
| Add text. | Add text. | Add text. | Add text. | Select Date. |
|  |  |  |  |  |

1. Are there any business-relevant civil, criminal, or regulatory actions against partners / key personnel and the firm within the present or past? Please provide detailed information if this is the case.

Add text.

1. Are there any business involvements of partners / key personnel as well as other relationships that might cause conflicts of interest?

|  |  |  |
| --- | --- | --- |
| Partner / Key personnel (name) | (Type of) other business involvements and relationships | Potential conflicts of interest |
| 1. Add text. | Add text. | Add text. |
| 1. Add text. | Add text. | Add text. |
|  |  |  |

1. Please provide details on the mentioned conflicts of interest (potential, current, and historic) and explain how you manage them.

Add text.

1. Please describe your compliance process (detailed information). Which tools do you apply? Is there a written compliance manual / policy to prevent and solve conflicts of interest, money laundering, terrorism financing, tax evasion, bribery, unauthorised trading, style breaches, etc.?

Add text.

1. Does the management company have a sanctions, sensitive country, and politically exposed persons list?

Add text.

1. Have the management company, the fund manager, any funds being offered or any of their principals / employees ever been sanctioned by a regulator / governmental authority for money laundering, terrorism financing, tax evasion, bribery, unauthorised trading, style breaches, etc.?

Add text.

1. Does the fund / manager hold liability insurances for key personnel / staff and have insurance proceeds been paid within the last 5 years?

Add text.

1. Has the management company or any of the funds it manages ever been subject to (attempted) fraud? Please specify:

Add text.

1. Please provide details on controls in place to reduce the risk of insider trading, front running, or other forms of market manipulation:

Add text.

1. Has the management company made any suspicious transaction reports relating to market abuse?

Add text.

1. Please disclose all soft commissions (soft-dollar) arrangements:

Add text.

1. Please describe policies for own account trading of employees and principals:

Add text.

1. Please describe the trade allocation process if multiple funds are managed:

Add text.

1. Please give details on data audited by an independent auditor:

Add text.

1. Please describe side letter policies (if any):

Add text.

1. Please provide details on best execution, trading guidelines, and monitoring of compliance:

Add text.

1. Please describe your code of ethics:

Add text.

1. Please explain your gender equality strategy. How large is the proportion of women in decision-making positions?

Add text.

1. Please explain your diversity and inclusion business strategies. How is diversity and inclusion promoted and implemented at company level?

Add text.

1. Does the investment manager have any diversity or inclusion certifications?

Add text.

1. Please describe your policy on the handling / safeguarding of any non-public material / information:

Add text.

1. Please provide details of your personal account dealing / trading policy:

Add text.

1. Are the personal account transactions of staff required to be pre-cleared and what information is staff required to report?

Add text.

1. Have any violations of personal account dealing / trading policy been noted in the past 5 years?

Add text.

1. Please provide details of your proxy voting policy:

Add text.

# III Further Agents within the Fund Setup

## Bank / prime broker

|  |  |
| --- | --- |
| 1. Name of the bank / prime broker and its domicile | Name: Add text.  Entity type: Select. |
|  | City: Add text.  Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. Please describe the broker approval process | Add text. |
|  |  |
| 1. What factors are considered regarding the provision of best execution | Add text. |
|  |  |
| 1. Types of trades executed | Add text. |
|  |  |
| 1. Margin methodology and requirements | Add text. |
|  |  |
| 1. Cash typically held with this broker / bank | Add text. |
|  |  |
| 1. If the broker / bank is also custodian, please list / attach the type of assets in custody | Add text. |
|  |  |
| 1. Termination rights | Add text. |

## Fund Administrator (AIFM, KVG, etc.)

|  |  |
| --- | --- |
| 1. Name of the administrator / AIFM / KVG etc. and its domicile | Name: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. Brief description of services | Add text. |
|  |  |
| 1. Termination rights | Add text. |
|  |  |
| 1. Please give an indication of the administrator / AIFM / KVG experience with hedge funds | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. What is the compensation structure of the administrator / AIFM / KVG? | Add text. |

## Investment Advisor

|  |  |
| --- | --- |
| 1. Name of the investment advisor and its domicile | Name: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. Number of funds under advisory | Add text. |
|  |  |
| 1. Please give an indication of the investment advisor's experience with hedge funds | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. What is the compensation structure of the investment advisor? | Add text. |
| 1. Termination rights | Add text. |

## Custodian (if separated from prime broker)

|  |  |
| --- | --- |
| 1. Name of the custodian and its domicile | Name: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. Brief description of services | Add text. |
|  |  |
| 1. Please give an overview of the assets held in custody | Add text. |
|  |  |
| 1. Termination rights | Add text. |

## Depositary Service Providers

|  |  |
| --- | --- |
| 1. Depositary as defined in the AIFMD? | Select. |
|  |  |
| 1. Name and domicile of the service provider | Name: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional Contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. Brief description of depositary services | Add text. |
|  |  |
| 1. Please give an overview of the assets held in custody | Add text. |
|  |  |
| 1. Termination rights | Add text. |

## Legal Counsel of the Fund

|  |  |
| --- | --- |
| 1. Name of the legal advisor and its domicile | Name: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. Brief description of services | Add text. |
|  |  |
| 1. Termination rights | Add text. |

## Auditor of the Fund

|  |  |
| --- | --- |
| 1. Name of the auditor and its domicile | Name: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. Brief description of services | Add text. |
|  |  |
| 1. Termination rights | Add text. |

## Placement Agent

|  |  |
| --- | --- |
| 1. Name of the placement agent and its domicile | Name: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. Brief description of services | Add text. |
|  |  |
| 1. Termination rights | Add text. |

## Please add other service providers not yet mentioned

|  |  |
| --- | --- |
| 1. Name, function and domicile | Name: Add text. |
|  | Function: Add text. |
|  | City: Add text. |
|  | Country: Add text. |
|  |  |
| 1. Contact | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Additional contacts | Not applicable |
|  | Name: Add text. |
|  | Professional level: Add text. |
|  | Email: Add text. |
|  |  |
| 1. Authorised / Regulated by | Add text. |
|  |  |
| 1. How long does the business relationship exist? | Add text. |
|  |  |
| 1. Brief description of services | Add text. |
|  |  |
| 1. Termination rights | Add text. |

## Review & change of service providers within the fund setup

|  |  |
| --- | --- |
| 1. Please give details of the date, the name, and reasons for the change | Add text. |
|  |  |
| 1. How frequently are reviews of service providers conducted? | Add text. |
| 1. Does the management company perform onsite reviews on its service providers, and if so, how often? | Add text. |

# IV Risk Management and Measurement

## Overview

1. Does the management company have a risk management committee (if so, please provide details)?

Add text.

