

Wwft & Sw Questionnaire

Investment Firms 2026

Publication date: June 2nd, 2026

This document is a translation from the Dutch Vragenlijst Wwft & Sw Beleggingsondernemingen 2026. The **original non-translated document** is the authoritative version and shall prevail over any translated versions. In case of any discrepancies or inconsistencies between the original and translated versions, the provisions of the **original Dutch language version** shall govern.

For questions about the Wwft and Sw questionnaire, you can consult the explanatory document online (available in Dutch only). If you still have a remaining question after reading it, please contact the AFM by email using ondernemersloket@afm.nl. It is also possible to request a callback by email by providing your telephone number along with the time at which you can be reached. To assist you as effectively as possible, we kindly request that you indicate the subject you wish to discuss. You can also reach us by phone at 0800-6800 680 (toll-free). Please check our current opening hours on our website: <https://www.afm.nl/nl/contact/contactformulier-sector>.

Contact Details

Who should the AFM contact for questions relating to your answers to this questionnaire?¹

Salutation:

Name of contact person:

Title of contact person:

Telephone number:

E-mail:

Which e-mail address should the AFM use for correspondence regarding further Wwft and Sw questionnaires?

Note:

¹) If the AFM has questions regarding the answers that you have provided, an AFM employee will contact the contact person that you delegate here.

Part I. Inherent risks

1. Organisation

The questions in this section provide insight into your firm's activities, including its (cross-border) activities and, where applicable, those of the group to which your company belongs. This information is used to assess the money laundering and terrorist financing risk for your company and its group, and to determine whether your company and its group may be eligible for future direct supervision by the European Anti-Money Laundering Authority (AMLA) (amla.europa.eu).

The reference date for these questions is 31 December 2025.

1.1.

What investment activities or services does your firm perform or provide?

- Proprietary trading in financial instruments¹
- Reception and transmission of orders in relation to one or more financial instruments
- Executing orders with regard to financial instruments for the account of clients
- Investment advice in relation to financial instruments
- Portfolio management in accordance with mandates given by clients on a discretionary client-by-client basis²
- Underwriting or placement of financial instruments when offered as referred to in the Prospectus Regulation with and/or without firm commitment basis
- Operating an organised and/or multilateral trading facility (OTF and/or MTF)
- None of the above

Note:

¹) This concerns proprietary trading (or trading for own account) as referred to in Section 1(1) Wft.

²) This concerns discretionary management of financial instruments belonging to a person or of funds belonging to this person that are available for investment in financial instruments, pursuant to instructions issued by this person (see Section 1(1) Wft). If an investment fund has delegated all or part of its portfolio management to your investment firm, this also qualifies as management of individual capital.

1.2.

What are the main activities or services of your firm?

1.3 Dutch establishment

Which applies to your firm?

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

- The firm has an independent licence from the AFM.
 - The firm is an establishment (such as a branch) of a (foreign) investment firm.
-

1.4 Group of credit and/or financial institutions

Is your firm part of a group consisting of two or more credit and/or financial institutions?¹

- Yes
 - No
-

Note:

¹) A group refers to a parent undertaking and its subsidiaries. A group exists, at a minimum, when consolidated financial statements are prepared for multiple establishments. At least two establishments within the group must qualify as credit or financial institutions. Examples include investment firms, undertakings for collective investment in transferable securities, alternative investment funds and crypto-asset service providers. The types of entities covered are detailed in [Article 2\(1\), point 5 and 6 of the European Anti-Money Laundering Regulation \(EU 2024/1624\)](#).

1.5. Parent undertaking of credit and/or financial institutions

Is your firm the parent undertaking of this group?¹

- Yes
- No

Note:

¹) Your firm qualifies as a parent undertaking if it exercises control over one or more subsidiaries. A parent undertaking has no entities within the European Union that exercise control over it.

If the group's headquarters is located outside the European Union, your firm may still qualify as the parent undertaking. This applies if your firm meets the requirements set out in [Article 2, paragraph 1, point 42\(b\) of the European Anti-Money Laundering Regulation \(EU 2024/1624\)](#).

