Powers exercised

A. The Financial Conduct Authority ("the FCA") makes this instrument in the exercise of the following powers and related provisions in or under:

   (1) the following sections of the Financial Services and Markets Act 2000 ("the Act");
      (a) section 137A (The FCA’s general rules);
      (b) section 137T (General supplementary powers);
      (c) section 139A (Power of the FCA to give guidance);
      (d) section 247 (Trust scheme rules);
      (e) section 261I (Contractual scheme rules); and
      (g) paragraph 20C (Notice of intention to market an AIF) of Schedule 3 (EEA Passport Rights);

   (2) regulation 6(1) of the Open-Ended Investment Companies Regulations 2001 (SI 2001/1228);

   (3) the following powers of direction in the Alternative Investment Fund Managers Regulation 2013 (SI 2013/1773):
      (a) regulation 21 (Disclosure obligations for small registered UK AIFMs);
      (b) regulation 26 (Approval for delegation of functions by full-scope UK AIFMs);
      (c) regulation 54 (FCA approval for marketing); and
      (d) regulation 55 (Change to information provided with application); and

   (4) the other rule and guidance making powers listed in Schedule 4 (Powers exercised) to the General Provisions of the FCA’s Handbook.

B. The rule-making provisions listed above are specified for the purposes of section 138G(2) (Rule-making instruments) of the Act.

Commencement

C. This instrument comes into force on 1 January 2020.

Amendments to the Handbook

D. The Supervision manual (SUP) is amended in accordance with the Annex to this instrument.
Citation

E. This instrument may be cited as the Alternative Investment Fund Managers Directive (Miscellaneous Amendments) Instrument 2019.

By order of the Board
12 December 2019
Annex

Amendments to the Supervision manual (SUP)

In this Annex, underlining indicates new text and striking through indicates deleted text.

The form at SUP 15 Annex 6AR (AIFMD new fund under management notification) is amended as follows:

```
Filling in the form

...

4. Submit the form by email to AIFMDMaterialChange@fca.org.uk

Alternatively you may post the application to the FCA at:

AIFMD Material Change
Fund Authorisation and Supervision Team  Fund Authorisations Team
Asset Management Department, Wholesale Supervision
The Financial Conduct Authority
25 The North Colonnade 12 Endeavour Square
Canary Wharf
LONDON
E14 5HS E20 1JN
```

...
2 Schedule of AIFs

...  

2.3 Will the new AIF(s) that you are notifying be subject to any of the following UK permissions/regimes? Please follow the relevant link(s) for guidance on your obligations under these regimes.

- AIFMD management passport  
  - http://www.fca.org.uk/markets  
  - https://www.fca.org.uk/firms/aifmd/uk-aifm/passporting  

- AIFMD marketing  
  - http://www.fca.org.uk/markets  
  - https://www.fca.org.uk/firms/aifmd/uk-aifm/passporting  
  - https://www.fca.org.uk/firms/nppr  

- Authorised AIF  
  - http://www.fca.org.uk/firms  
  - https://www.fca.org.uk/firms/authorised-recognised-funds/apply-fund-authorisation  

- Prospectus directive Regulation  
  - https://www.fca.org.uk/markets/ukla/regulatory-disclosures/eea-prospectus-passports  

- Listing regime  
  - https://www.fca.org.uk/markets/ukla  

...
**Declaration and signature**

...  

**Data Protection**

For the purpose of complying with the General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018, the personal information in this form will be used by the FCA to discharge its statutory functions under the Financial Services and Markets Act 2000, the Alternative Investment Fund Managers Regulations 2013 and other relevant legislation. It will not be disclosed for any other purposes without the permission of the firm concerned.

The FCA processes personal data in line with the requirements of the General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018. For further information about the way we use the personal data collected in this form, please read the privacy notice available on our website: www.fca.org.uk/privacy.

**Declaration**

By submitting this notification:

...  

✓ I will notify the FCA immediately if there is a significant change to the information given in the notification.

☐ Tick here to confirm you have read and understood this declaration.

...
The form at SUP 15 Annex 6CR (AIFMD full-scope UK AIFM material change notification) is amended as follows:

| Reporting of sub-funds |

... Submit the form by email to AIFMDMaterialChange@fca.org.uk

Alternatively you may post the application to the FCA at:

AIFMD Material Change
Fund Authorisations and Supervision Team Fund Authorisations Team
Asset Management Department, Wholesale Supervision
The Financial Conduct Authority
25 The North Colonnade 12 Endeavour Square
Canary Wharf
LONDON
E14 5HS E20 1JN

...
Sections to be completed

What sections should you complete?

Please indicate if an AIF impacted by this change is subject to any of the following UK permissions/regimes. Please follow the relevant link(s) for guidance on reporting a material change for these regimes.

