
2024 EBA DATA COLLECTION FOR CFA ON IFR/IFD

INSTRUCTIONS FOR
UCITS MANAGEMENT COMPANIES AND AIF MANAGERS
(VERSION 1.0)

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Abbreviations

IFR	Investment firm regulation
IFD	Investment firm directive
MiFID	Directive 2014/65/EU
UCITS	Undertakings for collective investment in transferable securities
AIFM	Alternative Investment Fund Managers
UCITS Directive	Directive 2009/65/EC
AIFM Directive	Directive 2011/61/EU
<u>EEA</u>	<u>European Economic Area</u>

1. Introduction

1. The Investment Firm Regulation (IFR)¹ and the Investment Firm Directive (IFD) set a new prudential framework for investment firms in the EU. This framework, entered into force on 25 December 2019, is fully applicable since 26 June 2021.
2. In accordance with Article 60 of IFR and with Article 66 of IFD, the Commission is required to submit, by 26 June 2024, two reports to the European Parliament and the Council on the need for a revision of the prudential framework for investment firms.
3. On 1 February 2023, the European Commission sent a Call for Advice (CfA) to provide an evaluation of the new prudential framework for investment firms. In this context, the EBA has launched a data collection exercise to collect all the necessary information to reply to the CfA.
4. This document describes the template data items and gives instructions on how to fill them in. It should be read in conjunction with the IFR, IFD and associated Regulatory Technical Standards (RTS) or Guidelines (GL). **The descriptions of the items in these instructions intend to facilitate the completion of the template and shall not be construed as an official interpretation of the applicable regulation.** If there are cases where the descriptions in this document contradict the requirements prescribed in the regulation or RTS/GL, the latter should prevail.
5. The EBA will treat all individual data collected in this exercise as strictly confidential and will not attribute them to individual UCITS management companies and AIFMs.
6. The remainder of this document is organised as follows. Section 2 discusses general issues such as the scope, timeline and process of the data collection exercise, as well as the overall structure of the template. Section 3 provides template specific instructions for all worksheets.

¹ [Regulation \(EU\) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment UCITS management companies and AIFMs](#)

2. General instructions

2.1 Scope of the exercise

7. The participation in this data collection exercise is voluntary.
8. The EBA expects the following entities to participate in the exercise:
 - **EEA UCITS management companies** as defined in Article 2(1)(b) of UCITS Directive authorised to provide discretionary portfolio management and additional non-core services as per Article 6(3) UCITS Directive; and
 - **EEA alternative investment fund managers (AIFMs)** as defined in Article 4(1)(b) of AIFM Directive authorised to provide discretionary portfolio management and additional non-core services as per Article 6(4) AIFM Directive.
9. Where applicable and unless noted otherwise, data shall be reported on an **individual basis**.

2.2 Timeline

10. Table 1 shows the timeline of the data collection. UCITS management companies/AIFMs are required to submit the completed templates to their national competent authority (NCA) by **19 July 2024**. Following the data quality assurance, the UCITS management companies/AIFMs would be required to re-submit revised templates to their NCA, addressing any data quality issues identified, by **23 August 2024**.

Table 1 Timeline for the data collection exercise

	Launch of the data collection exercise Distribution of templates and instructions to UCITS management companies/AIFMs
19 July 2024	Deadline for the 1st submission from UCITS management companies/AIFMs to NCAs UCITS management companies/AIFMs to submit templates to the NCAs
26 July 2024	Deadline for the 1st submission from NCAs to EBA NCAs to send first submission to the EBA after NCA data quality assurance
29 July 2024 – 9 August 2024	EBA Data quality assurance
23 August 2024	Deadline for the final submission from UCITS management companies/AIFMs to NCAs UCITS management companies/AIFMs to submit revised templates to the NCAs after resolving any data quality issues
30 August 2024	Deadline for the final submission from NCAs to EBA NCAs to send final submission to the EBA after NCA data quality assurance
13 September 2024	Data freezing

No submissions are accepted beyond this date. Submissions between 30 August 2024 and 13 September 2024 will only be accepted on exceptional cases.

2.3 Process

11. **The EBA will not collect any data directly from UCITS management companies/AIFMs.** Therefore, UCITS management companies/AIFMs should contact their competent authority to discuss how the completed workbooks should be submitted. Competent authorities will forward the relevant data to the EBA, where individual UCITS management companies/AIFMs data will be treated as strictly confidential.
12. Similarly, UCITS management companies/AIFM should direct all questions related to this data collection to their competent authority.
13. UCITS management companies/AIFM should specify any instance where they had to deviate from the instructions provided in an additional document.