1.6. Other parent undertaking within the group

You have indicated that your firm does not qualify as the parent undertaking of the group to which it belongs. In which country is the (European) parent undertaking established and what is its full legal name? We also request that you provide the Legal Entity Identifier (LEI), the national registration number and the competent AML/CFT-supervisory authority of your parent undertaking (if applicable).

(Legal) name parent undertaking	Country of establishment	LEI ¹	National registration number ²	AML/CFT-supervisory authority

Note:

¹) The LEI is a unique number that can be used to identify entities worldwide. For more information, see <https://lei-europa.eu>

²) This is the unique number under which an institution or legal entity is officially registered in the country of establishment. For Dutch entities, this refers to the Chamber of Commerce (KvK) registration number.

1.7 Establishments within the group of credit and/or financial institutions

You have indicated that your firm qualifies as the parent undertaking of a group. For each establishment within the European Union, please provide the full (statutory) name, country of establishment, type of establishment, Legal Entity Identifier (LEI), national registration number and competent AML/CFT supervisory authority for this establishment (if applicable).

(Legal) name establishment	Country of establishment	Type of establishment ¹	LEI ²	National registration number ³	AML/CFT-supervisory authority
		Branch/ subsidiary/ other type of establishment			

Note:

¹) For credit institutions and financial institutions, the option 'other type of establishment' may apply if there is an infrastructure that qualifies as an establishment under prudential regulation. This is, in any case, the case if a central contact point (CCP) has been designated.

²) The LEI is a unique number that can be used to identify entities worldwide. For more information, see <https://lei-europa.eu>.

³) This is the unique number under which an institution or legal entity is officially registered in the country of establishment. For Dutch entities, this refers to the Chamber of Commerce (KvK) registration number.

1.8 Cross border services/activities (by the group – preliminary question)

You have indicated that your firm qualifies as the parent undertaking of a group and in the previous question you specified the establishments of this group. Even without establishment, your group can offer services abroad – for example, if your firm has registered with the supervisory authority of another EU country (European passport). Does your group have clients who are resident/established in an EU country other than where your group's establishments are located?

- Yes
- No

1.9 Cross border services/activities (by the group)

For each country in the European Union, please provide the total number of clients and their incoming and outgoing transactions for the group. This question only applies to EU countries where your group does not have any establishments.

EU-country	Total number of customers of the group residing/established in this country	Total value of transactions received in 2025 for, or on behalf of, customers residing/established in this country (EUR)¹	Total value of transactions transferred for, or on behalf of, customers residing/established in this country in 2025 (EUR)¹

Note:

¹) The type of transaction is not specified and may, for example, take place in cash, electronic funds transfer, or in virtual currency.

1.10.1 – Establishments of your firm (preliminary question)

You have indicated that your firm is not part of a group consisting of two or more credit and/or financial institutions. However, your firm may still have branches and other types of establishments, as these fall outside the scope of the term 'group'. Does your firm have branches and/or other types of establishments in other EU countries?

- Yes
 No

1.10.2 – Establishments of your firm

You have indicated that your firm is not part of a group consisting of two or more credit and/or financial institutions but does have branches and/or other types of establishments itself. For each establishment within the European Union, please provide the full (statutory) name, country of establishment, type of establishment, Legal Entity Identifier (LEI), national registration number and competent AML/CFT supervisory authority for this establishment (if applicable).

(Legal) name establishment	Country of establishment	Type of establishment ¹	LEI ²	National registration number ³	AML/CFT-supervisory authority
		Branch/ other type of establishment			

Note:

¹) For credit institutions and financial institutions, the option 'other type of establishment' may apply if there is an infrastructure that qualifies as an establishment under prudential regulation. This is, in any case, the case if a central contact point (CCP) has been designated.

²) The LEI is a unique number that can be used to identify entities worldwide. For more information, see <https://lei-europa.eu>

³) This is the unique number under which an institution or legal entity is officially registered in the country of establishment. For Dutch entities, this refers to the Chamber of Commerce (KvK) registration number.

1.11.1 – Cross border services/activities (by your firm - preliminary question)

You have indicated that your firm is not part of a group consisting of two or more credit and/or financial institutions. Even without establishments, your firm can offer services abroad – for example, if your firm is registered with the supervisory authority of another EU country (European passport). Does your firm have clients who are resident/established in another EU country?