- [ ] AIFMD management passport ➔ https://www.fca.org.uk/firms/aifmd/uk-aifm
  ➔ https://www.fca.org.uk/firms/aifmd/uk-aifm/passporting

- [ ] AIFMD marketing ➔ https://www.fca.org.uk/firms/aifmd
  ➔ https://www.fca.org.uk/firms/aifmd/uk-aifm/passporting

- [ ] Authorised AIF ➔ https://www.fca.org.uk/firms/authorised-recognised-funds
  ➔ https://www.fca.org.uk/firms/authorised-recognised-funds/apply-fund-authorisation

- [ ] Prospectus directive Regulation ➔ http://www.fca.org.uk/your-fca/documents/technical-note-supplementary-prospectus
  ➔ https://www.fca.org.uk/markets/ukla/regulatory-disclosures/eea-prospectus-passports

- [ ] Listing regime ➔ https://www.handbook.fca.org.uk/handbook/LR/15/4.html
  ➔ https://www.fca.org.uk/markets/ukla

...
### Section F: Maximum leverage

Complete section F if you have extended the maximum level of leverage you will employ on behalf of the AIF.

<table>
<thead>
<tr>
<th>Question</th>
<th>Before change</th>
<th>After change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3.27</strong> What is the maximum leverage as calculated under the gross method?</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>3.28</strong> What is the maximum leverage as calculated under the commitment method?</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

If you are unable to answer **yes** to any question below please provide further details in section 2.6 of the form.
3.29 Please confirm that you have set out in the leveraging arrangement, where that arrangement allows the right to reuse collateral or the granting of a guarantee, the extent of that right or guarantee?  
- Yes  
- No  
Please provide details

3.30 Please confirm that you are able to demonstrate that, in establishing the maximum level of leverage for each calculation method, relevant matters have been taken into account including:  
(a) the type of AIF  
(b) the investment strategy of the AIF  
(c) the sources of leverage of the AIF  
(d) any other link or relevant relationship with other financial services institutions which could pose systemic risk  
(e) the need to limit the exposure to any single counterparty  
(f) the extent to which the leverage is collateralised  
(g) the asset-liability ratio and  
(h) the scale, nature and extent of the activity of the AIFM on the markets concerned?  
- Yes  
- No  
Please provide details

3.31 Please confirm that you are able to demonstrate that the maximum level of leverage set for each calculation method for the AIF is reasonable?  
- Yes  
- No  
Please provide details in section 2.6

3.32 Please confirm that you are able to demonstrate that the firm will comply with the maximum limit according to each calculation method at all times?  
- Yes  
- No  
Please provide details in section 2.6

3.33 I confirm that there are adequate risk management systems in place to appropriately manage all risks relevant to the investment strategies of the AIF being notified and the risks to which this AIF is or may be exposed.

3.27 What is the maximum leverage as calculated under the gross method?  
<table>
<thead>
<tr>
<th>Before change</th>
<th>After change</th>
</tr>
</thead>
<tbody>
<tr>
<td>____________</td>
<td>____________</td>
</tr>
</tbody>
</table>

3.28 What is the maximum leverage as calculated under the commitment method?
If you are unable to answer yes to any question below, please provide further details at question 2.6 of the form.

3.29 Have you set out in the leveraging arrangement, where that arrangement allows the right to reuse collateral or the granting of a guarantee, the extent of that right or guarantee?

☐ Yes

☐ No  Please provide details

3.30 Are you able to demonstrate that, in establishing the maximum level of leverage for each calculation method, relevant matters have been taken into account including:

(a) the type of AIF

(b) the investment strategy of the AIF

(c) the sources of leverage of the AIF

(d) any other link or relevant relationship with other financial services institutions which could pose systemic risk

(e) the need to limit the exposure to any single counterparty

(f) the extent to which the leverage is collateralised

(g) the asset-liability ratio and

(h) the scale, nature and extent of the activity of the AIFM on the markets concerned?

☐ Yes

☐ No  Please provide details
3.31 Are you able to demonstrate that the maximum level of leverage set for each calculation method for the AIF is reasonable?

☐ Yes

☐ No  Please provide details at question 2.6

3.32 Are you able to demonstrate that the firm will comply with the maximum limit according to each calculation method at all times?

☐ Yes

☐ No  Please provide details in question 2.6

3.33 ☐ I confirm that there are adequate risk management systems in place to appropriately manage all risks relevant to the investment strategies of the AIF being notified and the risks to which this AIF is or may be exposed.

...
Declaration and signature


Data protection
For the purposes of complying with the General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018, the personal information in this form will be used by the FCA to discharge its statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation. It will not be disclosed for any other purposes without the permission of the firm concerned.

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Declaration
By submitting this notification form:

✓ I will notify the FCA immediately if there is a significant change to the information given in this notification.

☐ Tick here to confirm you have read and understood this declaration.

...
The form at SUP 15 Annex 6DR (AIFMD notice of sub-threshold AIFM exceeding AuM limit) is amended as follows:

**Filling in the form**

...  

