

Wwft & Sw Questionnaire

Wwft & Sw Questionnaire for (managers of) investment institutions 2025

Publication date: 14 April 2025

If you have any questions that are not answered in this document, please send an email to our Business Desk at businessdesk@afm.nl or via the [contactform](#). Alternatively, you may send an email to inform us on which phone number and at what time we can call you. Please specify what you wish to discuss, so that we can address your questions as best as possible. You can also contact the AFM by +31 (0)800 6800 680 (free of charge) on Monday, Wednesday and Thursday between 10 a.m. and 1 p.m.

Contact details

Who should the AFM contact for questions regarding your answers in this questionnaire?¹

Salutation:

Name of contact person:

Job title of contact person:

Telephone number:

Email:

Which email address should the AFM use for correspondence regarding further Wwft and Sw questionnaires?

Note:

¹) If the AFM has questions regarding the answers given, an AFM employee will contact this contact person.

Part I. Inherent Risks (1 through 9)

1. Organisation

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

1.1.

Which of the following categories describes your firm?

In this questionnaire, 'manager' also refers to an investment company without a separate management company.

- A licensed manager as referred to in Section 2:65(a) Wft
- A registered manager as referred to in Section 2:66a Wft
- A UCITS manager as referred to in Section 2:69b Wft
- The company is a branch of a (foreign) manager of investment institutions.¹

Note:

¹) In the case of a branch office, the AFM has been notified by the foreign regulator about your presence as a branch office in the Netherlands. In this case, you are registered with the AFM as a branch office.

1.2.1.

Are you a subsidiary of one or more foreign parent companies?

- Yes
 - No
-

1.2.2.

In which country is/are the foreign parent company or companies established and what is the full name of the parent company or companies under the articles of association? In addition, we request that you specify (if applicable) the Legal Entity Identifier (LEI) of the parent company or companies and the name of its AML/CFT supervisor.

| Full name of the (foreign) parent company under the articles of association | Country of establishment | LEI ¹ | AML/CFT authority |
|---|--------------------------|------------------|-------------------|
| | | | |

Note:

¹) The LEI is a unique number that identifies entities worldwide.

1.2.3.

In which country is the company of which you are the branch established, and what is the full name of this company/companies under the articles of association? In addition, we request that you specify (if applicable) the Legal Entity Identifier (LEI) of the parent company or companies and the name of its AML/CFT supervisor.

| Full name of the (foreign) parent company under the articles of association | Country of establishment | LEI ¹ | AML/CFT Authority |
|---|--------------------------|------------------|-------------------|
| | | | |

Toelichting:

¹) The LEI is a unique number that identifies entities worldwide.

1.3.1.

Does your foreign parent company have branches, tied agents, and/or subsidiaries abroad?

If your firm is the only subsidiary of the foreign parent company, and this parent company does not have any branches and/or tied agents, please select 'No'.

- Yes
- No

1.3.2.

In which EEA-countries are these branches, tied agents, and/or subsidiaries established?

| Country of establishment |
|--------------------------|
| |

1.3.3.

Does the company of which you are a branch have any other branches, tied agents, and/or subsidiaries established in the EEA?

If your own company is the only branch of the company, please select 'No'.

- Yes
- No

1.3.4.

In which EEA countries are these branches, tied agents, and/or subsidiaries established?

| |
|---------------------------------|
| Country of establishment |
| |



1.4.1.

Does your firm have any branches, tied agents, and/or subsidiaries?

- Yes
- No



1.4.2.

In which country (this can also be the Netherlands) are they established/registered and what is their full name (under the articles of association)? In addition, we request that you specify the type of entity, (if applicable) the Legal Entity Identifier (LEI) for each entity, the name of its AML/CFT supervisor and a description of its activities.

| Full name under the articles of association of the tied agent/branch/subsidiary | Type | Country of establishment | LEI ¹ | AML/CFT authority | Description of the activities |
|---|---|--------------------------|------------------|-------------------|-------------------------------|
| | <input type="checkbox"/> Branch <input type="checkbox"/> Tied agent <input type="checkbox"/> Subsidiary | | | | |

Note:

¹) The LEI is a unique number that identifies entities worldwide.

1.5.

As of the date of reference, do you manage one (or more) alternative investment funds and/or undertakings for collective investment schemes (UCITS)?¹

- Yes
- No

Note:

If you are an investment company without a separate manger, please fill in 'Yes'.

1.6.

Does your firm provide services as referred to in Section 2:67a(2) Wft or Section 2:69c(2) Wft? If so, which services?

This question concerns any licence extensions that you may have obtained from the AFM on the basis of Section 2:67a(2) of the Wft or Section 2:69c(2) of the Wft.

- Yes, management of portfolios of investments
- Yes, investment advice
- Yes, safe-keeping and administration in relation to shares or units of collective investment undertakings
- Yes, reception and transmission of orders in relation to financial instruments
- No, our firm did not provide services as referred to in Section 2:67a(2) Wft or Section 2:69c(2) Wft.

1.7.

What are the main activities of your company?

1. Organisation [new page in portal]

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

In the questions below, the term 'business relation' refers to the natural persons and/or legal entities with which you have a business, professional or commercial relationship that is connected to your firm's professional activities. For example, brokers, trust offices or legal consulting firms. Business relations also include affiliates/associates with which your firm has a business relationship. In this questionnaire, you do not need to enter business relations that are not connected to your professional activities, such as with a cleaning company.

1.8.1.

Did you work with business relations established outside the Netherlands in the period from 1 January 2024 to 31 December 2024?

This question does not refer to your investors and clients for whom you perform investment activities and/or provide investment services.

Yes

No

1.8.2.

State the following information for your business relations established outside the Netherlands.

- The number of business relations established outside the Netherlands with which you have worked in the period from 1 January 2024 to 31 December 2024:

- The total amount (in EUR) involved in the cooperation(s) in the period from 1 January 2024 to 31 December 2024¹:

Note:

¹) This is the sum total of all transfers between your firm and the business relation in question, including fees and any delegated assets.

1.9.1.

Have you worked with business relations located outside the EEA¹ in the period from 1 January 2024 to 31 December 2024?

- Yes
- No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

1.9.2.

For each country/territory outside of the EEA, state the number of business relations you worked with in the period from 1 January 2024 to 31 December 2024 and the amount involved.¹

| Country/Territory | Number of business relations | Amount involved (€) ² |
|-------------------|------------------------------|----------------------------------|
| | | |

Note:

- ¹) The list of countries that is used in this question is based on the ISO 3166-1 coding for countries and their subdivisions. The use of this coding is suggested by the Standardisation Forum.
 - ²) This is the sum total of all transfers between your firm and the business relation in question, including fees and any delegated assets.
-

1.10.

Please complete the table below for each investment fund you manage.

Please write out the names of the investment funds in full.

| | Name of investment fund | Type ¹ | Total assets under management (€) ² | Country of establishment | Closed- or open-end ³ | Number of subfunds ⁴ |
|-----|-------------------------|-------------------|--|--------------------------|----------------------------------|---------------------------------|
| 1. | | | | | | |
| 2. | | | | | | |
| 3. | | | | | | |
| 4. | | | | | | |
| 5. | | | | | | |
| 6. | | | | | | |
| 7. | | | | | | |
| 8. | | | | | | |
| 9. | | | | | | |
| 10. | | | | | | |

Note:

¹) Please state whether the investment fund is an AIF or a UCITS.

²) Please state the total assets under management in the investment fund, which the AFM defines as the value of the portfolios of the managed investment fund.

³) 'Open-end' means that investors can join and exit the fund at any time. 'Closed-end' means that investors can only join the fund when it is launched and only exit at the end date.