1. Please outline the frequency of risk analysis for the offered fund:

|  | Daily | Weekly | Monthly | Quarterly | Yearly | Never | Comments |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Credit risk |  |  |  |  |  |  | Add text. |
| Leverage risk |  |  |  |  |  |  | Add text. |
| Short selling risk |  |  |  |  |  |  | Add text. |
| Counterparty risk |  |  |  |  |  |  | Add text. |
| Securities Lending risk |  |  |  |  |  |  | Add text. |
| Operational risk |  |  |  |  |  |  | Add text. |
| Currency risk |  |  |  |  |  |  | Add text. |
| Country risk |  |  |  |  |  |  | Add text. |
| Market risk |  |  |  |  |  |  | Add text. |
| Litigation risk |  |  |  |  |  |  | Add text. |
| Financing / Liquidity risk |  |  |  |  |  |  | Add text. |
| Legal risk regarding fund structure |  |  |  |  |  |  | Add text. |
| Concentration risk |  |  |  |  |  |  | Add text. |
| Risk of negative regulatory changes |  |  |  |  |  |  | Add text. |
| Termination / exit risk |  |  |  |  |  |  | Add text. |
| Senior Management staffing risk |  |  |  |  |  |  | Add text. |
| Insurance risk |  |  |  |  |  |  | Add text. |
| ESG risks |  |  |  |  |  |  | Add text. |
| Reputational risk |  |  |  |  |  |  | Add text. |
| Other: Add text. |  |  |  |  |  |  | Add text. |

Add text.

1. Please describe the methods, measurements, and modelling of total risks of a portfolio (e.g. VaR, stress tests, scenario analysis, etc.)

Add text.

1. Please describe the frequency of risk measurement:

Add text.

1. Please describe your risk management process (detailed information). Which risk management tools (position limits, stop limits, hedging, etc.) do you apply and how is it embedded into your organisation?

Add text.

## Liquidity management

1. How is liquidity measured and controlled? Please attach the liquidity risk management policy (if applicable).

Add text.

1. Is the liquidity management in line with the IOSCO recommendations and good practices to improve liquidity risk management?

Add text.

1. How does the investment manager approach sudden, unexpected illiquidity in any traded market with respect to the fund’s strategy? Please also describe a worst-case scenario to both the investor redemptions and fund’s assets.

Add text.

1. Under normal conditions: How long would it take to liquidate the fund without incurring unusual costs?

Add text.

1. Under normal conditions: Please provide an estimate of the percentage of the fund’s investments that could be liquidated in 1 day, 1 week, 2 weeks, and 1 month:

Add text.

1. Under stressed conditions: How long would it take to liquidate the fund without incurring unusual costs?

Add text.

1. Please provide details on limits, guidelines, etc., in terms of liquidity matching and describe how any liquidity mismatch would be handled:

Add text.

1. Please describe any financing used to bridge liquidity needs of the fund:

Add text.

1. Under stressed conditions: Please provide an estimate of the percentage of the fund’s investments that could be liquidated in 1 day, 1 week, 2 weeks, and 1 month:

Add text.

## Use of Leverage

1. Does the management company use balance sheet leverage or financial leverage (e.g. derivatives)? Please specify on sources of leverage and assets posted as collateral:

Add text.

1. How does the management company calculate fund leverage?

Add text.

1. Please calculate and specify the notional leverage of the fund:

Add text.

1. What is the targeted leverage level (%) of the offered fund and what leverage limits are imposed?

Add text.

1. What is the maximum amount of money permitted to borrow?

Add text.

1. Please describe the leverage monitoring process:

Add text.

1. What is the fund’s typical margin to equity?

Add text.

1. Please provide further details on the level of leverage (current, average, historical max., financing constraints):

Add text.

## Trading models / systems, Securities Lending & Hedging

1. Please describe the risk systems used for monitoring and reviewing the trading models / systems

Add text.

1. Has there been any critical error in any of the models / systems in the past 3 years?

Add text.

1. Does the trading model / system have a kill switch? If so, please specify on the alters, the trigger, responsibilities and provide details on the consequences when the kill switch is activated.

Add text.

1. Please provide details on the pre-trade risk management process / controls:

Add text.

1. Please provide details on the post-trade risk management process / controls:

Add text.

1. Types of derivatives deployed and monitoring of associated risks incl. approach for OTC- and other structured products:

Add text.

|  |  |
| --- | --- |
| 1. Securities Lending | Permitted: Select. |
|  | Describe the controls in place: Add text. |
|  | Describe the profit allocation: Add text. |
|  | Describe the required (over-) collateralization: Add text. |

1. Please describe the portfolio hedging process (if applicable):
   1. Who is responsible?

Add text.

* 1. What type of portfolio level risks are hedged?

Add text.

* 1. Please provide a description of the hedging methodology

Add text.

## Counterparty risk

Please fill out the following table for each OTC counterparty the fund manager execute trades with:

|  |  |
| --- | --- |
| 1. Name of the counterparty | Add text. |
| 1. Address & contact of the counterparty | Add text. |
| 1. Please provide details on trigger events, threshold etc. for key agreements / terms (if any) | Add text. |
| 1. Please provide details on margin requirements and custody (if any) | Add text. |
| 1. How are margin calls validated? | Add text. |
| 1. Types of assets accepted and provided as collateral | Add text. |
| 1. Please list all types of instruments traded with the counterparty | Add text. |
| 1. Please give a brief overview of the trading volume with the counterparty | Add text. |
|  |  |

1. Please provide details on the counterparty risk management process (measurement, management, and control):

Add text.