6 The form should be submitted by email to AIFMDFirmSupervisionTriage@fca.org.uk

Alternatively, you can post this application to the FCA at:

**Fund Authorisations and Supervision Team**  
**AIFMD Firm Supervision**  
**Asset Management Department, Wholesale Supervision**  
**The Financial Conduct Authority**  
**25 The North Colonnade 12 Endeavour Square**  
**Canary Wharf**  
**LONDON**  
**E14 5HS E20 1JN**

...
Declaration

Data protection
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Declaration

...
The form at SUP 15 Annex 6ED (Small registered AIFM change form) is amended as follows:

<table>
<thead>
<tr>
<th>Filling in the form</th>
</tr>
</thead>
<tbody>
<tr>
<td>...</td>
</tr>
</tbody>
</table>

4. Submit the form by email to Authsubmissions@fca.org.uk

Alternatively you may post the application to the FCA at:

Permissions Department
Authorisations Support Team
The Financial Conduct Authority
35 The North Colonnade 12 Endeavour Square
Canary Wharf
LONDON
E14 5HS E20 1JN
Data protection
For the purposes of complying with the General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018, the personal information in this form will be used by the FCA to discharge its statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation. It will not be disclosed for any other purposes without the permission of the firm concerned.

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Declaration

...
The form at SUP 15 Annex 6FG (EuSEF and EuVECA management and marketing notifications) is amended as follows:

**Reporting of sub-funds**

...  

Submit the form by email to AIFMDMaterialChange@fca.org.uk

Alternatively you may post the application to the FCA at:

AIFMD Material Change  
Fund Authorisations and Supervision Team  
Fund Authorisations Team  
Asset Management Department, Wholesale Supervision  
The Financial Conduct Authority  
25 The North Colonnade  
12 Endeavour Square  
Canary Wharf  
LONDON  
E14 5HS E20 1JN

...
2. Alternative investment funds (AIFs) managed by an AIFM

2.1 Please complete the ‘EuSEF & EuVECA’ tab on the ‘Schedule of AIFs’ for small registered UK AIFMs with details of all new or amended AIFs being notified.

Small registered UK AIFM: If you are a small registered UK AIFM you should complete the ‘EuSEF & EuVECA’ tab on the ‘Schedule of AIFs’ for small registered UK AIFMs with details of all new or amended AIFs being notified. (https://www.fca.org.uk/publication/forms/aif-schedule-small-registered-aifm.xlsx)

Small authorised UK AIFM: If you are a small authorised UK AIFM you should complete the ‘EuSEF & EuVECA’ tab on the ‘Schedule of AIFs’ for small authorised UK AIFMs with details of all new or amended AIFs being notified. (https://www.fca.org.uk/publication/forms/aif-schedule-small-authorised-aifm.xlsx)

Full-scope UK AIFM: If you are a full-scope UK AIFM you should complete the ‘EuSEF & EuVECA’ tab on the ‘Schedule of AIFs’ for full-scope UK AIFMs with details of all new or amended AIFs being notified. (https://www.fca.org.uk/publication/forms/aif-schedule-full-scope-aifm.xlsx)

☐ The schedule of new registered AIFs has been completed and attached.

...

...

2.4 Small registered UK AIFMs only: Please confirm that the combined assets of AIFs to which you are, and will be, appointed as AIFM will be within the small AIFM threshold set out in the UK AIFM Regulations 9(1)(a).
3. EuSEF designation
Complete this section if your notification concerns a EuSEF fund

... 

3.12 **Is the applicant firm a full-scope AIFM?**

- Yes  ➔ Continue to 3.13
- No  ➔ Continue to Section 5

3.13 **You must attach the rules or instruments of incorporation of the qualifying social entrepreneurship fund(s).**

- Attached

3.14 **Please provide information on the identity of the depositary.**

Give details below as per article 15a(2)(b) of the EuSEF Regulation.

3.15 **Please list those Member States in which the firm has established, or intends to establish, qualifying social entrepreneurship funds.**

Give details below as per article 15a(2)(d) of the EuSEF Regulation.
4. EuVECA designation

Complete this section if your notification concerns a EuVECA fund

... 

4.10 Is the applicant firm a full-scope AIFM?

☐ Yes ➔ Continue to 4.11

☐ No ➔ Continue to Section 5

4.11 You must attach the rules or instruments of incorporation of the qualifying venture capital fund(s).

☐ Attached

4.12 Please provide information on the identity of the depositary.

Give details below as per article 14a(2)(b) of the EuVECA Regulation.

[Blank space for details]

4.13 Please list those Member States in which the firm has established, or intends to establish, qualifying venture capital funds.

Give details below as per article 14a(2)(d) of the EuVECA Regulation.

[Blank space for details]
6. Declaration and signature

Data protection
For the purposes of complying with the General Data Protection Regulation (EU) 2016/679 and the Data Protection Act 2018, the personal information in this form will be used by the FCA to discharge its statutory functions under the Financial Services and Markets Act 2000 and other relevant legislation. It will not be disclosed for any other purposes without the permission of the firm concerned.

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