- Yes
- No

1.11.2 – Cross border services/activities (by your firm)

For each country in the European Union, please provide the total number of clients and their incoming and outgoing transactions.

EU-country	Total number of your firm's clients residing/established in this country	Total value of transactions received in 2025 for, or on behalf of, clients residing/established in this country (EUR) ¹	Total value of transactions transferred for, or on behalf of, clients residing/established in this country in 2025 (EUR) ¹

Note:

¹) The type of transaction is not specified and may, for example, take place in cash, electronic funds transfer, or in virtual currency.

2. Proprietary trading

The reference date for these questions is 31 December 2025.

2.1 – Total capital

What is the amount of the total capital (or balance sheet-capital) with which you traded on the mentioned reference date?¹

Note:

¹) The AFM requests that you state both equity and debt here.

2.2.1 – Positions in assets outside of the EEA (preliminary question)

Do you have positions in assets outside of an EEA country/territory?¹

We request that you include both your direct investments and your indirect investments.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) Indirect investments include positions in assets that are made through another entity/vehicle. An example of the latter is a position in an investment institution that in turn invests in assets in a country/territory outside of EEA territory.

2.2.2 – Positions in assets outside of the EEA

You have stated that you hold positions in assets in one or more high-risk countries. Provide **for each high-risk country** the value of the position.

Country/territory ¹	Value of the position 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) The AFM requests that you base this on the (estimated) market value of the position(s) in the stated high-risk country. If this value is not or not easily available, state the most recently known market value. If you do not have a position in an asset category, please enter '0'.

2.3 – Value positions

State the value of your positions in the stated asset categories.

This concerns positions, regardless of the country in which these assets are situated. If you do not have a position in an asset category, please enter '0'.

Asset categories	Value of the position ¹ (€)
Virtual currency	
'Investment objects' 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 that you to base this on the (estimated) market value of the position in the stated asset category. If this value is not or not easily available, state the most recently known market value.

3. Reception and transmission of orders in relation to one or more financial instruments

When answering these questions, please include the clients for whom you receive and transmit orders in relation to one or more financial instruments, as referred to in Article 1:1 of the Wft. For these questions, you do not have to include the clients for whom you solely provide investment advisory services, for whom you solely manage portfolios in accordance with mandates given by clients on a discretionary client-by-client basis or on whose behalf you solely execute orders in your answer to this question. Clients are natural persons, legal persons and other legal entities.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment. Please only include the clients for whom your establishment has received and transmitted orders in relation to one or more financial instruments.

The reference date for these questions is 31 December 2025.

3.1.

State the requested information for your clients for whom you receive and transmit orders in relation to one or more financial instruments.

	Number of clients as of reference date	Transmitted order value (1 January 2025 to 31 December 2025) (€)	Total number of transmitted orders (1 January 2025 to 31 December 2025) (€)
Natural persons			
Legal persons and/or other legal entities and/or legal structures			
Sum total			

3.2.

Provide the requested information for the clients for whom you receive and transmit orders and that are residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients residing or located in the Netherlands	Transmitted order value (1 January 2025 to 31 December 2025) (€)	Total number of transmitted orders (1 January 2025 to 31 December 2025) (€)
Low risk			
Medium risk			
High risk			
Unacceptable risk ¹			
Not (yet) categorised			

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

3.3.

Provide the requested information for the clients for whom you receive and transmit orders and that are **not** residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients not residing or located in the Netherlands	Transmitted order value (1 January 2025 to 31 December 2025) (€)	Total number of transmitted orders (1 January 2025 to 31 December 2025) (€)
Low risk			
Medium risk			
High risk			
Unacceptable risk ¹			
Not (yet) categorised			

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

3.4.1 – Clients outside the EEA (preliminary question)

Do you have clients for whom you receive and transmit orders who are residing or located in a country/territory outside of the EEA¹?

- 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.

3.4.2 – Clients outside the EEA

State the total number of clients for whom you receive and transmit orders for each country/territory outside of the EEA, as well as the total value of the investment portfolio for each individual high-risk country.

Country/territory ¹	Total number of clients	Transmitted order value (1 January 2025 to 31 December 2025) (€)	Total number of transmitted orders (1 January 2025 to 31 December 2025) (€)

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.

3.5.