⁴) Please state the number of subfunds within each investment fund. If a fund has no subfunds, please enter '0'. In the 'Number of subfunds' column, you only have to state how many subfunds fall under each investment fund. You do not need to state the names of the subfunds.

1.11.

How are the units in your investment fund(s) traded?¹

NB: This question concerns all units in your investment fund(s).

- Directly
- Indirectly
- Directly and indirectly

Note:

¹) By 'direct trading', the AFM means that investors can acquire units in one or more of your investment funds without the intermediation of third parties, such as investment firms or banks. The units are registered in the name of the investor. By 'indirect trading', the AFM means that units are not traded directly.

1.12.1.

Do you have investments in underlying funds?¹

- Yes
- No

Note:

¹) 'Investments in underlying funds' refers to investments in other funds. Examples include a feeder fund that invests in a master fund, or a fund-of-funds that invests in other funds. In these cases, the top-level fund (e.g. feeder fund or fund-of-funds) invests in one or more underlying funds that make the actual investments in shares, bonds or other securities.

1.12.2.

Do you know the geographic locations of the positions you invest in through your investments in underlying funds?

- Yes
 - No
-

1.13.1

Do you have positions in assets in countries/territories outside the EEA?¹

This question concerns the locations of your direct investments and investments in underlying funds (as far as you are aware of this). This concerns all your assets, regardless of the category of these assets.²

Yes

No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

²) In this question, the AFM defines a 'direct investment' as any investment held directly by your investment fund(s) in assets. 'Investments in underlying funds' refers to investments in other funds. Examples include a feeder fund that invests in a master fund, or a fund-of-funds that invests in other funds. In these cases, the top-level fund (e.g. feeder fund or fund-of-funds) invests in one or more underlying funds that make the actual investments in shares, bonds or other securities. If you click 'Yes' here, you will see a list of high-risk countries in part b of this question.

1.13.2.

For each country/territory, state the value of the position(s).

| Country/Territory | Value of the position(s) (€) ¹ |
|-------------------|---|
| | |

Note:

¹) The AFM requests you to state the (measured or estimated) market value of the position(s) as at the reference date. If this value cannot be easily estimated, you may state the most recent market value.

1.14.

State the value of the both the direct positions of your investment fund(s) and its/their investments in underlying funds in the listed asset categories.

This concerns all such positions, irrespective of the country in which these assets are located. If you do not have positions in a particular asset category, please enter '0'.

| Asset categories | Total value of investment (€) ¹ |
|---|--|
| Cryptocurrency | |
| Miscellaneous tangible assets, such as horses, teak, whisky, gold, wine, etc. | |
| Art and/or antiques | |
| Real estate | |
| Microfinance | |
| CO2 emission rights | |
| Oil, gas, minerals | |

Note:

¹) 'Investments in underlying funds' refers to investments in other funds. Examples include a feeder fund that invests in a master fund, or a fund-of-funds that invests in other funds. In these cases, the top-level fund (e.g. feeder fund or fund-of-funds) invests in one or more underlying funds that make the actual investments in shares, bonds or other securities.

²) The AFM requests you to state the (measured or estimated) market value of the position(s) in each of the listed asset categories as at the reference date. If this value cannot be easily estimated, you may state the most recent market value. With respect to indirect investments, you may estimate the value of the assets involved.

2. Direct investors

You have stated that the units in your investment fund(s) are traded directly.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

If you are a branch, then in the following questions the term 'investors' should be understood to include investors that enter into a contract with your firm and/or (foreign) (manager of) investment institution(s) through your intermediation.

2.1.

For each of the categories listed below, state the total number of direct investors in all your investment funds and the total assets invested by those investors.

| Category | Number | Total assets invested (€) ¹ |
|---|--------|--|
| Natural persons | | |
| Legal persons and/or other legal entities and/or legal structures | | |
| Sum total | | |

Note:

¹) The AFM requests you to state the (measured or estimated) market value as at the reference date. If this value cannot be easily estimated, you may state the most recent market value.

2.2.1.

Enter the requested information with respect to your direct investors residing/established in the Netherlands.

If you do not have direct investors in a particular risk classification, please enter '0'. This risk classification does not refer to the risk appetite of your direct investors, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your direct investors.

| Risk classification of direct investors | Number of direct investors residing/established in the Netherlands | Total assets invested (€) ¹ |
|---|--|--|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (yet) classified | | |

Note:

¹) The AFM requests you to state the (measured or estimated) market value as at the reference date. If this value cannot be easily estimated, you may state the most recent market value.

2.2.2.

Enter the requested information for your direct investors not residing/established in the Netherlands.

If you do not have direct investors in a particular risk classification, please enter '0'. This risk classification does not refer to the risk appetite of your direct investors, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your direct investors.

| Risk classification of direct investors | Number of direct investors <u>not</u> residing/established in the Netherlands | Total assets invested as of the reference date (€) ¹ |
|---|---|---|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (or not yet) classified | | |

Note:

¹ The AFM requests you to state the (measured or estimated) market value as of the reference date. If this value cannot be easily estimated, you may state the most recent market value.

2.3.1.

Do you have any direct investors residing or established in a country/territory outside of the EEA?¹

- Yes
 No

Note:

¹ The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

2.3.2.

For each non-EEA country/territory, state the total number of direct investors and the total assets invested.

| High-risk country | Number of direct investors residing/established in this country | Total assets invested (€) ¹ |
|-------------------|---|--|
| | | |

Note:

¹ The AFM requests you to state the (measured or estimated) market value as at the reference date. If this value cannot be easily estimated, you may state the most recent market value.

2.4.

For each of the risk categories listed below, state the number of direct investors and total assets invested by them in this category on the reference date.

If not applicable, please enter '0'.

| | Number of direct investors | Total assets invested (€)¹ |
|--|-----------------------------------|--|
| Non-profit organisations (NPOs) and public benefit organisations (PBOs) ² | | |
| Family offices ³ | | |
| High-net worth individuals ⁴ | | |
| Sum total | | |

Note:

¹) The AFM requests you to state the (measured or estimated) market value as of the reference date. If this value cannot be easily estimated, you may state the most recent market value.

²) The AFM applies the definition used by the FATF: 'A legal person or arrangement or organisation that primarily engages in raising or disbursing funds for purposes such as charitable, religious, cultural, educational, social or fraternal purposes, or for the carrying out of other types of "good works".' A PBO is an institution that is entitled to certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax and Customs Administration.

³) Entities that manage assets on behalf of one or more families.

⁴) This refers to natural persons with a net worth in excess of EUR 2.5 million on the reference date.

2.5.1.

Please indicate how many of your direct investors are active in the following sectors/activities, and the total assets invested by them.

If not applicable, please enter '0'.

| | Number of direct investors | Total assets invested (€) ¹ |
|--|----------------------------|--|
| Providers of crypto-asset services (including nested services) | | |
| Cash-intensive retail business (phone shops, florists, hospitality, massage shops, beauty and personal care, sun tanning salons, etc.) | | |
| Charitable organisations or foundations | | |
| Object companies that are managed/directed by trust offices | | |
| Users of digital peer-to-peer platforms (comparable to Uber, Marktplaats, and Kickstarter) | | |
| Jewellers and dealers in precious stones and precious metals | | |
| Gambling and gaming, both on- and offline (casinos, arcades, poker, etc.) | | |
| Art dealers and auction houses | | |
| Religious institutions | | |
| Trust offices | | |
| Real estate and development (in the Netherlands and/or abroad) | | |
| Weapons/arms trade | | |

Note:

The AFM requests you to state the (measured or estimated) market value as at the reference date. If this value cannot be easily estimated, you may state the most recent market value.

2.5.2.

Do you have direct investors who are active in sectors or activities with a higher risk of money laundering and/or the financing of terrorism? You may disregard the sectors or activities that were inquired about in the previous question.