1. Has the management company reduced exposure to any counterparties in the last 3 years due to counterparty risk concerns?

Add text.

1. Has any counterparty or the management company ever failed to meet its contractual obligations / not performed as expected?

Add text.

## Further risks managed

1. Please provide details on separation and independence of risk function and investment process:

Add text.

1. Please describe how potential conflicts of interest with executing brokers are identified, controlled, and managed:

Add text.

1. Are there any external risk monitors used or other third parties involved in the verification of risk adherence (e.g. prime broker, fund administrator)?

Add text.

1. Please provide details on operational risk management policies:

Add text.

1. Please provide details on your business continuity management:

Add text.

1. What experience have you been able to gain during the Covid-19 pandemic regarding your business continuity management:

Add text.

1. How and where is your data stored and secured?

Add text.

1. Please provide details on disaster recovery plans:

Add text.

1. Please provide details on any cross trading between client accounts (how and when are prices determined, frequency of reviews, etc.). Is there a written cross trade policy?

Add text.

1. Please provide details on the trade allocation policy (if any):

Add text.

1. Please provide details on the policy regarding trading errors and breaches (thresholds, etc., specify on gains and losses):

Add text.

1. Have there been any material trading errors / breaches in the last 3 years?

Add text.

1. Please briefly outline a system flow diagram for the manager’s trade lifecycle. Below you can support this graphically.

Add text.



1. Please provide details on the management companies collateral management:

Add text.

1. Does the hedge fund have a separate cash / treasury management team? Please describe the controls for cash movements within and outside a fund.

Add text.

1. Please indicate the typical range (in %) of the fund’s NAV held in unencumbered cash and provide details how unencumbered cash is calculated, monitored, held and controlled.

Add text.

1. Has the management company been subject to any form of cyber-attack?

Add text.

# V Legal Structure, Regulation and Documentation

## Legal Structure, Regulation & Registration

|  |  |
| --- | --- |
| **Legal structure** |  |
| 1. General partner legal name (GP): | Add text. |
| 1. Fund legal name (the “fund”) | Add text. |
| 1. Legal structure of the fund | Add text. |
|  |  |
| 1. Here you can add a diagram to illustrate the legal structure of the fund |  |
|  |  |
| 1. Applicable tax regime | Add text. |
| 1. Managed Account | Select. |
| 1. Master-Feeder Structure | Select. |
| 1. Share classes and sub funds (specify) | Add text. |
| 1. Domicile | Add text. |
| 1. Regulatory authority | Select. |
| (if other, please specify) | Add text. |
| 1. Does a national regulation authority require registration? | Add text. |
| 1. Registration date | Select date. |
| 1. Registration number | Add text. |
| 1. Is the fund itself subject to regulation or only the fund manager (e.g. Reserved Alternative Investment Fund {RAIF})? | Add text. |
| 1. Type of regulation / authorisation / registration (scope, exemptions, etc.) | Add text. |
| 1. For non-EU funds: is regulation like that of the EU? | Add text. |
| 1. Recent regulatory inspections (date, type, findings, etc.) | Add text. |
| 1. For non-EU funds: will the fund be marketed under the AIFMD (EU-passport, private placement) in the EU? | Add text. |
| 1. Exchange Member (if any) | Add text. |
| 1. Stock exchange quotation (if any) | Add text. |
| 1. ISIN (if any) | Add text. |
| 1. Application of acknowledged self-regulatory standards (please specify) | Add text. |
| 1. Rating of the fund (if any) | Add text. |
| 1. Other / additional not yet mentioned regulatory registrations | Add text. |
| 1. Has the investment manager withdrawn its registration from any regulator within the last 5 years? | Add text. |
| 1. Has any application for registration, authorisation, or licence to a regulatory body been refused, suspended, or withdrawn in the last 5 years? | Add text. |
| 1. Has the investment manager ever filed for bankruptcy? | Add text. |
| 1. Has any entity affiliated with the investment manager ever filed for bankruptcy? | Add text. |
| 1. Has any current or former principal of the investment manager ever filed for bankruptcy? | Add text. |

## Limited Partnership Agreement (LPA) - Key Aspects

|  |  |
| --- | --- |
| **General terms** |  |
| 1. Fund legal name and place of business | Add text. |
| 1. Purpose of the partnership as stated in the LPA | Add text. |
| 1. Summary of capital and loan contributions | Add text. |
|  |  |
| **General partner** |  |
| 1. Which events lead to the removal of the GP? | Add text. |
| 1. Name special commitment clauses of senior management | Add text. |
|  |  |
| **Subscription** |  |
| 1. Do you expect contributions in kind? | Add text. |
| 1. Will there be external valuations? | Add text. |
| 1. Are additional amounts for subsequent investors foreseen and is an adjustment of premium in GP’s discretion? | Add text. |
|  |  |
| **Borrowing** |  |
| 1. Are additional loans to be provided by the LPs? | Add text. |
| 1. Comment on key terms (interest, repayment, etc.) | Add text. |
| 1. Name debt financing restrictions | Add text. |
|  |  |
| **Distribution** |  |
| 1. Summarise the distribution policy: | Add text. |
| 1. payments to GP | Add text. |
| 1. payments to LP | Add text. |
| 1. Distribution of residual profits | Add text. |
|  |  |
| 1. Please summarise terms regarding reinvestment and recycling. | Add text. |
|  |  |
| **Carry Clawback** |  |
| 1. Do any collateralisation measures exist regarding the clawback for carry? | Add text. |
|  |  |
| **Alignment of interest** |  |
| 1. Summarise in what way the carry is distributed | Add text. |
| 1. How do you ensure maintenance of the mandatory sponsor commitment throughout funds terms? | Add text. |
|  |  |
| **Default measures** |  |
| 1. Kindly summarise all default measures for the planned fund | Add text. |
| 1. Are these measures adjustable for regulated investors subject to restrictions on permissible default measures? | Add text. |
|  |  |
| **Transferability** |  |
| 1. Describe restrictions applicable to investors (consent requirements?) | Add text. |
| 1. Describe restrictions applicable to GP and / or carry recipient and explain measures to maintain alignment of interest (investor consent request?) | Add text. |
|  |  |
| **AIVs / Parallel funds / Feeder funds**   1. Will the participation in AIVs / parallel funds / feeder funds be mandatory? | Add text. |
| **Co-investment opportunities** |  |
| 1. Are individual LPs additionally offered co-investment rights? | Add text. |
| 1. Are co-investment rights offered to the GP? | Add text. |
| 1. What is the allocation policy for co-investment opportunities? | Add text. |
| **Key person mechanism** |  |
| 1. Summarise the mechanism in case of a key person event. | Add text. |
|  |  |
| **Side letter** |  |
| 1. Which clauses will be covered in a side letter with the investor? | Add text. |
|  |  |
| **Further restrictions** |  |
| 1. Kindly comment on any restrictions and relevant clauses with respect to secondary transactions | Add text. |
|  |  |