2.4 Filling in the data

14. Data should only be entered in the yellow shaded cells. It is important to note that any modification to the worksheets might render the workbook unusable both for the validation of the results and the subsequent aggregation process.
15. **Where information is not available, the corresponding cell should be left empty. No text such as “na” should be entered in these cells. Also, UCITS management companies and AIFMs must not fill in any arbitrary numbers to avoid error messages or warnings which may be provided by their NCA. However, leaving a cell empty could trigger exclusion from some or all of the analyses if the respective item is required.**
16. Data can be reported in the most convenient currency. The currency which has been used should be recorded in the “Input” worksheet (see Section 3.1). If 1,000 or 1,000,000 currency units are used for reporting, this should also be indicated in this worksheet. When choosing the reporting unit, it should be considered that the worksheet shows all amounts as integers. Unless noted otherwise, **the same currency and unit should be used for all amounts throughout the workbook**, irrespective of the currency of the underlying exposures.
17. Percentages should be reported as decimals and will be converted to percentages automatically. For example, 1% should be entered as 0.01. Where UCITS management companies and AIFMs are required to provide text, UCITS management companies and AIFMs should use English language and avoid revealing their identity in their responses.

18. The EBA is aware that some UCITS management companies and AIFMs might not yet have in place some of the models and/or processes required for the calculations of the requested fields. In such cases, UCITS management companies and AIFMs may provide quantitative data on a “best-efforts” basis. In case of doubt, they should discuss with the relevant national supervisor how to proceed.

2.5 Reference date

19. All data should be reported as of **31/12/2023**. Where data at that date is not available, the most recent data should be submitted. In this case, the reference data used should be indicated in the worksheet “Input” (see Section 3.1).

2.6 File naming conventions and versioning of the Excel files

20. For easy future reference between a UCITS asset management company/AIFM, NCAs and EBA, the UCITS asset management companies/AIFMs (NCAs) should use the following naming convention of the Excel files before submitting them to the NCAs (EBA):

UCITSAIFM_<Two-character Iso country code>_<LEI>_<IND/CON>_v0<i>.

where <i> is the version number and <IND/CON> should indicate if the UCITS asset management companies/AIFMs is submitting data on an individual or consolidated basis.

21. The version number is related to the data provided. It should be set to 1 when a particular Excel file is first submitted to the EBA. In case of resubmissions, the version number should be updated before submitting the revised Excel file to the EBA. A higher version number must be used each time a revised workbook is submitted to the EBA in order to avoid version conflicts.

22. Please do not add any additional characters, including extra dashes or spaces, in the Excel file names of reporting templates.

23. For example, an Austrian UCITS asset management company submitting for the first time (i.e. version 1) on an individual basis, with an LEI of “ABC123” should have the following name: UCITSAIFM_AT_ABC123_IND_v01.xlsx

24. When a revised version (e.g. version 2) is uploaded for the same UCITS management companies/AIFMs, the following name should be used: UCITSAIFM_AT_ABC123_IND_v02.xlsx, and so on.

25. The scope of reporting selected in the “Input” worksheet (see below for details) should be aligned with the file naming convention (IND/CON). In other words, where a UCITS asset management company/AIFM has selected “Individual” in the scope of reporting in the “Input” worksheet should use “IND” in its file naming conversion. Likewise, where a UCITS asset management company/AIFM has selected “Consolidated” in the scope of reporting in the “Input” worksheet should use “CON” in its file naming conversion.

2.7 Structure of the Excel template

26. The template consists of 2 worksheets as follows:

- **Input:** captures basic information on the UCITS management company and AIFM's identification, reporting data conventions and scope of reporting.
- **UCITS AIFM:** collects information on the provision of discretionary portfolio management and non-core services by UCITS management companies and AIFMs, as well as the volume of these services.

3. Template specific instructions

3.1 Input

27. The “Input” worksheet contains information needed to process and interpret the data collection results.

Legal references and instructions
<p><u>LEI code</u></p> <p>Legal Entity Identifier (LEI) code of the reporting entity.</p> <p><u>If the LEI code is not available, a national code should be reported.</u></p>
<p><u>Entity name</u></p> <p>Name of the reporting entity.</p>
<p><u>Country</u></p> <p>Country in which the firm is authorised under UCITS Directive or AIFM Directive.</p>
<p><u>Scope of reporting</u></p> <p>Scope of consolidation (Individual, Consolidated) in which data are reported.</p>
<p><u>Reference date</u></p> <p>Date as of which all data are reported in worksheets. Use the format dd/mm/yyyy.</p> <p>Data should be reported as of 31/12/2023. Where data at that date is not available, please submit the most recent data and indicate the reference date.</p>
<p><u>Reporting currency</u></p> <p>Three-character ISO code of the currency in which all data are reported (e.g. EUR).</p>
<p><u>Reporting unit</u></p> <p>Units (single currency units, thousands, millions) in which data are reported.</p>
<p><u>Submission date</u></p> <p>Date as of which the data are submitted to the NCA. Use the format dd/mm/yyyy.</p>

3.2 UCITS AIFM

23. The “UCITS AIFM” worksheet should be completed by both UCITS management companies and AIFMs in scope of the exercise.

