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| Fund(s) |  |
| Authorised Fund Manager |  |
| Intermediate Unitholder |  |

On 30 September new COLL Rules come into effect. The rules introduce new obligations on Authorised Fund Managers (AFMs)/Authorised Corporate Directors (ACDs) regarding their liquidity plans for funds invested in inherently illiquid assets. (COLL 6.6.3C R and 6.6.3E R; see annex to this form). As part of their liquidity management contingency planning, AFMs of Funds Investing in Inherently Illiquid Assets (FIIAs) will require from intermediate holders, investing in their FIIA, confirmation in writing that they can:

1. deploy any liquidity management tools and arrangements on which the authorised fund manager plans to rely as part of its contingency plan;
2. in a timely way, communicate the authorised fund manager’s use of any such tools and arrangements to unitholders; and
3. carry out any other part of the contingency plan which the authorised fund manager has identified as requiring action by that third party.

To enable us, as AFM of the above fund, to comply with these rules please could you complete the attached form which we will keep on record.

1. **Deployment of liquidity tools**

Suspension of dealing

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| --- | --- |
| Are you able to deploy this liquidity tool | Yes/No |

Please provide details of

1. how you would deploy this liquidity tool; and
2. any foreseen operational challenges in deployment along with any measures to mitigate:

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Deferral of redemptions

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| Are you able to deploy this liquidity tool | Yes/No |

Please provide details of

1. how you would deploy this liquidity tool; and
2. any foreseen operational challenges in deployment along with any measures to mitigate.

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1. **Communication of liquidity tools to unitholders**

Please provide details of

1. how you would communicate to your clients any liquidity tools that have been implemented for our fund(s) and the arrangements that you have been put in place; and
2. any foreseen operational challenges in deployment along with any measures to mitigate.

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1. **Requirements in liquidity management contingency plan.**

Please could you confirm you are able to enact the following liquidity management requirements in our contingency plan along with any foreseen operational challenges and means by which such challenges may be mitigated.

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| **Requirement** | **Confirmation intermediate unitholder can action the requirement** |
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1. **Communication arrangements between fund and intermediated unitholder**

(To be completed by AFM)

The process for advising intermediate unitholders that a liquidity tool is being implemented for the above fund(s):

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Please confirm who we, as AFM for the fund(s), should advise within your firm that we are implementing a liquidity tool for our fund(s).

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| Date form completed |  |
| Name and contact details of person who completed the form |  |

**Annex**

6.6.3CR

The authorised fund manager of a FIIA must establish, implement and maintain an adequate liquidity management contingency plan for exceptional circumstances which sets out:

(1) how the authorised fund manager will respond to a liquidity risk crystallising;

(2) the range of liquidity tools and arrangements which it may deploy in such exceptional circumstances, any operational challenges associated with the use of such tools and the likely consequences for investors;

(3) the procedures for working with the depositary in the event the authorised fund manager must deploy these tools and arrangements;

(4) how the authorised fund manager will work with its delegates, such as third-party administrators, and other relevant third parties including intermediate unitholders, to:

(a) deploy the liquidity management tools and arrangements;

(b) communicate their use in a timely way to unitholders; and

(c) implement any other part of this contingency plan;

(5) any operational challenges likely to arise from working with relevant third parties identified at (4); and

(6) communication arrangements for internal and external concerned parties (including the FCA, investors and the media where necessary).

6.6.3ER

(1) The authorised fund manager of a FIIA must obtain written confirmation from any relevant third party identified in the contingency plan under COLL 6.6.3CR(4) that the third party will be able to undertake the matters specified in (2) as soon as is reasonably practicable.

(2) The matters specified for the purpose of (1) are that the relevant third party will, where necessary, be able to:

(a) deploy any liquidity management tools and arrangements on which the authorised fund manager plans to rely as part of its contingency plan;

(b) in a timely way, communicate the authorised fund manager’s use of any such tools and arrangements to unitholders; and

(c) carry out any other part of the contingency plan which the authorised fund manager has identified as requiring action by that third party.