## Open-End Private Fund Structure

|  |  |
| --- | --- |
| **Master Fund** |  |
| 1. Master-Feeder Structure | Select. |
| 1. Master fund name | Add text. |
| 1. Umbrella fund name (if any) | Add text. |
| 1. Initial date of operations | Select date. |
| 1. Jurisdiction (country) | Add text. |
| 1. Share classes for feeder fund | Add text. |
| 1. Share classes for external investors | Add text. |
| 1. Regulatory authority | Select. |
| (if other, please specify) | Add text. |
| 1. Registration date | Select date. |
| 1. Registration number | Add text. |
| 1. Financial year end | Add text. |
| 1. Is the fund itself subject to regulation or only the fund manager (e.g. Reserved Alternative Investment Fund {RAIF})? | Add text. |
| 1. Type of regulation / authorisation / registration (scope, exemptions, etc.) | Add text. |
| 1. For non-EU funds: is regulation like that of the EU? | Add text. |
| 1. Recent regulatory inspections (date, type, findings, etc.) | Add text. |
| 1. For non-EU funds: will the fund be marketed under the AIFMD (EU-passport, private placement) in the EU? | Add text. |
| 1. Exchange Member (if any) | Add text. |
| 1. Stock exchange quotation (if any) | Add text. |
| 1. ISIN (if any) | Add text. |
| 1. Application of acknowledged self-regulatory standards (please specify) | Add text. |
| 1. Rating of the fund (if any) | Add text. |
|  |  |
| **Feeder Fund** |  |
| 1. Feeder fund name | Add text. |
| 1. Umbrella fund name (if any) | Add text. |
| 1. Initial date of operations | Select date. |
| 1. Jurisdiction (country) | Add text. |
| 1. Share classes for feeder fund | Add text. |
| 1. Share classes for external investors | Add text. |
| 1. Corresponding class of master fund invested in | Add text. |
| 1. Regulatory authority | Select. |
| (if other, please specify) | Add text. |
| 1. Registration date | Select date. |
| 1. Registration number | Add text. |
| 1. Financial year end | Add text. |
| 1. Is the fund itself subject to regulation or only the fund manager (e.g. Reserved Alternative Investment Fund {RAIF})? | Add text. |
| 1. Type of regulation / authorisation / registration (scope, exemptions, etc.) | Add text. |
| 1. For non-EU funds: is regulation like that of the EU? | Add text. |
| 1. Recent regulatory inspections (date, type, findings, etc.) | Add text. |
| 1. For non-EU funds: will the fund be marketed under the AIFMD (EU-passport, private placement) in the EU? | Add text. |
| 1. Exchange Member (if any) | Add text. |
| 1. Stock exchange quotation (if any) | Add text. |
| 1. ISIN (if any) | Add text. |
| 1. Application of acknowledged self-regulatory standards (please specify) | Add text. |
| 1. Rating of the fund (if any) | Add text. |
|  |  |
| **SPVs and other vehicles** |  |
| 1. Name of vehicle | Add text. |
| 1. Purpose of the vehicle | Add text. |
| 1. Initial date of operations | Select date. |
| 1. Jurisdiction (country) | Add text. |
| 1. Share classes | Add text. |
| 1. Corresponding class of master fund | Add text. |
| 1. Regulatory authority | Select. |
| (if other, please specify) | Add text. |
| 1. Registration date | Select date. |
| 1. Registration number | Add text. |
| 1. Financial year end | Add text. |

## Fund Documents Attached & Transparency

|  |  |
| --- | --- |
| 1. Offering document | Select. |
| 1. Articles & bylaws of the fund | Select. |
| 1. Application forms | Select. |
| 1. Audited financial statements | Select. |
| 1. Fact Sheets or other investor updates | Select. |
| 1. Risk management reports | Select. |
| 1. Portfolio value and performance (time series) data (AuM, exposures, returns, etc.) | Select. |
| 1. Other Documents (please specify) | Not applicable |
| * 1. Add text. | Select. |
| 1. Will the fund manager allow an onsite visit? | Select. |
| 1. Can Investors receive customised reports? | Select. |

# VI Fund Size, Timeline, Performance & Fees and Costs

|  |  |
| --- | --- |
| **Fund size** |  |
| 1. Targeted fund size (if any) | Add text. |
| 1. Minimum size (if any) | Add text. |
| 1. Maximum / cap (if any) | Add text. |
|  |  |
| **Subscription** |  |
| 1. Minimum investments | Add text. |
| 1. Maximum investments | Add text. |
| 1. Subsequent subscription | Add text. |
| 1. Lock-up period | Add text. |
| 1. Other restrictions | Add text. |
|  |  |
| **Redemption** |  |
| 1. Which redemption restrictions (gates, etc.) does the fund apply? | Add text. |
| 1. When are redemption proceeds paid? | Add text. |
| 1. Does the fund have the right to redeem in specie or in kind? If so, please specify | Add text. |
| 1. Has the fund ever redeemed in specie or in kind? | Add text. |
| 1. Can redemptions be suspended? If so, please specify the circumstances | Add text. |
| 1. Have redemptions ever been suspended? If so, please specify | Add text. |
|  |  |
| **Investor structure** |  |
| 1. Target number (if any) | Add text. |
| 1. Target type (if any) | Add text. |
| 1. Target region (if any) | Add text. |
| **Planned timeline (if applicable)** |  |
| 1. Organisation and formation | Add text. |
| 1. Fund-raising period (if any) | Add text. |
| 1. Vintage | Add text. |

1. Please describe the 5 largest capital withdrawals from the fund since its inception:

Add text.