- Yes
- No

2.5.3.

Which sectors or activities in which (some of) your direct investors are active do you consider to be sectors or activities with a higher risk of money laundering or financing of terrorism?

| Sector/activity with a higher risk |
|------------------------------------|
| |

2.5.4.

Enter the requested information for each of your 10 largest investors (in terms of total assets invested in all investments funds managed by your firm).

If you have less than 10 investors, enter this information for each of your investors and leave the remaining rows empty.

| Investor | Type of investor (natural person or legal entity) | Total invested assets (€) | Number of years this party has been a direct investor in your firm (round to whole years) | Country of residence/establishment |
|----------|---|---------------------------|---|------------------------------------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| 5. | | | | |
| 6. | | | | |
| 7. | | | | |
| 8. | | | | |
| 9. | | | | |
| 10. | | | | |

3. Indirect investors

You have stated that the units in your investment fund(s) are traded indirectly. By 'indirect trading', the AFM means that investors acquire units in one or more of your investment funds through the intermediation of third parties, such as investment firms or banks.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

If you are a branch, then in the following questions the term 'investors' should be understood to include investors that enter into a contract with your firm and/or (foreign) (manager of) investment institution(s) through your intermediation.

3.1.1.

Through how many of the following types of external businesses are the units in your investment fund(s) traded?

| Type | Number |
|---|--------|
| Investment firms (other than trading platforms) | |
| Trading platforms (e.g. an MTF) | |
| Regulated markets (RMs) | |
| Banks | |
| Other | |

3.1.2.

Please indicate what is meant by 'Other':

3.1.3.

Do you ascertain that these external businesses have adequate anti-money laundering and anti-terrorist financing procedures, in line with requirements as set out in the Wwft, and that these external companies comply with these procedures?

- Yes
 No

3.2.1.

Are any of these businesses established in a country/territory outside of the EEA?¹

You have stated that the units in your investment fund(s) are traded indirectly through external businesses.

- Yes
- No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

3.2.2.

For each country/territory outside of the EEA, state how many of the external businesses are established there.

| Country/territory | Number of external businesses |
|-------------------|-------------------------------|
| | |

3.3.

Do you know the identity of your indirect investor(s)?

- Yes
 - No
-

3.4.

How many indirect investors had indirectly bought units of investment in one or more investment funds that you manage?

3.5

Answer the following questions with respect to each of your indirect investors.

| | Number | Total invested assets (€) |
|--|--------|---------------------------|
| Indirect investors not residing or established in the Netherlands | | |

3.6.1.

Do you have any indirect investors residing or established in a country/territory outside of the EEA?¹

Yes

No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

3.6.2.

For each country/territory outside of the EEA, state the total number of indirect investors you have, and the total assets invested by the indirect investors per country/territory (per the reference date).

| | Total number of indirect investors per country | Total invested assets by indirect investors per country (€) |
|--|--|---|
| | | |

4. Management of portfolios of investments

This section relates to the services as referred to in Section 2:67a(2) Wft or Section 2:69c(2) Wft that you selected in answering question 1.6. The questions in this section only concern clients for which you perform management of portfolios of investments. Our definition of 'clients' includes natural persons, legal persons and/or other legal entities and/or legal structures.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

If you are a branch, then in the following questions the term 'clients' should be understood to include clients for which the branch manages portfolios of investments, as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft.

4.1.

Enter the requested information with respect to your clients for whom you manage portfolios of investments.

| | Number of clients | Value of investment portfolio (€)¹ | Total Euro-amount of orders (1 January 2024 to 31 December 2024) (€)² |
|---|--------------------------|--|---|
| Natural persons | | | |
| Legal persons and/or other legal entities and/or legal structures | | | |
| Sum total | | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account, as at the reference date.

²) This is the total amount of orders executed for the purposes of management of portfolios of investments.

4.2.1.

Enter the requested information with respect to your clients residing/established in the Netherlands for whom you manage portfolios of investments.

This risk classification does not refer to the risk appetite of your clients, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your clients. Even if your firm uses different names for the risk classifications, the AFM requests you to use the classifications stated in this table.

If not applicable, please enter '0'.

| Risk classification of clients | Number of clients residing/established in the Netherlands | Value of investment portfolio (€)¹ |
|---------------------------------------|--|--|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (or not yet) classified | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account, as at the reference date.

4.2.2.

Enter the requested information with respect to your clients not residing/established in the Netherlands for whom you manage portfolios of investments.

This risk classification does not refer to the risk appetite of your clients, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your clients. Even if your firm uses different names for the risk classifications, the AFM requests you to use the classifications stated in this table.

If not applicable, please enter '0'.

| Risk classification of clients | Number of clients not residing/established in the Netherlands | Value of investment portfolio (€)¹ |
|---------------------------------------|--|--|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (or not yet) classified | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account, as at the reference date.

4.3.1.

Do you have any clients residing or established outside of an EEA country/territory for which you manage portfolios of investments?¹

- Yes
 No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

4.3.2.

For each country/territory outside of the EEA, state the total number of clients you have and the total value of the investment portfolio.

| High-risk country | Total number of clients per country | Value of investment portfolio (€) ¹ |
|-------------------|-------------------------------------|--|
| | | |

Note:

¹) This is the value of your clients' investment portfolio, including the balance of cash and cash equivalents in the investment account, as at the reference date.

4.4.

For each of the categories listed below, state the number of clients for whom you manage portfolios of investments and the total value of the investment portfolio.

If not applicable, please enter '0'.

| | Number of clients | Value of investment portfolio (€) ¹ |
|---|-------------------|--|
| Non-profit organisations and public benefit organisations (PBOs) ² | | |
| Family offices ³ | | |
| High-net worth individuals ⁴ | | |

Note:

¹) This is the value of your clients' investment portfolio, including the balance of cash and cash equivalents in the investment account, as of the reference date.

²) The AFM applies the definition used by the FATF: 'A legal person or arrangement or organisation that primarily engages in raising or disbursing funds for purposes such as charitable, religious, cultural, educational, social or fraternal purposes, or for the carrying out of other types of "good works".'

A PBO is an institution that is entitled to certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax and Customs Administration.

³) Entities that manage assets on behalf of one or more families.

⁴) This refers to natural persons with assets to be invested in excess of EUR 2.5 million.

4.5.

Please indicate how many of your clients for whom you manage portfolios of investments are active in the following sectors/activities, and the total value of their investment portfolio.

If not applicable, please enter '0'.

| | Number of clients | Value of investment portfolio (€)¹ |
|--|--------------------------|--|
| Providers of crypto-asset services (including nested services) | | |
| Cash-intensive retail business (phone shops, florists, hospitality, massage shops, beauty and personal care, sun tanning salons, etc.) | | |
| Charitable organisations or foundations | | |
| Object companies that are managed/directed by trust offices | | |
| Users of digital peer-to-peer platforms (comparable to Uber, Marktplaats, and Kickstarter) | | |
| Jewellers and dealers in precious stones and precious metals | | |
| Gambling and gaming, both on- and offline (casinos, arcades, poker, etc.) | | |
| Art dealers and auction houses | | |
| Religious institutions | | |
| Trust offices | | |
| Real estate and development (in the Netherlands and/or abroad) | | |
| Weapons/arms trade | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account.

4.6.

For each of the asset categories listed below, state the total assets invested by the clients for whom you manage portfolios of investments.

If not applicable, please enter '0'.

| Asset categories | Total assets invested (€)¹ |
|---|--|
| Cryptocurrency | |
| Miscellaneous tangible assets, such as horses, teak, whisky, gold, wine, etc. | |
| Art and/or antiques | |
| Real estate | |
| Microfinance | |
| CO2 emission rights | |
| Oil, gas, minerals | |

Note:

¹) The AFM requests you to state the (measured or estimated) market value of the investments in each of the listed asset categories as at the reference date. If this value cannot be easily estimated, you may state the most recent market value. This concerns all such investments, irrespective of the country where these assets are located. If your clients do not invest in a particular asset category, please enter '0'.