State the number of your clients for whom you receive and/or transmit orders, that fall in the stated categories, as well as the value of the investment portfolios in each category.

	Number of clients as of reference date	Transmitted order value (1 January 2025 to 31 December 2025) (€)	Total number of transmitted orders (1 January 2025 to 31 December 2025) (€)
Non-profit organisations and public benefit organisations (PBOs) ¹			
Family offices ²			
High-net worth individuals ³			

Note:

¹) 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 with certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax & Customs Administration.

²) Entities that manage assets on behalf of one or more families.

³) Natural persons with investable assets of more than €2.5 million.

3.6.

Please indicate how many of your clients on whose behalf your firm receives and transmits orders are active in the following sectors/activities, as well as the value of the investment portfolios in each category.

If not applicable, please enter '0'.

	Number of clients	Transmitted order value (1 January 2025 to 31 December 2025) (€)	Total number of transmitted orders (1 January 2025 to 31 December 2025) (€)
Crypto			
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			

3.7

State the amount invested in the stated asset categories by the clients on whose behalf your firm receives and transmits orders.

Asset categories	Assets invested¹ (€)
Virtual currency	
'Investment objects' 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 that you base this on the (estimated) market value of the investment in the stated asset category. If this value is not or not easily available, state the most recently known market value. This concerns investments, regardless of the country in which these assets are situated. If your clients do not invest in an asset category, please enter '0'.

4. Execution of orders on behalf of clients

When answering these questions, please include the clients on whose behalf your firm executes orders in relation to one or more financial instruments, as referred to in Article 1:1 of the Wft. For these questions, you do not have to include the clients to whom you solely provide investment advisory services, for whom you solely manage portfolios in accordance with mandates given by clients on a discretionary client-by-client basis or the clients on whose behalf you solely receive and transmit orders in your answer to this question. Clients are natural persons, legal persons and other legal entities.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment. Please only include the clients on whose behalf your firm executes orders in relation to one or more financial instruments.

The reference date for these questions is 31 December 2025.

4.1.

State the requested information for your clients on whose behalf your firm executes orders in relation to one or more financial instruments.

	Number of clients	Value of investment portfolio¹ (€)	Order volume (1 January 2025 to 31 December 2025)² (€)
Natural persons			
Legal persons and/or other legal entities and/or legal structures			
Sum total			

Note:

¹) This is the value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

²) This is the amount for which you have actually executed orders.

4.2.

Provide the requested information for the clients on whose behalf your firm executes orders in relation to one or more financial instruments and that are residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients resident or located in the Netherlands	Value of investment portfolio ² (€)
Low risk		
Medium risk		
High risk		
Unacceptable risk ¹		
Not (yet) categorised		

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

²) This is the value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

4.3.

Provide the requested information for the clients on whose behalf your firm executes orders in relation to one or more financial instruments and that are **not** residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients not residing or located in the Netherlands	Value of investment portfolio (€) ²
Low risk		
Medium risk		
High risk		
Unacceptable risk ¹		
Not (yet) categorised		

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

²) This is the value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

4.4.1 - Clients outside the EEA (preliminary question)

Do you have clients on whose behalf your firm executes orders in relation to one or more financial instruments who are residing or located 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.

4.4.2 - Clients outside the EEA

State the total number of clients on whose behalf your firm executes orders in relation to one or more financial instruments country/territory outside of the EEA, as well as the total value of the investment portfolio for each individual country/territory outside of the EEA.

Country/territory ¹	Total number of clients per country	Value of investment portfolio (€) 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 value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

4.5.

State the number of your clients on whose behalf your firm executes orders in relation to one or more financial instruments, that fall in the stated categories, as well as the value of the investment portfolios in each category.

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

Note:

¹) 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 with certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax & Customs Administration.

²) Entities that manage assets on behalf of one or more families.

³) Natural persons with investable assets of more than €2.5 million.

⁴) The value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

4.6.

Please indicate how many of your clients on whose behalf your firm executes orders in relation to one or more financial instruments are active in the following sectors/activities, as well as the value of the investment portfolios in each category.

If not applicable, please enter '0'.

	Number of clients	Value of investment portfolio ¹ (€)
Crypto		
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 investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

4.7.

State the amount invested in the stated asset categories by the clients on whose behalf your firm executes orders in relation to one or more financial instruments.