## Financial Performance on Fund Level

1. Please list or attach the total net and gross asset value for the fund for the last 5 years (for each quarter and year end):

Add text.

1. Please list the following performance data and ratios (if applicable)

|  |  |  |
| --- | --- | --- |
| Performance data and ratios | Fund offered | Comments |
| Date of current valuation (dd / mm / yyyy) | Select date. | Add text. |
| Average return | Add text. | Add text. |
| Standard deviation | Add text. | Add text. |
| Sharpe Ratio | Add text. | Add text. |
| Sortino Ratio | Add text. | Add text. |
| Sterling Ratio | Add text. | Add text. |
| Treynor Ratio | Add text. | Add text. |
| Calmar Ratio | Add text. | Add text. |
| Beta | Add text. | Add text. |
| Benchmark (if any) | Add text. | Add text. |
| Number of positive vs. number of negative months since inception | Add text. | Add text. |
| Track record since inception | Add text. | Add text. |
| Skewness | Add text. | Add text. |
| Kurtosis | Add text. | Add text. |
| Other: Add text. | Add text. | Add text. |
| Note: If required by the investor, an Excel sheet should also be attached explaining the calculation of the individual ratios (including cash flows, NAV calculation, etc.). | | |

1. Please provide details on the three largest AND longest drawdowns and largest AND longest run-ups (reasons and effects on the fund). At what per cent drawdown would the investment manager stop trading or recommend to close an account?

Add text.

1. Please describe in which kind of market conditions the trading methodology historically perform best and worst (bull / bear / congested markets, all weather, high / low volatility, etc.):

Add text.

1. If there already are significant discrepancies between expected and realised fund performance, please provide the reasons below.

Add text.

1. Please explain the extent to which you use credit subscription facilities for your fund.

Add text.

1. Please list all funds managed, the AuM for each fund and managed accounts and the date of performance inception (please mark back testing results):

Add text.

## Fees and Costs

Please give an overview of the cost structure of the fund and bps of the resp. fees.

|  |  |
| --- | --- |
| 1. **Management fee** |  |
| Management fee (p.a. in bp) | Add text. |
| Does the fee change over time? | Add text. |
| Does this differ according to the respective share classes? | Add text. |
| Which costs are covered by the fee? | Add text. |
|  |  |
| 1. **Performance fee** |  |
| Performance Fee | Add text. |
| Hurdle rate | Add text. |
| High watermark | Add text. |
| Clawback | Add text. |
| Administrative fee recapture | Add text. |
| Catch ups | Add text. |
| European or American waterfall | Add text. |
|  |  |
|  |  |
| 1. **Service provider and other fund costs / expenses** |  |
| Please name the fees of the parties involved |  |
| AIFM | Add text. |
| Investment advisor | Add text. |
| Administrator | Add text. |
| Prime Broker / bank | Add text. |
| Custodian | Add text. |
| Depositary | Add text. |
| Custody | Add text. |
| Legal advisor | Add text. |
| Other advisors: Add text. | Add text. |
| Execution costs | Add text. |
| Transaction costs | Add text. |
| Auditor | Add text. |
| Third party research | Add text. |
| Governing body fees | Add text. |
| Further consulting | Add text. |
| Marketing expenses | Add text. |
| Sales costs | Add text. |
| Salaries | Add text. |
| Due diligence | Add text. |
| Regulatory reporting | Add text. |
| Other: Add text. | Add text. |
|  |  |
| 1. **Other fees** |  |
| Set-up costs (% p.a. / max.) | Add text. |
| Operational costs (% p.a. / max) | Add text. |
| Issue surcharge | Add text. |
| Redemption Fee | Add text. |
|  |  |
| 1. **Total Expense Ratio** | Add text. |
|  |  |

Add text.

1. Please provide details on the equalisation method applied for fee calculations:

Add text.

1. Please provide details if the cost of carry is a factor in respect to the trading methodology:

Add text.

1. Please provide details if slippage is a factor in respect to the trading methodology:

Add text.

1. Fee sharing agreements with third parties:

Add text.

1. Allocation of start-up costs (if applicable):

Add text.

1. Class-specific terms: If there are different share classes, please attach details on how the class terms differ between the classes (currency, interests, performance fees, management fees, etc.)

Add text.

# VII Fund Strategy and Allocation

## Overview and changes in strategy

1. Please provide a brief overview of the investment strategy and the investment process of the fund (you may also attach a diagram for clarification).

Add text.



1. What is your competitive advantage compared to other hedge fund managers of the same peer group?

Add text.

1. What is the geographic focus of the strategy? (if any)

Add text.

1. What is the industry / sector focus of the strategy? (if any)

Add text.

1. What is the annual turnover of the fund (volume traded / average capital)?

Add text.

1. Please specify on the general trading system (systematic, quantitative, model-driven, etc.)

Add text.

1. Is this a new strategy for the investment manager or comparable to a previous one?

Add text.

1. Has the investment strategy been changed in the past 5 years and / or are changes anticipated for the near future? If so, please provide details

Add text.

1. Please describe the information policy towards investors concerning change / deviation of assets / style allocation (please specify):

Add text.

1. Please provide details if the trading method has been or will be adjusted / changed due to increased / decreased AuM?

Add text.

## Permitted Investments, Limitations & Exclusions

Please complete the following lists of permitted investments, limitations & exclusions **or** alternatively attach a comparable file with the required information. Alternatively, if simpler, you can also add a file in which you explain excluded investments only.

1. Equities   
   (please specify below on markets permitted for trading, instruments and number of positions per instrument, approx. number of trades, counterparties, performance, and risk statistics if trading in this market in the last 3 years and fill in the table)

Add text.

| **Equities** | Permitted? | Max. (%) | Min. (%) | Allocation approx. (%) | Long/ Short | Banned countries | Notes |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Listed equity | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Large Cap | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Mid Cap | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Small Cap | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Private equity (unlisted) | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Private equity (listed) | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Warrants | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other (please specify)  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |

1. Markets permitted for trading:

Add text.