5. Investment advice

This section relates to the services as referred to in Section 2:67a(2) Wft or Section 2:69c(2) Wft that you selected in answering question 1.6. The questions in this section only concern clients for which you perform advisory services. If you also perform management of portfolios of investments for these clients and advise them on these assets, you should not enter these clients in this section. Our definition of 'clients' includes natural persons, legal persons and/or other legal entities and/or legal structures.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

If you are a branch, then in the following questions the term 'clients' should be understood to include clients for whom the branch, as part of a pursuit of a profession or business, provides investment advice, as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft.

5.1

Enter the requested information with respect to the clients you provide investment advice.

| | Number of clients | Value of advised assets (€)¹ |
|---|--------------------------|--|
| Natural persons | | |
| Legal persons and/or other legal entities and/or legal structures | | |
| Sum total | | |

Note:

¹) This is the value of the assets you advised on. If you also perform management of portfolios of investments for these clients and advise them on these assets, you should not enter these assets here, but instead in the section on management of portfolios of investments.

5.2.1.

Enter the requested information for the clients you provide investment advice residing/established in the Netherlands.

This risk classification does not refer to the risk appetite of your clients, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your clients. Even if your firm uses different names for the risk classifications, the AFM requests you to use the classifications stated in this table.

If you do not have clients in a particular risk classification, please enter '0'.

| Risk classification of clients | Number of clients residing/established in the Netherlands | Total amount of advised assets (€) ¹ |
|--------------------------------|---|---|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (or not yet) classified | | |

Note:

¹) This is the value of the assets you advised on. If you also perform management of portfolios of investments for these clients and advise them on these assets, you should not enter these assets here, but instead in the section on management of portfolios of investments.

5.2.2.

Enter the requested information for the clients you provide investment advice not residing/established in the Netherlands.

This risk classification does not refer to the risk appetite of your clients, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your clients. Even if your firm uses different names for the risk classifications, the AFM requests you to use the classifications stated in this table.

If you do not have clients in a particular risk classification, please enter '0'.

| Risk classification of clients | Number of clients not residing/established in the Netherlands | Total amount of advised assets (€) ¹ |
|--------------------------------|---|---|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (or not yet) classified | | |

Note:

¹) This is the value of the assets you advised on. If you also perform management of portfolios of investments for these clients and advise them on these assets, you should not enter these assets here, but instead in the section on management of portfolios on investments.

5.3.1.

Do you have any clients residing or established in a country/territory outside of the EEA for whom you provide investment advice?¹

- Yes
- No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

5.3.2.

For each country/territory outside of the EEA, state the total number of clients and the total amount of the advised assets.

| Country/territory | Total number of clients per country | Total amount of advised assets (€) ¹ |
|-------------------|-------------------------------------|---|
| | | |

Note:

¹) This is the value of the assets you advised on. If you also perform management of portfolios of investments for these clients and advise them on these assets, you should not enter these assets here, but instead in the section on management of portfolios of investments.

5.4.

For each of the categories listed below, state the number of clients for whom you provide investment advice and the total amount of the advised assets.

If not applicable, please enter '0'.

| | Number of clients | Total amount of advised assets (EUR)¹ |
|---|--------------------------|---|
| Non-profit organisations and public benefit organisations (PBOs) ² | | |
| Family offices ³ | | |
| High-net worth individuals ⁴ | | |

Note:

1) This is the value of the assets you advised on. If you also perform management of portfolios of investments for these clients and advise them on these assets, you should not enter these assets here, but instead in the section on management of portfolios of investments.

2) The AFM applies the definition used by the FATF: 'A legal person or arrangement or organisation that primarily engages in raising or disbursing funds for purposes such as charitable, religious, cultural, educational, social or fraternal purposes, or for the carrying out of other types of "good works".' A PBO is an institution that is entitled to certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax and Customs Administration.

3) Entities that manage assets on behalf of one or more families.

4) This refers to natural persons with assets to be invested in excess of EUR 2.5 million.

5.5.

Please indicate how many of your clients for whom you provide investment advice are active in the following sectors/activities, and the total amount of advised assets for them.

If not applicable, please enter '0'.

| | Number of clients | Total amount of advised assets (€)¹ |
|--|--------------------------|---|
| Providers of crypto-asset services (including nested services) | | |
| Cash-intensive retail business (phone shops, florists, hospitality, massage shops, beauty and personal care, sun tanning salons, etc.) | | |
| Charitable organisations or foundations | | |
| Object companies that are managed/directed by trust offices | | |
| Users of digital peer-to-peer platforms (comparable to Uber, Marktplaats, and Kickstarter) | | |
| Jewellers and dealers in precious stones and precious metals | | |
| Gambling and gaming, both on- and offline (casinos, arcades, poker, etc.) | | |
| Art dealers and auction houses | | |
| Religious institutions | | |
| Trust offices | | |
| Real estate and development (in the Netherlands and/or abroad) | | |
| Weapons/arms trade | | |

Note:

¹) This is the value of the assets you advised on. If you also perform management of portfolios of investment for these clients and advise them on these assets, you should not enter these assets here, but instead in the section on management of portfolios of investments.

5.6.

Do you advise on financial instruments in any of the following asset categories?

| Asset categories | Answer |
|---|---------------|
| Cryptocurrency | [Yes/No] |
| Miscellaneous tangible assets, such as horses, teak, whisky, gold, wine, etc. | [Yes/No] |
| Art and/or antiques | [Yes/No] |
| Real estate | [Yes/No] |
| Microfinance | [Yes/No] |
| CO2 emission rights | [Yes/No] |
| Oil, gas, minerals | [Yes/No] |

6. Reception and transmission of orders in relation to financial instruments

This section relates to the services as referred to in Section 2:67a(2) Wft or Section 2:69c(2) Wft that you selected in answering question 1.6. The questions in this section only concern clients for which you receive and/or transmit orders in relation to financial instruments. Our definition of 'clients' includes natural persons, legal persons and/or other legal entities and/or legal structures.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

If you are a branch, then in the following questions the term 'clients' should be understood to include clients for whom the branch, in the pursuit of profession or business, receives and/or transmits orders in relation to financial instruments, as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft.

6.1.

Enter the requested information for the clients for whom you receive and/or transmit orders in relation to financial instruments.

| | Number of clients as of the reference date | Value of investment portfolio as of the reference date (€)¹ | Total amount of orders (1 January 2024 to 31 December 2024) (€)² |
|---|---|---|--|
| Natural persons | | | |
| Legal persons and/or other legal entities and/or legal structures | | | |
| Sum total | | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account, as at the reference date.

²) This is the total amount in orders that you have received and transmitted. This amount excludes any orders for the purposes of management of portfolios of investments performed by your firm (if applicable).

6.2.1.

Enter the requested information with respect to the clients for whom you receive and/or transmit orders in relation to financial instruments residing/established in the Netherlands.

This risk classification does not refer to the risk appetite of your clients, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your clients. Even if your firm uses different names for the risk classifications, the AFM requests you to use the classifications stated in this table.

If you do not have clients in a particular risk classification, please enter '0'.

| Risk classification of clients | Number of clients residing/established in the Netherlands | Value of investment portfolio (€) ¹ |
|--------------------------------|---|--|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (or not yet) classified | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account.

6.2.2.

Enter the requested information for the clients for whom you receive and/or transmit orders in relation to financial instruments not residing/established in the Netherlands.