3.2.1 Panel 1: Provision of investment services under UCITS and AIFM Directive authorization

28. Panel 2 collects information on the provision of investment services provided by UCITS management companies and AIFMs under their UCITS and AIFM Directive authorisation.

Row	Column	Legal references and instructions
0010	0010	<p><u>Is the firm authorised under UCITS Directive and/or AIFM Directive?</u></p> <p>Please indicate if the firm is authorised under UCITS Directive or AIFM Directive or both.</p>
0020	0010	<p><u>Under the UCITS authorisation, is the firm authorised to carry out the following services:</u></p> <p><u>(a) management of portfolios of investments, including those owned by pension funds, in accordance with mandates given by investors on a discretionary, client-by-client basis, where such portfolios include one or more of the instruments listed in Annex I, Section C to Directive 2004/39/EC as per Article 6(3)(a) UCITS Directive</u></p> <p>Please indicate Yes/No if the firm carries out the service of ‘management of portfolios of investments, including those owned by pension funds, in accordance with mandates given by investors on a discretionary, client-by-client basis, where such portfolios include one or more of the instruments listed in Annex I, Section C to Directive 2004/39/EC’ as per Article 6(3)(a) UCITS Directive</p>
0030	0010	<p><u>Under the UCITS authorisation, is the firm authorised to carry out the following services:</u></p> <p><u>(b)(i) investment advice concerning one or more of the instruments listed in Annex I, Section C to Directive as per Article 6(3)(b)(i) UCITS Directive</u></p> <p>Please indicate Yes/No if the firm carries out the service of ‘investment advice concerning one or more of the instruments listed in Annex I, Section C to Directive’ as per Article 6(3)(b)(i) UCITS Directive</p>
0040	0010	<p><u>Under the UCITS authorisation, is the firm authorised to carry out the following services:</u></p> <p><u>(b)(ii) safekeeping and administration in relation to units of collective investment undertakings as per Article 6(3)(b)(ii) UCITS Directive</u></p> <p>Please indicate Yes/No if the firm carries out the service of ‘safekeeping and administration in relation to units of collective investment undertakings’ as per Article 6(3)(b)(ii) UCITS Directive</p>
0050	0010	<p><u>Under the AIFM authorisation, is the firm authorised to carry out the following services:</u></p> <p><u>(a) management of portfolios of investments, including those owned by pension funds and institutions for occupational retirement provision in accordance with Article 19(1) of Directive 2003/41/EC, in accordance with mandates given by investors on a discretionary, client-by-client basis</u></p> <p>Please indicate Yes/No if the firm carries out the service of ‘management of portfolios of investments, including those owned by pension funds and institutions for occupational retirement provision in accordance with Article 19(1) of Directive 2003/41/EC, in accordance with mandates given by investors on a discretionary, client-by-client basis’ as per Article 6(4)(a) AIFM Directive</p>
0060	0010	<p><u>Under the AIFM authorisation, is the firm authorised to carry out the following services:</u></p> <p><u>(b)(i) investment advice</u></p> <p>Please indicate Yes/No if the firm carries out the service of ‘investment advice’ as per Article 6(4)(b)(i) AIFM Directive</p>

0070	0010	<p><u>Under the AIFM authorisation, is the firm authorised to carry out the following services:</u></p> <p><u>(b)(ii) safekeeping and administration in relation to units of collective investment undertakings</u></p> <p>Please indicate Yes/No if the firm carries out the service of ‘safekeeping and administration in relation to units of collective investment undertakings’ as per Article 6(4)(b)(ii) AIFM Directive</p>
0080	0010	<p><u>Under the AIFM authorisation, is the firm authorised to carry out the following services:</u></p> <p><u>(b)(iii) reception and transmission of orders in relation to financial instruments</u></p> <p>Please indicate Yes/No if the firm carries out the service of ‘reception and transmission of orders in relation to financial instruments’ as per Article 6(4)(b)(iii) AIFM Directive</p>

3.2.2 Panel 2: Volume of investment services under UCITS and AIFM Directive authorisation

29. Panel 2 collects information on the volume of investment services provided by UCITS management companies and AIFMs.

30. Participating entities authorised under both UCITS and AIFM Directive should report **separately** the volumes arising from the investment services provided under UCITS authorisation (row 0090-0130) and AIFM authorisation (rows 0140-0200). Where such split is not possible for certain investment services, the participating entity should report the **total volumes** of a given investment service under one of the two authorisations (i.e. either under row 0090-0130 or 0140-0200, but not both) and explain its approach in the comments (column 0020).