1. Instruments, number of positions, and trades (approx.):

Add text.

1. Counterparties:

Add text.

1. Performance:

Add text.

1. Risk statistics for these sub-strategies:

Add text.

1. Liquid Credit   
   (please specify below on markets permitted for trading, instruments and number of positions per instrument, approx. number of trades, counterparties, performance, and risk statistics if trading in this market in the last 3 years and fill in the table)

Add text.

| **Liquid Credit** | Permitted? | Max. (%) | Min. (%) | Allocation approx. (%) | Long/ Short | Banned countries | Notes |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Investment grade** | | | | | | | |
| Corporate bonds | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Convertible bonds |  |  |  |  |  |  |  |
| Sovereign bonds (G10) | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other (please specify)  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| **Non-investment grade** | | | | | | | |
| Corporate bonds | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Convertible bonds |  |  |  |  |  |  |  |
| Sovereign bonds (ex G10) | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other (please specify)  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |

1. Markets permitted for trading:

Add text.

1. Instruments, number of positions, and trades (approx.):

Add text.

1. Counterparties:

Add text.

1. Performance:

Add text.

1. Risk statistics for these sub-strategies:

Add text.

1. Illiquid Credit   
   (please specify below on markets permitted for trading, instruments and number of positions per instrument, approx. number of trades, counterparties, performance, and risk statistics if trading in this market in the last 3 years and fill in the table)

Add text.

| **Illiquid Credit** | Permitted? | Max. (%) | Min. (%) | Allocation aprox. (%) | Long/ Short | Banned countries | Notes |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Leveraged loans | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Non-leveraged loans | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Direct lending | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Residential  mortgage-backed securities | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Commercial  mortgage-backed securities | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Asset-backed commercial paper | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Collateralised Loan Obligation | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Collateralised Bond Obligation | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other (please specify)  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |

1. Markets permitted for trading:

Add text.

1. Instruments, number of positions and trades (approx.):

Add text.

1. Counterparties:

Add text.

1. Performance:

Add text.

1. Risk statistics for these sub-strategies:

Add text.

1. Funds   
   (please specify below on markets permitted for trading, instruments and number of positions per instrument, approx. number of trades, counterparties, performance, and risk statistics if trading in this market in the last 3 years and fill in the table)

Add text.

| **Funds** | Permitted? | Max. (%) | Min. (%) | Allocation approx. (%) | Long/ Short | Banned countries | Notes |
| --- | --- | --- | --- | --- | --- | --- | --- |
| UCITS | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| AIF | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other Public funds Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other Private funds Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Fund of funds | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other (please specify)  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |

1. Markets permitted for trading:

Add text.

1. Instruments, number of positions and trades (approx.):

Add text.

1. Counterparties:

Add text.

1. Performance:

Add text.

1. Risk statistics for these sub-strategies:

Add text.

1. Derivatives   
   (please specify below on markets permitted for trading, instruments and number of positions per instrument, approx. number of trades, counterparties, performance, and risk statistics if trading in this market in the last 3 years and fill in the table)

Add text.

| **Derivatives** | Permitted? | Max. (%) | Min. (%) | Allocation approx. (%) | Long/ Short | Banned countries | Notes |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Listed equity  derivatives | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Unlisted equity  derivatives | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| CDS | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Index CDS | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| FX derivatives | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Commodity  derivatives | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Interest rate  derivatives | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| CFD | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Total return swaps | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other (please specify)  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |

1. Markets permitted for trading:

Add text.

1. Instruments, number of positions and trades (approx.):

Add text.

1. Counterparties:

Add text.

1. Performance:

Add text.

1. Risk statistics for these sub-strategies:

Add text.

1. Cash / Cash Equivalents   
   (please specify below on markets permitted for trading, instruments and number of positions per instrument, approx. number of trades, counterparties, performance, and risk statistics if trading in this market in the last 3 years and fill in the table)

Add text.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Cash** | Permitted? | Max. (%) | Min. (%) | Allocation approx. (%) | Long/ Short | Banned countries | Notes |
| Bank deposits | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Money market funds | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Deposit  certificates | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other cash equivalents  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |

1. Markets permitted for trading:

Add text.

1. Instruments, number of positions and trades (approx.):

Add text.

1. Counterparties:

Add text.

1. Performance:

Add text.

1. Risk statistics for these sub-strategies:

Add text.

1. Other   
   (please specify below on markets permitted for trading, instruments and number of positions per instrument, approx. number of trades, counterparties, performance, and risk statistics if trading in this market in the last 3 years and fill in the table)

Add text.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Other (Instruments)** | Permitted? | Max. (%) | Min. (%) | Allocation approx. (%) | Long/ Short | Banned countries | Notes |
| Real Estate | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Crypto-Assets | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Commodities | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Securities Lending | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Repo | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |
| Other  Add text. | Select. | Add text. | Add text. | Add text. | Select. | Select. | Add text. |

1. Markets permitted for trading:

Add text.

1. Instruments, number of positions and trades (approx.):

Add text.

1. Counterparties:

Add text.

1. Performance:

Add text.

1. Risk statistics for these sub-strategies:

Add text.

1. Exclusion of specific assets / style allocation or strategies (please specify below or attach list):

Add text.

1. Exclusion of specific markets or countries (please specify below or attach list):

Add text.

1. Please attach and specify on written investment guidelines / single strategies:

Add text.

1. Percentage of assets in non-exchange traded instruments:

Add text.

1. Please explain the exposure to (foreign) currencies in the offered fund. Also indicate FX limits. (Specify below.)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Target allocation in % | FX Limits | Comments |
| US Dollar | Add text. | Add text. | Add text. |
| Euro | Add text. | Add text. | Add text. |
| British Pound | Add text. | Add text. | Add text. |
| Japanese Yen | Add text. | Add text. | Add text. |
| Other: Add text. | Add text. | Add text. | Add text. |

Add text.

## Use of Limits

1. Please specify trading limits and describe how trading is monitored and controlled with respect to the trading strategy to ensure it stays within the limits:

Add text.