This risk classification does not refer to the risk appetite of your clients, but to the money laundering and/or terrorist financing (ML/TF) risk posed by your clients. Even if your firm uses different names for the risk classifications, the AFM requests you to use the classifications stated in this table.

If you do not have clients in a particular risk classification, please enter '0'.

| Risk classification of clients | Number of clients <u>not</u> residing/established in the Netherlands | Value of investment portfolio (€) ¹ |
|--------------------------------|--|--|
| Low risk | | |
| Neutral risk | | |
| High/increased risk | | |
| Unacceptable risk | | |
| Not (or not yet) classified | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account.

6.3.1.

Do you have any clients residing or established in a in a country/territory outside of the EEA for which you receive and/or transmit orders?¹

- Yes
- No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

6.3.2.

For each territory/country outside of the EEA, state the number clients for which you receive and/or transmit orders and the value of the investment portfolio per country/territory.

| Country/territory | Total number of clients per country | Value of investment portfolio (€) ¹ |
|-------------------|-------------------------------------|--|
| | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account.

6.4.

For the categories listed below, state the number clients for which you receive and/or transmit orders and the value of the investment portfolio in each of the categories.

If not applicable, please enter '0'.

| | Number of clients | Value of investment portfolio (€)¹ |
|---|--------------------------|--|
| Non-profit organisations and public benefit organisations (PBOs) ² | | |
| Family offices ³ | | |
| High-net worth individuals ⁴ | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account, as at the reference date.

²) The AFM applies the definition used by the FATF: *'A legal person or arrangement or organisation that primarily engages in raising or disbursing funds for purposes such as charitable, religious, cultural, educational, social or fraternal purposes, or for the carrying out of other types of "good works".'*

A PBO is an institution that is entitled to certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax and Customs Administration.

³) Entities that manage assets on behalf of one or more families.

⁴) This refers to natural persons with assets to be invested in excess of EUR 2.5 million.

6.5.

Please indicate how many of your clients for whom you receive and/or transmit orders in relation to financial instruments are active in the following sectors/activities, and the total value of their investment portfolio.

If not applicable, please enter '0'.

| | Number of clients | Value of investment portfolio (€)¹ |
|--|--------------------------|--|
| Providers of crypto-asset services (including nested services) | | |
| Cash-intensive retail business (phone shops, florists, hospitality, massage shops, beauty and personal care, sun tanning salons, etc.) | | |
| Charitable organisations or foundations | | |
| Object companies that are managed/directed by trust offices | | |
| Users of digital peer-to-peer platforms (comparable to Uber, Marktplaats, and Kickstarter) | | |
| Jewellers and dealers in precious stones and precious metals | | |
| Gambling and gaming, both on- and offline (casinos, arcades, poker, etc.) | | |
| Art dealers and auction houses | | |
| Religious institutions | | |
| Trust offices | | |
| Real estate and development (in the Netherlands and/or abroad) | | |
| Weapons/arms trade | | |

Note:

¹) This is the value of your clients' investment portfolio, including the cash balance in the investment account, as at the reference date.

6.6.

For each of the asset categories listed below, state the total amount in assets invested by the clients for which you receive and/or transmit orders in relation to financial instruments

If not applicable, please enter '0'.

| Asset categories | Total assets invested (€)¹ |
|---|--|
| Cryptocurrency | |
| Miscellaneous tangible assets, such as horses, teak, whisky, gold, wine, etc. | |
| Art and/or antiques | |
| Real estate | |
| Microfinance | |
| CO2 emission rights | |
| Oil, gas, minerals | |

Note:

¹) The AFM requests you to state the (measured or estimated) market value of the investments in each of the listed asset categories as at the reference date. If this value cannot be easily estimated, you may state the most recent market value. This concerns all such investments, irrespective of the country where these assets are located. If your clients do not invest in a particular asset category, please enter '0'.

7. Clients

In the questions below, the term 'clients' refers to all direct investors and other clients for which your firm manages on or more investment funds, and/or for which you firm performs any investment activities and/or services as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft. For each question, please state the total number of unique clients. 'Unique' here means that a client for which you perform multiple investment activities and/or services should be counted once.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

If you are a branch, then in the following questions the term 'clients' should be understood to include clients for whom the branch manages one or more investment funds, and/or for whom the branch performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69a(2) Wft.

UBOs concern ultimate beneficial owners or 'uiteindelijk belanghebbenden' as defined in Article 1(1) Wwft.

PEPs concern politically exposed persons or 'politiek prominente personen' as defined in Article 1(1) Wwft.

7.1.

For each of the categories listed below, state the total number of clients.

| | Number of clients |
|---|-------------------|
| Natural persons | |
| Legal persons and/or other legal entities and/or legal structures | |
| Sum total | |

7.2.1.

Do you have any clients whose UBOs reside in a country/territory outside of the EEA?¹

- Yes
 No

Note:

¹ The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

7.2.2.

For each country/territory outside of the EEA, state the number of UBOs residing there.

| Country/territory | Number of UBOs |
|-------------------|----------------|
| | |

7.3.

Do you have any clients who are politically exposed persons (PEPs)?

- Yes
 No

7.4.

How many PEPs do you have in total as clients?

7.5.1.

Do you have PEPs as clients who are resident in a country/territory outside of the EEA?¹

- Yes
 No

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

7.5.2.

For each country/territory outside of the EEA, please state the number of PEPs residing there that are clients of your firm. This concerns the country of residence of the PEPs.

| Country/territory | Number of PEPs per country |
|-------------------|----------------------------|
| | |

7.6.

Do you have any clients whose UBOs are PEPs?

- Yes
- No

7.7.

What is the total number of clients whose UBOs are PEPs?

7.8.1.

Do you have any clients whose UBOs are PEPs that reside in a country/territory outside of the EEA?¹

- Yes
- No

Note:

¹ The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

7.8.2.

For each country/territory outside of the EEA, state the number of UBOs of clients who are PEPs. This concerns the country of residence of the PEPs.

| Country/territory | Number of UBOs of clients of your firm who are PEPs |
|-------------------|---|
| | |

8. Products, services and transactions

In the questions below, the term 'clients' refers to all direct investors and other clients for whom your firm manages one or more investment funds, and/or for whom your firm performs investment activities and/or services as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft.

For each question, you should state the total number of unique clients. 'Unique' here means that a client for whom you perform multiple investment activities and/or services should be counted once.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

If you are a branch, then in the following questions the term 'clients' should be understood to include clients for whom the branch manages one or more investment funds, and/or for whom the branch performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69a(2) Wft.

8.1.1.

Enter the requested information with respect to the clients that have placed funds with/via your firm in the period from 1 January 2024 to 31 December 2024.

| | Number of clients | Number of transactions | Total amount (€) |
|---|-------------------|------------------------|------------------|
| Funds originating from Dutch bank accounts | | | |
| Funds originating from bank accounts in the EEA, excluding the Netherlands ¹ | | | |
| Funds originating from bank accounts outside the EEA ¹ | | | |

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

8.1.2.

For each country/territory, state the total number of clients, the number of transactions and the total amount of those transactions.

| Country/territory | Number of clients | Number of transactions | Total amount (€) |
|-------------------|-------------------|------------------------|------------------|
| | | | |

8.2.

In the period from 1 January 2024 to 31 December 2024, did you receive any cash payments, payments made using prepaid payment cards and/or cryptocurrency payments from your clients?

If you did not receive such payments from clients, please enter '0'

| | Number of clients | Amount (€) ¹ |
|-------------------------------------|-------------------|-------------------------|
| Cash receipts (banknotes and coins) | | |
| Prepaid payment cards | | |
| Cryptocurrency | | |

Note:

¹) Where amounts were not denominated in euros, please convert to euros.

8.3.1.

In the period from 1 January 2024 to 31 December 2024 did you accept any participation in kind in any of the investment funds you managed?

