

FIN067 – Additional reporting for Collective Portfolio Management Investment firms (CPMIs)

This form only applies to Collective Portfolio Management Investment firms

Capital held as own funds

Collective Portfolio Management Investment firms (CPMIs) should note that the definition of capital given in IPRU-INV uses the definitions in UK CRR as onshored, and not as amended by MIFIDPRU.

1A – Common Equity Tier 1 capital

CPMIs should enter the amount of CET1 capital they hold for their own funds. CET1 capital should be calculated in accordance with Article 50 of the UK CRR. This cell must always be completed with a positive number.

2A – Additional Tier 1 capital

CPMIs should enter the amount of AT1 capital they hold for their own funds. AT1 capital should be calculated in accordance with Article 61 of the UK CRR. CPMIs are not required to hold/issue AT1 capital. If no AT1 has been issued, or is held, a zero should be entered in this cell.

3A – Tier 2 capital

CPMIs should enter the amount of T2 capital they hold for their own funds. T2 capital should be calculated in accordance with Article 71 of the UK CRR. CPMIs are not required to hold/issue T2 capital. If no T2 has been issued/is held, a zero should be entered in this cell.

Capital requirements

IPRU-INV Funds under management requirement

4A – Total funds under management

This should be reported by all firms with permission to manage investments. It should be the total non-MiFID funds under management of the firm even if this exceeds the amount that affects the funds under management capital requirement.

5A – Funds under management requirement

This is the base capital resources requirement plus 0.02% of the amount by which the firm's funds under management exceeds €250,000,000.

The appropriate definition of funds under management to be used in this calculation is that set out in the FCA Handbook Glossary of definitions.

6A – Total annual relevant expenditure

The fixed overheads requirement is one quarter of the CPMIs previous financial year's relevant expenditure. The annual relevant expenditure should be calculated in accordance with MIFIDPRU 4.5.3R. The number entered should be the total annual relevant expenditure, not the fixed overheads requirement. If we have varied a CPMI's annual relevant expenditure due to a material change in its business model, that is the

figure that should be included here. This should be the same number that has been entered in 6A in MIF001.

7A – variation in fixed overheads

A firm should select 'Yes' if we have amended its FOR due to a material change in its business model. An example of a material change is adding or removing permissions during the reporting year. If this is the case, the number entered into Cell A4 should be the equivalent annual relevant expenditure for their amended FOR.

Professional negligence

8A – Capital requirement or PII

The firm should report either "Own funds" or "PII". Where a firm has PII but also holds own funds to cover any excesses and/or exclusions on the policy, the firm should report "PII".

CPMIs should then only complete A9 or A10.

9A – Additional funds under management (IPRU-INV 11.3.14UK)

The amount of additional own funds used to cover potential liability risks arising from professional negligence for AIFM activities instead of professional indemnity insurance. When calculating this amount, firms should include the amount of any assets under management that are delegated to the firm by mandate. Note that this treatment is different from that prescribed for the funds under management requirement.

10A – PII capital requirement (IPRU-INV 11.3.15UK AND 11.13.16R)

The amount of any additional own funds required to cover any defined excess and exclusions in the insurance policy.

Liquid asset requirement

11A – Liquid asset requirement

The amount of own funds required by IPRU-INV 11.2.1R3.

12A – Amount of liquid assets held

The amount of liquid assets held at the reporting date. Assets are regarded as liquid if they are readily convertible to cash within one month. This figure must not include speculative positions.