1. Please elaborate on position limits and describe how they are set and how trading is monitored and controlled with respect to the trading strategy to ensure the position limits:

Add text.

1. Please specify stop loss limits and describe how they are set and adjusted and how trading is monitored and controlled with respect to the trading strategy to ensure the stop loss limits:

Add text.

## Strategy Details

1. Please elaborate on the exposure to risk factors and equity style factors:

Add text.

1. Please disclose any influence of investors on asset / style allocation:

Add text.

1. In-house research department or use of secondary research? Please provide details on suppliers (if applicable):

Add text.

1. Please specify on research activities and their impact on asset / style allocation:

Add text.

1. How regularly are capital allocations reviewed and who is responsible?

Add text.

1. Current gross long / short, cash, and net market exposure:

Add text.

1. Please specify on strengths and weaknesses of the investment strategy for different market conditions (e.g. volatility, correlations, trends, interest rates, and spreads):

Add text.

1. Does the trading strategy contain continuous intraday trading?

Add text.

1. Please explain how the fund manager calculates the correlation between markets and how this analysis influences the portfolio composition:

Add text.

1. Please specify correlation limits between the fund and specific markets:

Add text.

1. Please elaborate on correlation limits between different portfolio managers (if applicable):

Add text.

1. Please explain the correlation to sub-strategies of the fund (if applicable):

Add text.

1. Please describe the reaction of the trading strategy to volatility changes in the markets:

Add text.

1. What is the target number of investment holdings for this strategy when it is fully invested (if any)?

Add text.

1. What is the expected holding period for investments made using this strategy? Please specify across different instrument types.

Add text.

1. Capacity constraints for deployed strategy:

Add text.

1. Please provide details on investment flow for new capital:

Add text.

1. Please provide details on the strategy to close out positions to meet capital redemptions:

Add text.

1. Under what circumstances might all open positions in the portfolio be closed?

Add text.

1. Please provide details on position adjustments when there is a significant increase / decrease in account equity due to trading profits / losses:

Add text.

1. Please explain your strategy for dealing with the foreign currency risk on a fund level. Do you use derivatives to hedge foreign currency fluctuation risk?

Add text.

1. Please explain your strategy for dealing with the interest rate risk on a fund level. Do you use derivatives to hedge interest risks?

Add text.

## Side Pockets

Please specify the usage of side pockets (if any) and outline the circumstances and assets that might be transferred to a side pocket

Add text.

|  |  |
| --- | --- |
| 1. Is there a percentage limit? | Add text. |
|  |  |
| 1. Are investors informed when a side pocket is created? | Add text. |
|  |  |
| 1. Are management/performance fees charged on the side pocket? | Add text. |
|  |  |
| 1. Please provide examples on side pockets created in the past | Add text. |

## Systematic Trading and Trading Models

1. Which models and systems does the fund manager use for the trading strategy?

Add text.

1. Are there special duties of disclosure to supervisory authorities regarding HFT / algorithmic trading? If so, to whom do you report?

Add text.

1. How do the trading models and systems vary for the different markets traded?

Add text.

1. Please provide a description of the information flow and main inputs for the models / trading systems used (e.g. machine learning, statistical probabilities, moving averages, chart patterns, top down analysis, etc.):

Add text.

1. Please characterise the trading strategy (e.g. high frequency, long / short bias, low latency, etc.):

Add text.

1. Please provide further details on trading signals and filters. Which technical / fundamental information and methods are considered as trade entry and exit signals?

Add text.

1. Please provide details and examples on conditions and procedures if the trading models / systems can be manually overridden / switched off or deleveraged:

Add text.

1. Please elaborate on changes made to the models / trading systems. Please refer in particular to the development and implementation process and frequencies of changes and provide examples:

Add text.

1. Please describe the IT system, infrastructure, and team to support the trading models / systems:

Add text.

1. Who developed the trading models / systems currently being used? Please refer to intellectual property rights and maintaining of the models / systems:

Add text.

1. Please provide details on any third-party software used:

Add text.

# VIII Track Record

1. Number of funds issued up to now and assets under management (AuM)

|  |  |
| --- | --- |
| Number of single funds issued: | Add text. |
| Thereof number of ongoing single funds | Add text. |
|  |  |
| Total AuM of the management company | Add text. |
| (as of mm / yyyy, currency) | Add text. |
|  |  |
| Funds AuM in traditional investments (leveraged / unleveraged) | Add text. |
| (as of mm / yyyy, currency) | Add text. |
|  |  |
| Funds AuM in alternative investments (leveraged / unleveraged) | Add text. |
| (as of mm / yyyy, currency) | Add text. |
|  |  |
| Total assets within single hedge funds | Add text. |
| (as of mm / yyyy, currency) | Add text. |

1. Information on single funds issued up to now (If the investor does not specify, the latest five funds (or funds within last ten years) with an identical or similar strategy should be sufficient. You also have the possibility to send this as an Excel file).

| Products | Original name of single fund | Fund size (currency) | Legal structure | Status (incl. fund raising  period.)  (mm / yyyy – mm / yyyy ) | Vintage year | Dry powder |
| --- | --- | --- | --- | --- | --- | --- |
| **Fund**  **offered** |  |  |  |  |  |  |
| Single fund | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |
| **Predecessor funds** |  |  |  |  |  |  |
| Single fund | Add text. | Add text. | Add text. | Add text. | Add text. | Add text. |
|  |  |  |  |  |  |  |
| Note: For further existing single funds the table should be extended by clicking the lower right corner. | | | | | | |

Add text.

1. Please describe the investment focus of previously launched products.

Add text.

1. Please describe your track record as an investment team in terms of past funds and the composition of the team.

Add text.

1. In case of defaults in your portfolio, please describe reasons and mitigation.

Add text.

# IX Responsible Investment ESG

## Policies and Guidelines

1. What are your ESG-related guidelines and how do ESG factors influence your investment strategy?

Add text.

1. According to what guidelines did you develop your ESG strategy (e.g. SDG)?

Add text.

1. With a view to the upcoming EU regulation: To what extent is the manager able to comply with specific ESG reporting requirements under EU law? How do you plan on dealing with this?

Add text.

1. Which ESG strategy do you pursue (exclusion, best in class, impact investing, etc.)

Add text.