Row	Column	Legal references and instructions
0090	0010	<p><u>Activity under the UCITS Directive authorisation:</u></p> <p><u>UCITS funds</u></p> <p>Value of UCITS funds</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 17 of Regulation (EU) 2019/2033 (IFR) and Article 3 of the Draft RTS to specify the methods for measuring the K-factors</p>
0100	0010	<p><u>Activity under the UCITS Directive authorisation:</u></p> <p><u>Assets under management /advice in relation to MiFID financial instruments only</u></p> <p>Sum of rows 0110 and 0120</p>
0110	0010	<p><u>Activity under the UCITS Directive authorisation:</u></p> <p><u>of which: arising from individual portfolio management in relation to MiFID financial instruments only</u></p> <p>The value of assets that a firm manages for its clients arising from the service of ‘management of portfolios of investments, including those owned by pension funds, in accordance with mandates given by investors on a discretionary, client-by-client</p>

		<p>basis, where such portfolios include one or more of the instruments listed in Annex I, Section C to Directive 2004/39/EC' as per Article 6(3)(a) UCITS Directive.</p> <p>If the firm is authorised to perform discretionary portfolio management both under the UCITS and AIFM Directive, the value of assets reported in this cell should be limited to those that the firm manages using its UCITS authorisation. Where such split is not possible, the firm should report the total value of assets under both authorisations in either row 0110 or 0160 (not both) and explain its approach in the comments (column 0020).</p> <p>Only MiFID instruments should be considered in the value of assets.</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 17 of Regulation (EU) 2019/2033 (IFR) and Article 3 of Commission Delegated Regulation 2022/25</p>
0120	0010	<p><u>Activity under the UCITS Directive authorisation:</u></p> <p><u>of which: arising from investment advice in relation to MiFID financial instruments only</u></p> <p>The value of assets that a firm manages for its clients arising from the service of 'investment advice concerning one or more of the instruments listed in Annex I, Section C to Directive' as per Article 6(3)(b)(i) UCITS Directive.</p> <p>If the firm is authorised to perform investment advice both under the UCITS and AIFM Directive, the value of assets reported in this cell should be limited to those that the firm provides investment advice using its UCITS authorisation. Where such split is not possible, the firm should report the total value of assets under both authorisations in either row 0120 or 0170 (not both) and explain its approach in the comments (column 0020).</p> <p>Only MiFID instruments should be considered in the value of assets.</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 17 of Regulation (EU) 2019/2033 (IFR) and Article 3 of Commission Delegated Regulation 2022/25</p>
0130	0010	<p><u>Activity under the UCITS Directive authorisation:</u></p> <p><u>Assets safeguarded and administered in relation to MiFID financial instruments only</u></p> <p>The value of assets that a firm safeguards and administers for clients, irrespective of whether assets appear on the firm's own balance sheet or are in third-party accounts arising from the service of 'safekeeping and administration in relation to units of collective investment undertakings' as per Article 6(3)(b)(ii) UCITS Directive.</p> <p>If the firm is authorised to perform safekeeping and administration both under the UCITS and AIFM Directive, the value of assets reported in this cell should be limited to those that the firm safeguards and administers for clients using its UCITS Directive authorisation. Where such split is not possible, the firm should report the total value of assets under both authorisations in either row 0130 or 0180 (not both) and explain its approach in the comments (column 0020).</p> <p>Only MiFID instruments should be considered in the value of assets.</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 19 of Regulation (EU) 2019/2033 (IFR) and Article 5 of Commission Delegated Regulation 2022/25</p>