- Yes
- No

8.3.2.

Was an auditor's report issued for the participation in kind?

- Yes
- No

9. Delivery and distribution channels

For the following questions 'clients' should be understood to include all direct investors and other clients for whom your firm manages one or more investment funds, and/or for whom your firm performs investment services and/or activities, as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft. For each question, you should state the total number of unique clients.

'Unique' here means that a client for whom you perform multiple investment activities and/or services should be counted once.

If you are a branch, then in the following questions the term 'clients' should be understood to include clients for whom the branch manages one or more investment funds, and/or for whom the branch performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69a(2) Wft.

9.1.

State the requested numbers for the clients you had in the period from 1 January 2024 to 31 December 2024.

| | Number of clients |
|---|--------------------------|
| Total number of clients accepted in the period (both physically present and not physically present) | |
| Acceptance of not physically present clients residing or established in the Netherlands | |
| Acceptance of not physically present clients <u>not</u> residing or established in the Netherlands | |

9.2.1.

State the number of new clients your firm accepted in the period from 1 January 2024 to 31 December 2024 that were introduced to your firm by an intermediary.

If not applicable, please enter '0'.

If a client is introduced by an intermediary and the agreement is made between your firm and the client, then this counts as a client who is introduced through an intermediary. NB: Here you should not include any clients introduced by one of your tied agents.

| | Number of clients |
|---|--------------------------|
| Introduced through an intermediary established in the Netherlands | |
| Introduced through an intermediary established in the EEA, excluding the Netherlands ¹ | |
| Introduced through an intermediary established outside the EEA ¹ | |

Note:

¹) The European Economic Area (EEA) contains 30 Member States: the 27 EU Member States and three of the four EFTA-Member States (Norway, Iceland, and Lichtenstein). Jurisdictions that are affiliated with EU Member States but are not part of the EEA include: Faroe Islands and Greenland (Denmark), and Aruba, Curaçao, St. Maarten, Bonaire, St. Eustatius and Saba (The Netherlands). Jurisdictions affiliated with EU member states that do belong to the EEA are French Guiana, Guadeloupe, Martinique, Mayotte, La Réunion and Saint-Martin (France), Azores and Madeira (Portugal) and Balearic and Canary Islands (Spain). Switzerland, while otherwise a member of EFTA, is not part of the EEA.

9.2.2.

For each country/territory outside of the EEA, state the number of new clients your firm accepted in the period from 1 January 2024 to 31 December 2024 that were introduced to your firm through an intermediary established in that country.

| Country/territory | Number of clients accepted through an intermediary |
|--------------------------|---|
| | |

Part II. Control Measures (10 through 17)

10. Risks of money laundering and terrorist financing and risk assessment

The risk assessment is meant for identifying and assessing money laundering and terrorist financing risks that are specific to the firm, as understood under article 2b(1) Wwft. This risk assessment does not refer to the assessment of the risk profile of individual clients. In its risk assessment, an investment fund must in any case take into account the risk factors relating to its type of clients, products, services, transactions and delivery channels, as well as risks relating to countries or geographic areas. An investment fund must document the results of its risk identification and assessment and must keep this risk assessment up to date. Furthermore, investment funds must have internal procedures and measures in place based on this risk assessment that enable them to meet the requirements under the Wwft.

Unless indicated otherwise, the reference date for the questions below is 31 December 2024.

10.1

Has your firm taken measures to identify and assess your risks in relation to money laundering and terrorist financing?

- Yes
- No

10.2.1.

Has your firm documented the results of the identification and assessment of the risks of money laundering and the terrorist financing?

- Yes
- No

10.2.2.

When were these results updated?

- 2024
 - 2023
 - 2022
 - Before 2022
 - Never
-

10.3.

Is your risk assessment based on gross/inherent risks?¹

- Yes
- No

Note:

¹) A gross or inherent risk is a risk that is inherently (in other words, regardless of available control measures) associated with the clients, activities and products of the company or the environment in which a company operates. This concerns threats and vulnerabilities that exist for your company before account is taken of the internal control measures in place.

10.4

Does your risk assessment describe the net or residual risks remaining after consideration of your control measures with regard to the gross or inherent risks? ¹

- Yes
- No

Note:

¹) Net or residual risk is the risk that remains after taking into account the effects of the control measures in place.

10.5.

Which of the integrity risks listed below have you included and assessed in your most recent risk assessment?

- Money laundering
- Terrorist financing
- Corruption (bribery)
- Circumvention of sanctions regulations
- Evasion of tax regulations
- Internal fraud by employees of your investment fund
- Conflicts of interest
- Proliferation financing¹
- None of the above

Note:

¹) Facilitating the proliferation of weapons of mass destruction (nuclear, chemical or biological weapons) by providing financing or through other means.

10.6.

How do you assess your firm with respect to the following risk categories?¹

| | Very low risk | Low risk | Neutral risk | High risk | Very high risk |
|-------------------------------------|----------------------|-----------------|---------------------|------------------|-----------------------|
| Type of clients | | | | | |
| Type of services and products | | | | | |
| Risks relating to countries | | | | | |
| Risks relating to delivery channels | | | | | |

Note:

¹) Please base your answer on the gross risks as defined in the Wwft. If you are a branch, then in the following questions the term 'clients' should be understood to include clients for whom the branch manages one or more investment funds, and/or for whom the branch performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69a(2) Wft.

11. Policy, procedures and measures

11.1

Has your firm incorporated the findings of its risk assessment into its policy, procedures and/or measures?

- Yes
 No

11.2

Does your firm have a specific policy in relation to the Wwft and/or sanctions regulations and a general integrity policy?

| | Answer |
|--------------------------|----------|
| Wwft | [Yes/No] |
| Sanctions regulations | [Yes/No] |
| General integrity policy | [Yes/No] |

11.3

When were these policies last updated and approved?

| | 2024 | 2023 | 2022 | Before 2022 |
|------|------|------|------|-------------|
| Wwft | | | | |

| | 2024 | 2023 | 2022 | Before 2022 |
|-----------------------|------|------|------|-------------|
| Sanctions regulations | | | | |

| | 2024 | 2023 | 2022 | Before 2022 |
|--------------------------|------|------|------|-------------|
| General integrity policy | | | | |

11.4

Does the policy address the subjects listed below?

| | Answer |
|---|----------|
| Client acceptance | [Yes/No] |
| Clients' risk classification | [Yes/No] |
| Client review | [Yes/No] |
| Termination of relationships with clients | [Yes/No] |
| Transaction monitoring | [Yes/No] |
| Reporting unusual transactions | [Yes/No] |
| Screening business relations, transactions and investments in connection with sanctions regulations | [Yes/No] |

11.5

Does your firm differentiate in its risk assessment, policies, procedures and/or measures to match individual investment funds that are managed by your firm?¹

- A risk assessment is made for each individual investment fund
- A tailored Wwft-policy applies to each individual investment fund
- Tailored Wwft procedures and measures apply to each individual investment fund
- A tailored Sw-policy applies to each individual investment fund
- Tailored Sw procedures and measures apply to each individual investment fund
- My firm manages only one investment fund and therefore does not differentiate in the risk assessment, policies, procedures, and measures
- None of the above options apply to the investment funds my firm manages

Note:

¹) If you manage more than one investment fund and, based on individual risk assessments, have determined that these investment funds have the same risk profile, then it is possible that the same policy, procedures, and measures suffice for each of these funds.

11.6.1.

Do you have a group policy for the purpose of complying with anti-money laundering regulations?

You have stated that you have branches, tied agents and/or subsidiaries.

- Yes
- No

11.6.2.

If you do, how do you ensure an effective application of the group policy by your branches, tied agents and/or subsidiaries?

11.7.1.