Asset categories	Assets invested¹ (€)
Virtual currency	
'Investment objects' 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 that you base this on the (estimated) market value of the investment in the stated asset category. If this value is not or not easily available, state the most recently known market value. This concerns investments, regardless of the country in which these assets are situated. If your clients do not invest in an asset category, please enter '0'.

5. Investment advice

When answering these questions, please include the clients to whom your firm provides investment advice in relation to financial instruments, as referred to in Article 1:1 of the Wft. For these questions, you do not have to include the clients for whom you solely manage portfolios in accordance with mandates given by clients on a discretionary client-by-client basis, the clients on whose behalf you solely receive and transmit orders or the clients on whose behalf you solely execute orders, in your answer to this question. Clients are natural persons, legal persons and other legal entities.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment. Please only include the clients to whom your firm provides investment advice in relation to financial instruments.

The reference date for these questions is 31 December 2025.

5.1.

State the requested information for your clients to whom your firm provides investment advice in relation to financial instruments.

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

5.2.

Provide the requested information for the clients to whom your firm provides investment advice in relation to financial instruments and that are residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients resident or located in the Netherlands	Value of advisory assets (€)
Low risk		
Medium risk		
High risk		
Unacceptable risk ¹		
Not (yet) categorised		

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

5.3.

Provide the requested information for the clients to whom your firm provides investment advice in relation to financial instruments and that are **not** residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients not resident or located in the Netherlands	Volume of advisory assets¹ (€)
Low risk		
Medium risk		
High risk		
Unacceptable risk ¹		
Not (yet) categorised		

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

5.4.1 - Clients outside the EEA (preliminary question)

Do you have clients to whom your firm provides investment advice in relation to financial instruments who are residing or located 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.

5.4.2 - Clients outside the EEA

State the total number of clients to whom your firm provides investment advice in relation to financial instruments for each country/territory outside of the EEA, as well as the total value of the investment portfolio for each individual country/territory outside of the EEA.

Country/territory ¹	Total number of clients per country	Volume of advisory assets (€)

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.

5.5.

State the number of your clients on whose behalf your firm provides investment advice in relation to financial instruments, that fall in the stated categories, as well as the volume of the advisory assets in each category.

	Number of clients	Volume of advisory assets (€)⁴
Non-profit organisations and public benefit organisations (PBOs) ¹		
Family offices ²		
High-net worth individuals ³		

Note:

¹) 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 with certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax & Customs Administration.

²) Entities that manage assets on behalf of one or more families.

³) Natural persons with investable assets of more than €2.5 million.

5.6.

Please indicate how many of your clients on whose behalf your firm provides investment advice in relation to financial instruments are active in the following sectors/activities, as well as the volume of the advisory assets in each category.

If not applicable, please enter '0'.

	Number of clients	Volume of advisory assets ¹ (€)
Crypto		
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		

5.7.

Do you provide investment advice on financial instruments in the asset categories listed below?

Asset categories	Answer
Virtual currency	Yes/No
'Investment objects' 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. Portfolio management

When answering these questions, please include the clients for whom your firm manages portfolios in accordance with mandates given by clients on a discretionary client-by-client basis where such portfolios include one or more financial instruments, as referred to in Article 1:1 of the Wft. For these questions, you do not have to include the clients to whom you solely provide investment advisory services, clients on whose behalf you solely execute orders or the clients on whose behalf you solely receive and transmit orders in your answer to this question.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment. Please only include the clients on whose behalf your firm executes orders in relation to one or more financial instruments.

The reference date for these questions is 31 December 2025.

6.1.

State the requested information for your clients for whom your firm manages portfolios.

	Number of clients	Value of investment portfolio¹ (€)	Order volume (1 January 2025 to 31 December 2025)² (€)
Natural persons			
Legal persons and/or other legal entities and/or legal structures			
Sum total			

Note:

¹) This is the value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

²) This is the amount for which you have actually executed orders for the purpose of the portfolio management.

6.2.

Provide the requested information for the clients for whom your firm manages portfolios and that are residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients resident or located in the Netherlands	Value of investment portfolio ² (€)
Low risk		
Medium risk		
High risk		
Unacceptable risk ¹		
Not (yet) categorised		

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

²) This is the value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

6.3.