0140	0010	<p><u>Activity under the AIFM Directive authorisation:</u></p> <p><u>Alternative investment funds</u></p> <p>Value of alternative investment funds (AIFs) as defined in Article 4(1)(a) of AIFM Directive</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 17 of Regulation (EU) 2019/2033 (IFR) and Article 3 of Commission Delegated Regulation 2022/25</p>
0150	0010	<p><u>Activity under the AIFM Directive authorisation:</u></p> <p><u>Assets under management / advice in relation to MiFID financial instruments only</u></p> <p>Sum of rows 0160 and 0170</p>
0160	0010	<p><u>Activity under the AIFM Directive authorisation:</u></p> <p><u>of which: arising from individual portfolio management in relation to MiFID financial instruments only</u></p> <p>The value of assets that a firm manages for its clients arising from the service of ‘management of portfolios of investments, including those owned by pension funds and institutions for occupational retirement provision in accordance with Article 19(1) of Directive 2003/41/EC, in accordance with mandates given by investors on a discretionary, client-by-client basis’ as per Article 6(4)(a) AIFM Directive.</p> <p>If the firm is authorised to perform discretionary portfolio management both under the UCITS and AIFM Directive, the value of assets reported in this cell should be limited to those that the firm manages using its AIFM Directive authorisation. Where such split is not possible, the firm should report the total value of assets under both authorisations in either row 0110 or 0160 (not both) and explain its approach in the comments (column 0020).</p> <p>Only MiFID instruments should be considered in the value of assets.</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 17 of Regulation (EU) 2019/2033 (IFR) and Article 3 of Commission Delegated Regulation 2022/25</p>
0170	0010	<p><u>Activity under the AIFM Directive authorisation:</u></p> <p><u>of which: arising from investment advice in relation to MiFID financial instruments only</u></p> <p>The value of assets that a firm manages for its clients arising from the service ‘investment advice’ as per Article 6(4)(b)(i) AIFM Directive.</p> <p>If the firm is authorised to perform investment advice both under the UCITS and AIFM Directive, the value of assets reported in this cell should be limited to those that the firm provides investment advice using its AIFM Directive authorisation. Where such split is not possible, the firm should report the total value of assets under both authorisations in either row 0120 or 0170 (not both) and explain its approach in the comments (column 0020).</p> <p>Only MiFID instruments should be considered in the value of assets.</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 17 of Regulation (EU) 2019/2033 (IFR) and Article 3 of Commission Delegated Regulation 2022/25</p>

0180	0010	<p><u>Activity under the AIFM Directive authorisation:</u></p> <p><u>Assets safeguarded and administered in relation to MiFID financial instruments only</u></p> <p>The value of assets that a firm safeguards and administers for clients, irrespective of whether assets appear on the firm’s own balance sheet or are in third-party accounts arising from the service of safekeeping and administration in relation to units of collective investment undertakings’ as per Article 6(4)(b)(ii) AIFM Directive.</p> <p>If the firm is authorised to perform safekeeping and administration both under the UCITS and AIFM Directive, the value of assets reported in this cell should be limited to those that the firm safeguards and administers for clients using its AIFM Directive authorisation. Where such split is not possible, the firm should report the total value of assets safeguarded and administered in relation to MiFID financial instruments only under both authorisations in either row 0130 or 0180 (not both) and explain its approach in the comments (column 0020).</p> <p>Only MiFID instruments should be considered in the value of assets.</p> <p>The calculation should be performed following the same methodology set out for AUM in Article 19 of Regulation (EU) 2019/2033 (IFR) and Article 5 of Commission Delegated Regulation 2022/25</p>
0190	0010	<p><u>Activity under the AIFM Directive authorisation:</u></p> <p><u>Client orders handled - Cash trades in relation to MiFID financial instruments only</u></p> <p>The value of orders (cash trades) that the handles for clients, through the reception and transmission of client orders arising from the investment service of ‘reception and transmission of orders in relation to financial instruments’ as per Article 6(4)(b)(iii) AIFM Directive.</p> <p>Only MiFID instruments should be considered in the value of orders.</p> <p>The calculation should be performed following the same methodology set out for COH in Article 20(1) and Article 20(2), point (a), of Regulation (EU) 2019/2033 (IFR) and Article 7 and Article 8 of Commission Delegated Regulation 2022/25</p>
0200	0010	<p><u>Activity under the AIFM Directive authorisation:</u></p> <p><u>Client orders handled - Derivatives Trades in relation to MiFID financial instruments only</u></p> <p>The value of orders (derivatives trades) that the handles for clients, through the reception and transmission of client orders arising from the investment service of ‘reception and transmission of orders in relation to financial instruments’ as per Article 6(4)(b)(iii) AIFM Directive.</p> <p>Only MiFID instruments should be considered in the value of orders.</p> <p>The calculation should be performed following the same methodology set out for COH in Article 20(1) and Article 20(2), point (b), of Regulation (EU) 2019/2033(IFR) and Article 7 and Article 9 of Commission Delegated Regulation 2022/25</p>



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