Has the investment firm of which you are a branch or subsidiary drawn up a group policy for compliance with anti-money laundering regulations?

You have stated that your company is a branch of a (foreign) investment firm.

- Yes
- No

11.7.2.

If it has, how do you ensure an effective application of the group policy by your own firm (the branch or subsidiary)?

12. Client due diligence

In the questions below, the term 'clients' refers to all direct investors and other clients for whom your firm manages one or more investment funds, and/or for whom your firm performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft.

You have stated that your firm is a branch or subsidiary of one or more foreign parent companies.

12.1.

Does your firm perform client due diligence pursuant to the Wwft?

- Yes, our firm performs client due diligence for all our clients.
 - Our firm performs the client due diligence for a number of our clients; for our other clients, the client due diligence is performed by the foreign parent company, of which we are the branch or subsidiary.
 - No, the client due diligence for all clients is performed by the foreign parent company, of which we are the branch or subsidiary.
 - No, neither our firm nor the foreign parent company, of which we are the branch or subsidiary, performs due diligence for clients.
-

12.2.

Are you aware of the manner in which the foreign parent company, of which you are the branch or subsidiary, performs the client due diligence?

- Yes
 - No
-

12.3.

When performing client due diligence, does your firm apply codes of conduct, procedures and measures put in place by the foreign parent company of which you are the branch or subsidiary?

- Yes
 - No
-

12. Client due diligence [new page in portal]

In the questions below, the term 'clients' refers to all direct investors and other clients for whom your firm manages one or more investment funds, and/or for whom your firm performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft. For each question, you should state the total number of unique clients. 'Unique' here means that a client for which you perform multiple investment activities and/or services should be counted once.

The term 'business relation' refers to the legal persons and/or legal entities with which your firm has a business, professional or commercial relationship that is connected to your firm's professional activities. For example, a legal consulting firm that assists you in drawing up your client agreements. Business relations also include affiliates/associates with which your firm has a business relationship. In this questionnaire, you do not need to include business relations that are not connected to your professional activities, such as with a cleaning company.

If you are a branch, then in the following questions the term 'clients' should be understood to include clients for whom the branch manages one or more investment funds, and/or for whom the branch performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69a(2) Wft.

12.4.

Do you perform a risk assessment for your clients as part of the Wwft client due diligence?

We kindly request that you only choose "Not applicable" if you have no clients and/or other business relations.

| | In 0% of cases | In 1-25% of cases | In 26-50% of cases | In 51-75% of cases | In 76-99% of cases | In 100% of cases | Not applicable |
|--------------------------|----------------|-------------------|--------------------|--------------------|--------------------|------------------|----------------|
| Clients | | | | | | | |
| Other business relations | | | | | | | |

12.5.1.

Is client due diligence under the Wwft performed when entering into a business relationship?

| | Answer |
|--------------------------|----------|
| Clients | [Yes/No] |
| Other business relations | [Yes/No] |

12.5.2.

Is client due diligence under the Wwft performed when conducting a one-off transaction?

| | |
|--------------------------|----------|
| Clients | [Yes/No] |
| Other business relations | [Yes/No] |

12.6.

As part of your ongoing client monitoring, do you (where necessary) investigate the source of the funds to be used for the business relationship or transaction?

If you have no clients and/or other business relations for which you need to determine the source of the funds, please select 'not applicable'. Institutions are required under Section 3(2)(d) of the Wwft to conduct an investigation into the source of the funds 'if necessary'. Especially in high-risk situations, it is reasonable to conduct an investigation into the source of the funds.

| | Answer |
|--------------------------|-------------|
| Clients | [Yes/No/NA] |
| Other business relations | [Yes/No/NA] |

12.7.

For which clients is the risk profile event-driven and/or periodically reviewed?

If you do not have clients in a particular risk classification, please select 'NA' (not applicable).

| | Event-driven | Regular |
|----------------------------------|--------------|-----------|
| Clients with low risk | Yes/No/NA | Yes/No/NA |
| Clients with neutral risk | Yes/No/NA | Yes/No/NA |
| Clients with high/increased risk | Yes/No/NA | Yes/No/NA |
| Clients with unacceptable risk | Yes/No/NA | Yes/No/NA |

12.8.

When does your firm apply additional control measures?

- For PEPs
- For clients in high-risk countries
- For clients with high/increased risk
- When clients are not physically present during the acceptance process
- No additional control measures are applied

12.9.1.

Do you outsource (a part of) your client due diligence to a third party?¹

- Yes
- No

Note:

¹) This refers to Section 10 Wwft, on the basis of which part of the client due diligence may be outsourced. Please note that this does not include the ongoing monitoring (see Section 10(1) Wwft in conjunction with Section 3(2)(d) Wwft). The use of a screening tool by your own firm is not considered outsourcing.

12.9.2.

What part of the client due diligence do you (partially) outsource to a third party?

- Identification of clients and/or other business relationships
- Verification of the identity of clients and/or other business relationships
- PEP check
- Adverse media check
- Sanction check
- None of the above

12.9.3.

To which third party/parties do you (partially) outsource client due diligence?

12.10.

When outsourcing to (a) third party/parties, does your firm monitor that the client due diligence by this third party is performed in accordance with the Wwft and/or Sanctions regulations?

- More often than once every two years
 - Once every two years
 - Less often than once every two years
 - No, never
-

12.11.1.

Do you have an outsourcing agreement with this/these third party/parties?

- Yes
 - No
-

12.11.2.

Does this outsourcing agreement stipulate the obligations with respect to compliance with the Wwft and/or Sanctions regulations?

- Yes
 - No
-

12. Client due diligence [new page in portal]

In the questions below, the term ‘clients’ refers to all direct investors and other clients for whom your firm manages one or more investment funds, and/or for whom your firm performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69c(2) Wft. For each question, you should state the total number of unique clients. ‘Unique’ here means that a client for which you perform multiple investment activities and/or services should be counted once.

The term ‘business relation’ refers to the legal persons and/or legal entities with which your firm has a business, professional or commercial relationship that is connected to your firm’s professional activities. For example, a legal consulting firm that assists you in drawing up your client agreements. Business relations also include affiliates/associates with which your firm has a business relationship. In this questionnaire, you do not need to include business relations that are not connected to your professional activities, such as with a cleaning company.

If you are a branch, then in the following questions the term ‘clients’ should be understood to include clients for whom the branch manages one or more investment funds, and/or for whom the branch performs investment activities and/or services, as understood under article 2:67a(2) Wft and/or article 2:69a(2) Wft.

12.12.

How many prospective clients did your firm decline because of Wwft- and Sw-related reasons in the period from 1 January 2024 to 31 December 2024?

Number:

12.13.

With how many clients did your firm terminate its relationship because of Wwft-related reasons in the period from 1 January 2024 to 31 December 2024?

Number:

12.14.

Does your firm allow clients to add one or more authorised representatives to their account?

If not applicable, please select ‘No’.

- Yes
- No

12.15.

Does the client due diligence also cover the added authorised representative(s)?

- Yes
 - No
-

13. Transaction monitoring

A transaction is an action or combination of actions by or on behalf of a client that your firm has become aware of in the performance of its services to the client in question. This also includes intended transactions.

13.1.

Does your firm use an automated or manual system to monitor transactions?¹

- Exclusively automated
- Exclusively manual
- Combination of automated and manual
- No such system is used

Note:

¹) 'Automated' here means that the monitoring takes place without any human intervention. Updating an Excel sheet, for example, does not qualify as automated monitoring.

13.2.

In most cases, how often does transaction monitoring take place?

| | Daily | Weekly | Monthly | Less than monthly |
|--|-------|--------|---------|-------------------|
| Transactions initiated by your firm | | | | |
| Transactions by or on behalf of a client | | | | |

13.3.