1. Do you support an ESG initiative? If yes, which do you support (UN PRI)?

Add text.

1. Who is directly responsible for defining the ESG strategy and framework for the fund and how do you monitor the implementation?

Add text.

1. Please describe what ESG data, resources, consultants, research, tools, and practices the management company uses and how these are incorporated into the investment and risk management process:

Add text.

1. Please describe what metrics are used to measure the progress in the incorporation of responsible investment into the investment process:

Add text.

1. Does the investment manager assess the fund’s exposure to climate risk and measure / monitor the carbon footprint of its investments?

Add text.

1. Does the management company report to its investors on ESG activities and portfolio risks? Please provide details and examples on frequency and format of such reports:

Add text.

1. Please provide examples where ESG risks / opportunities were incorporated into investment decisions in the past:

Add text.

1. How do you raise awareness for ESG-relevant issues?

Add text.

1. Does the management company incentive their employees to use public transportation or any other form to make the commute more eco-friendly?

Add text.

1. Please provide details on environmentally friendly measures that are already implemented (e.g. plastic bottles ban, avoid printing)

Add text.

1. Are there any ESG-linked incentive components in the annual employee performance review / bonus?

Add text.

## Investment Process

1. How does the consideration of ESG affect potential investments?

Add text.

1. Have you ever declined investments due to ESG issues?

Add text.

1. Is there an ESG delegate with a seat on the investment committee?

Add text.

1. How do you identify, report, and manage significant ESG-related risks of the fund?

Add text.

1. Please describe what ESG data, research, external consultants, resources, tools, and practices you use within the investment process.

Add text.

## Monitoring and Reporting of ESG Aspects

1. How do you monitor ESG factors and potential issues on portfolio-company-level from the investment decision to the exit?

Add text.

1. Who is responsible for the monitoring of ESG-related risks?

Add text.

1. Have violations of the ESG standards been known in the past and how were they dealt with in specific terms?

Add text.

1. Are special ESG reports prepared? If yes, how often are these reports sent to investors?

Add text.

# X Reporting Issues and References

1. Provide an overview of all reports sent. Please also include timing / frequency and provide samples.

Add text.



1. What other regular and ad hoc investor communication do you offer (regular update calls, (semi-)annual meetings, etc.)?

Add text.

1. How are reports and further investor communication disclosed (e.g. investor portal, via email, etc.)?

Add text.

1. Do you provide reporting data in a processable format (e.g. Excel format)?

Add text.

1. Do you answer investors’ individual reporting templates?

Add text.

1. Do you provide Solvency II reporting to your insurance investors?

Add text.

1. Unit / Institution responsible for NAV calculation / valuation:

Add text.

1. How often is the fund’s NAV calculated?

Add text.

1. Adjustments to calculated NAV due to liquidity, time zone, proxies, or other reasons:

Add text.

1. Are any assets valued at cost instead of fair value?

Add text.

1. Please attach written policies for valuation and pricing of assets, including those hard to value and illiquid assets:

Add text.

1. Compliance with acknowledged valuation standards (e.g. IOSCO principles for the valuation of fund portfolios):

Add text.

1. How often is the valuation policy reviewed and updated?

Add text.

1. Do you provide applicable tax regime reporting for German Investors?

Add text.

1. Extent and manner of provision and publication of tax relevant information (please specify compliance with industry standards):

Add text.

1. State the present and expected investors as percentage of total committed capital in your single fund. Kindly also comment on type of investor with respect to regulatory issues.

Add text.

|  | Capital already  committed by  investor class in % | Expected share of investor class in % | Comments |
| --- | --- | --- | --- |
| Private sector pension funds | Add text. | Add text. | Add text. |
| Public pension funds | Add text. | Add text. | Add text. |
| Other superannuation schemes | Add text. | Add text. | Add text. |
| Endowments | Add text. | Add text. | Add text. |
| Sovereign wealth funds | Add text. | Add text. | Add text. |
| Insurance companies |  |  |  |
| * Solvency II   regulated | Add text. | Add text. | Add text. |
| * German Inv. Ord. regulated | Add text. | Add text. | Add text. |
| Family offices | Add text. | Add text. | Add text. |
| Banks | Add text. | Add text. | Add text. |
| Government agency | Add text. | Add text. | Add text. |
| Fund of funds and managed accounts | Add text. | Add text. | Add text. |
| HNWIs | Add text. | Add text. | Add text. |
| Retail investors | Add text. | Add text. | Add text. |
| Partners & employees | Add text. | Add text. | Add text. |
| Other: Add text. | Add text. | Add text. | Add text. |

1. Please provide references and contacts from investors:

Add text.

1. Have partners / employees / other related parties of the investment company increased or decreased their investment in the fund in the past 12 months?

Add text.

Abbreviations

AIFM Alternative Investment Fund Manager

AIFMD Alternative Investment Fund Manager Directive

AIV Alternative Investment Vehicle

AuM Assets under Management

BAI Bundesverband Alternative Investments e.V.

Bp Base point

CAIA Chartered Alternative Investment Analyst

CFA Chartered Financial Analyst

CIIA Certified International Investment Analyst

CV Curriculum Vitae

CVA Certified Valuation Analyst

DDQ Due Diligence Questionnaire

ESG Environment, Social, and Governance

EUR Euro

FTE Full Time Equivalent

FX Foreign Exchange

GBP Great Britain Pound

GP General Partner

HFT High Frequency Trading

HNWI High Net Worth Individual

ISIN International Securities Identification Number

KVG Kapitalverwaltungsgesellschaft

LP Limited Partner

LPA Limited Partnership Agreement

NAV Net Asset Value

PPM Private Placement Memorandum

SDG Sustainable Development Goals

UNPRI United Nations Principles for Responsible Investments

Appendix

Here you may illustrate specific topics in more detail and / or attach further diagrams / slides etc. (to expand simply click on the plus below the graphics window).

1. Add text.



Signatures

Name: Add text.

Position: Add text.

Date: Add text.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: Add text.

Position: Add text.

Date: Add text.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Please also indicate all other persons who took part in answering the questionnaire (include company, position, email and date of editing).

Add text.