Provide the requested information for the clients for whom your firm manages portfolios and that are **not** residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Client classification	Number of clients not resident or located in the Netherlands	Value of investment portfolio ² (€)
Low risk		
Medium risk		
High risk		
Unacceptable risk ¹		
Not (yet) categorised		

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

²) This is the value of the investment portfolio of your clients (on the stated reference date) including the value of cash in the investment account.

6.4.1 - Clients outside the EEA (preliminary question)

Do you have clients for whom your firm manages portfolios who are residing or located 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.

6.4.2 - Clients outside the EEA

State the total number of clients for whom your firm manages portfolios for each country/territory outside of the EEA, as well as the total value of the investment portfolio for each individual country/territory outside of the EEA.

Country/territory ¹	Total number of clients per country	Value of investment portfolio 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 value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

6.5.

State the number of your clients for whom your firm manages portfolios, that fall in the stated categories, as well as the value of the investment portfolios in each category.

	Number of clients	Value of investment portfolio⁴(€)
Non-profit organisations and public benefit organisations (PBOs) ¹		
Family offices ²		
High-net worth individuals ³		

Note:

¹) 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 with certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax & Customs Administration.

²) Entities that manage assets on behalf of one or more families.

³) This refers to natural persons with investable assets of more than €2.5 million.

⁴) This is the value of the investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

6.6.

Please indicate how many of your clients for whom your firm manages portfolios are active in the following sectors/activities, as well as the value of the investment portfolios in each category.

If not applicable, please enter '0'.

	Number of clients	Value of investment portfolio ¹ (€)
Crypto		
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 investment portfolio of your clients on the stated reference date including the value of cash in the investment account.

6.7.

State the amount invested in the stated asset categories by the clients for whom your firm manages portfolios.

Asset categories	Assets invested¹ (€)
Virtual currency	
'Investment objects' 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 that you base this on the (estimated) market value of the investment in the stated asset category. If this value is not available, state the most recently known market value. This concerns investments independent of the country in which these assets are located. If your clients do not invest in an asset category, please enter 0.

7. Underwriting and placement

For these questions you are only required to state clients for whom you provide the service of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, as referred to in article 1:1 Wft and prospectus regulation. Clients are natural persons, legal persons and other legal entities as referred to in the Wft and prospectus regulation.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment. Please only include the clients for whom the establishment provides services of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis.

The reference period for these questions is 1 January 2025 to 31 December 2025.

7.1.

State the requested information for each category.

- Number of issuing institutions for which you have underwritten and/or placed financial instruments (with or without firm commitment basis):

- Total volume (€) of all issues during this period:

7.2.

State the requested information for each category.

	Number of investors
Natural persons	
Legal persons and/or other legal entities and/or legal structures	
Total	

7.3.

Provide the requested information for issuing institutions that are located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Classification of issuing institution	Number of issuing institutions located in the Netherlands
Low risk	
Medium risk	
High risk	
Unacceptable risk ¹	
Not (yet) categorised	

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

7.4.

Provide the requested information for issuing institutions when they are **not** resident or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Classification of issuing institution	Number of issuing institutions not located in the Netherlands
Low risk	
Medium risk	
High risk	
Unacceptable risk ¹	
Not (yet) categorised	

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

7.5.

Provide the requested information for the investors that are residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Classification of investors to whom financial instruments were offered	Number of investors residing or located in the Netherlands
Low risk	
Medium risk	
High risk	
Unacceptable risk ¹	
Not (yet) categorised	

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm’s risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm’s systems (for example as high-risk), please only enter these clients under ‘unacceptable risk’ when answering this question.

7.6.

Provide the requested information for the investors that are **not** residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Classification of investors to whom financial instruments were offered:	Number of investors <u>not</u> resident or located in the Netherlands
Low risk	
Medium risk	
High risk	
Unacceptable risk ¹	
Not (yet) categorised	

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm’s risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm’s systems (for example as high-risk), please only enter these clients under ‘unacceptable risk’ when answering this question.

7.7.1 – Clients (issuers) outside the EEA (preliminary question)

Do you have clients, being issuing institutions, for whom you provide services of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, that are located 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.