Does your firm create an expected transaction profile for a new client when it starts to provide services to this client?

- Yes, in all cases
 - Yes, for clients with high/increased risk
 - Yes, for clients with medium risk
 - No
-

13.4.

Does your transaction monitoring involve an assessment of whether a client's transaction pattern corresponds to the transaction profile previously created for that client?

- Yes
 - No
-

13.5.

Does your firm allow that funds are received by your firm for clients that originate from an account that is not in the client's name? ¹

- Yes
 - No
-

Note:

¹) This does not include a client's joint account.

13.6.

Does your firm allow that funds by your firm are paid to an account that is not in the client's name?¹

- Yes
 - No
-

Note:

¹) This does not include a client's joint account.

13.7.

Does your firm perform additional control measures in such situations??

You have stated that it is possible that funds are received from or paid to an account that is not in the client's name.

- Yes
 - No
-

13.8.

Does your firm follow up on alerts generated by your transaction monitoring system?

- Yes
- No

13.9.

How many alerts were generated in the period from 1 January 2024 to 31 December 2024?

13.10.1.

Was there a backlog in your assessment of these alerts on the reference date of 31 December 2024?

- Yes, a backlog of up to two weeks
- Yes, a backlog of more than two weeks
- No, no backlog

13.10.2.

Number of alerts still to be assessed:

13.11.

How many transactions did your firm refuse in the period from 1 January 2024 to 31 December 2024 due to suspicion of involvement in money laundering and/or terrorist financing?

14. Reporting of unusual transactions

A firm must have courses of action, procedures and measures in place that enable it to recognise unusual transactions and to report these unusual transactions to the Financial Intelligence Unit - Nederland (FIU-Nederland). The reporting procedure is explained on the website of FIU-Nederland under 'Reporting' and 'Reporting groups'.

Under Section 16 Wwft, an executed or intended transaction that is unusual must be reported to FIU-Nederland without delay once the unusual nature of the transaction is identified.

Please note that when you register with Financial Intelligence Unit - Nederland (FIU-NL) or make a report, you need to ensure that you do so on the basis of your own registration as an investment fund.

14.1.

Are you registered as a reporting entity with FIU-NL?

- Yes
- No

14.2.

How many unusual transactions did you report to FIU-NL in the period from 1 January 2024 to 31 December 2024?

15. Sanctions screening

The AFM uses the definition of relationship from the Regeling Toezicht Sanctiewet 1977 ("relatie is eenieder die betrokken is bij een financiële dienst of een financiële transactie").

Under this definition, the AFM understands not only the client, but also the UBO, the representative and/or other relevant natural and/or legal persons involved in the business relationship.

15.1.1.

Which of the following sanctions lists (one or more) do you use in the screening of your business relations?¹

- Dutch terrorism sanctions list
- EU sanctions lists
- UN sanctions lists
- Other
- None

Note:

¹) In this question 'you' also refers to any company that supports you in checking whether your business relations appear in the sanctions lists.

15.1.2.

Please indicate what is meant by 'other':

15.2.

Do you check if a prospective or existing business relation appears in one or more sanctions lists **before** providing your services?

- Yes, always
 - Yes, regularly
 - Yes, occasionally
 - No, never
-

15.3.

Do you conduct a daily check of sanctions lists?¹

- Yes
- No

Note:

¹) With this question you can think of a daily screening of all relations using an automated system.

15.4.

Do you check if a prospective or existing business relation appears in one or more sanctions lists during providing your services?

- In case of changes to the sanctions lists
 - In case of changes on the side of the relationship
 - At the end of the relationship
 - No
-

15.5.

When investing funds, entering into a business relationship or effecting transactions, do you check whether the party concerned appears in one or more sanctions lists?

- Yes
 - No
-

15.6.

How many business relations (including clients, UBOs, and beneficiaries of payments) have had their funds frozen by you on the basis of sanctions regulations in the period from 1 January 2024 to 31 December 2024?

15.7.

How many business relations whose funds were frozen did you report to the AFM in this period?

16. Governance, risk, and compliance

16.1.

Does your company have two or more policymakers?

- Yes
 No

16.2.

Has your company designated one of its policymakers as responsible for compliance with the Wwft?

- Yes
 No

16.3.

How many FTEs were employed by your company per the reference date? Please specify the number of FTEs based on the categories listed below.

| FTEs | Internal | External |
|--|----------|----------|
| FTEs employed in a compliance function (including compliance officers) | | |
| FTEs employed in an audit function (including accountants, controllers and auditors) | | |
| FTEs employed in other functions | | |

Note:

¹⁾ One FTE is one full-time position. Please round the number of FTE to one decimal place. For example, 6.75 FTE becomes 6.8 FTE. Part-time employees should be included in proportion to a full-time position. Two part-time employees who each work for 50% of a full-time position are thus one FTE. Policymakers who determine the policy of the company via a holding company, for example, are not employees and should therefore not be included.

16.4.

For each of the items listed below, state whether compliance monitoring took place for this item in the past 24 months, and if so, what the resulting assessment was.

| | Adequate | Adequate, with findings | Inadequate | Did not take place |
|--|-----------------|------------------------------------|-------------------|-------------------------------|
| Identification and verification of the identity of the client | | | | |
| Identification and verification of the identity of the Ultimate Beneficial Owner of the client | | | | |
| Investigating the purpose and intended nature of the business relationship | | | | |
| Continuous monitoring of the business relationship (including reassessing the risk profile, transaction monitoring, and investigating the source of funds) | | | | |
| Reporting suspicious transactions to the Financial Intelligence Unit – Nederland (FIU-NL) | | | | |
| Training and qualifications of employees | | | | |
| Screening of relations, transactions and investments for the purpose of Sanctions regulations | | | | |

16.5.

When was the last Wwft audit performed?

- 2024
 - 2023
 - 2022
 - Before 2022
 - Never
-

16.6.

When was the last sanctions regulations audit performed?

- 2024
 - 2023
 - 2022
 - Before 2022
 - Never
-

16.7.

Is the prevention of money laundering and terrorist financing an agenda item for meetings of the management board and senior management personnel?

- Yes, a standard or frequent agenda item
 - Yes, an ad hoc item based on incidents or current developments
 - Never or only rarely
-

17. Training

17.1.

Does your firm provide trainings or courses for its internal or external employees on the Wwft and/or sanctions regulations?

| | Answer |
|-----------------------|----------|
| Wwft | [Yes/No] |
| Sanctions regulations | [Yes/No] |

17.2.

Enter the requested information with respect to your employees:

| | How many employees took this training in the past 24 months? ¹ | How many employees still have to take this training? |
|-----------------------------------|---|--|
| Training on Wwft | | |
| Training on sanctions regulations | | |

17.3.

Did one or more of your day-to-day policymakers take one or more training courses on the Wwft and/or sanctions regulations in the past 24 months?

- Yes, training on Wwft
- Yes, training on sanctions regulations
- No

Concluding remarks

You have reached the end of the questionnaire. Do you have any comments you would like to make in relation to this questionnaire?¹

| Question number | Comments |
|-----------------|----------|
| Number/general | |
| Number/general | |
| Number/general | |

Note:

¹) Your comments may be general or they may relate to a specific question.

Declaration

It is important that your response to this request for information is correct and complete. Therefore, we request that you declare that you have completed the questionnaire truthfully and in accordance with the facts.

Salutation:

Initials:

Surname prefix:

Surname:

Policymaker declares that questionnaire has been completed truthfully

By checking this box, the above policymaker declares that this Wwft & Sw Questionnaire for (managers of) investment institutions 2025 has been completed truthfully.



Dutch Authority for the Financial Markets

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Mission

The AFM is committed to promoting fair and transparent financial markets.

As an independent market conduct authority, we contribute to a sustainable financial system and