

If Yes b) Does the transaction provide for the granting of guarantees? The term "guarantee business" means the providing of sureties, guarantees and similar forms of credit protection to third parties on behalf of clients—guarantee business is characterized by its substitution of lending and the bank acquiring a reimbursement claim vis-a-vis the client (the AIF) once the beneficiary of the guarantee has drawn the guarantee and the bank has made payment.

If No

Please review whether the transaction only encompasses activities that are not considered "guarantee business" as described in the column on the right (if so, please do mark question (b) above with "no"):

**Activities that are not considered "guarantee business":**

- If Yes Client clearing of derivatives under the futures commission merchant (FCM) clearing model of the U.S.A. or clearing models that provide for a similar guarantee
- If Yes Guarantees for the benefit of non-AIF custody clients when lending securities of such custody clients to AIFs (agency lending)

**Q2. [If the answer to Q1 is "yes"]:** Does the direct counterparty (i.e. the borrower under the loan transaction or the principal of the guarantee transaction, in both cases hereinafter "the Borrower") qualify as an alternative investment fund (AIF) or as the investment management company of an AIF (AIFM)?

The term "AIF" means any collective investment undertaking, including an investment compartment thereof, which (i) raises capital from a number of investors, with a view to investing it in accordance with a defined investment policy for the benefit of those investors, and is not operationally active enterprise outside of the financial sector, and (ii) is not authorised pursuant to Article 5 of Directive 2009/65/EC of 13 July 2009 (UCITS).

The term "AIFM" means any legal person whose regular business is managing one or more AIFs.

The answer to Q2 is split up in two—please indicate YES or NO and describe the basis for this conclusion in the Comments section as well as by checking the appropriate box in below table containing examples.

**Q2a. Does the Borrower qualify as an alternative investment fund (AIF)?**

- YES (if the answer is "yes", please proceed to Q6 in LEVEL 2 of the questionnaire)
- NO (if the answer is "no", please proceed to Q2b)

**Q2b. Does the Borrower qualify as an AIFM?**

- YES (if the answer is "yes", please proceed to Q3)
- NO (if the answer is "no", please proceed to Q4)

**Comments**

Please provide a brief description of the basis for the conclusion that the Borrower is, or is not, an AIF or an AIFM and substantiate the assessment by answering the questions in the table below

**Please select in the table below the applicable fund criteria**

Mark [X]	<input type="checkbox"/> If Yes	Is the counterparty registered as AIFM with, or authorized by, competent authorities in the relevant jurisdiction?
	<input type="checkbox"/> If Yes	Is the counterparty registered as AIF with competent authorities in the relevant jurisdiction?

ALTERNATIVELY, if none of the questions above is marked [X]—does the counterparty (for purposes of the below questions the term "counterparty" refers to the direct counterparty under the transaction, or, in case the counterparty is an investment management company, to the investment fund managed by this investment management company) meet all of the following criteria (a), (b) and (c) in the column on the left and does none of the exemptions under (d) apply? (please note: to be an AIF, it is necessary to satisfy all of the elements of the definition, i.e. if only one of the below questions (a), (b) and (c) is marked with "no" or one of the exemptions under (d) applies, the counterparty does not qualify as AIF or as AIFM):

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