7.7.2 – Clients (issuers) outside the EEA

State the total number of issuing institutions that you had in each country/territory outside of the EEA. Also state the total volume issued in each country/territory outside of the EEA for which you provide this investment service.

Country/territory ¹	Total number of issuing institutions	Total issue volume (€)

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.

7.8.1 – Clients (investors) outside the EEA (preliminary question)

Do you have clients, being investors, located 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 – Clients (investors) outside the EEA

State the total number of investors that you had in each country/territory outside of the EEA. Also state the total value of the financial instruments in each country/territory outside of the EEA.

Country/territory ¹	Total number of investors	Total value of financial instruments (€)

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.

7.9.

State the number of your clients, being investors, that fall in the stated categories, as well as the value of the investment portfolios in each category.

	Number of investors
Non-profit organisations and public benefit organisations (PBOs) ¹	
Family offices ²	
High-net worth individuals ³	

Note:

¹) 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 with certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax & Customs Administration.

²) Entities that manage assets on behalf of one or more families.

³) Natural persons with investable assets of more than €2.5 million.

7.10.

Please indicate how many of your clients, being issuing institution and/or investors, for whom you provide services of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, are engaged in the stated sectors or activities.

If not applicable, please enter '0'.

	Number of issuing institutions	Number of investors
Crypto		
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		

8. Operation of an MTF/OTF

When answering these questions, please include the clients which are the members/participants for whom your firm operates a multilateral and/or organised trading facility (MTF/OTF).

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment.

The reference date for these questions is 31 December 2025.

8.1.

State the requested information for your clients which are the members/participants for whom your firm operates an MTF/OTF.

	Number of members/participants
Natural persons	
Legal persons and/or other legal entities and/or legal structures	
Total	



8.2.

Provide the requested information for your clients which are the members/participants for whom your firm operates an MTF/OTF that are residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Classification of members/participants	Number of members/participants residing or located in the Netherlands
Low risk	
Medium risk	
High risk	
Unacceptable risk ¹	
Not (yet) categorised	

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

8.3.

Provide the requested information for your clients which are the members/participants for whom your firm operates an MTF/OTF that are **not** residing or located 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. If your firm uses different names for the risk classifications, the AFM requests you to enter the number of clients at the category that matches the situation of your clients best.

If not applicable, please enter '0'.

Classification of members/participants	Number of members/participants not residing or located in the Netherlands
Low risk	
Medium risk	
High risk	
Unacceptable risk ¹	
Not (yet) categorised	

Note:

¹) It can occur that a client is assigned an unacceptable risk classification by your firm. For example, if the client does no longer fall within your firm's risk appetite, while the termination of the business relationship (offboarding) has not yet taken place. If these clients are classified differently in your firm's systems (for example as high-risk), please only enter these clients under 'unacceptable risk' when answering this question.

8.4.1 - Members/participants (clients) outside the EEA (preliminary question)

Do you have clients which are the members/participants for whom your firm operates an MTF/OTF that are located 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.

8.4.2 - Members/participants (clients) outside the EEA

State the total number of clients which are the members/participants for whom your firm operates an MTF/OTF for each country/territory outside of the EEA.

Country/territory ¹	Total number of members/participants

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.

8.5.

State the number clients which are the members/participants for whom your firm operates an MTF/OTF that fall into the stated categories.

	Number of members/participants
Non-profit organisations and public benefit organisations (PBOs) ¹	
Family offices ²	
High-net worth individuals ³	

Note:

¹) 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 with certain tax benefits if it meets certain conditions. Further information on PBOs is available on the website of the Dutch Tax & Customs Administration.

²) Entities that manage assets on behalf of one or more families.

³) Natural persons with investable assets of more than €2.5 million.

9. Clients and business relationships

For the questions below, please include the clients for whom you perform or provide one or more investment activities and/or services. For the operation of an MTF/OTF, 'clients' in this question refers to the members/participants for whom your firm operates a multilateral and/or organised trading facility. If your firm provides the service of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, 'clients' refers to the issuing institutions and the investors.

Please provide the total number of unique clients for each question. Unique means that if you perform or provide multiple investment activities and/or services for one client, you should include this client once.

In the questions below, "business relationship" refers to business relationships **other than** those with clients for whom your firm provides or performs investment services/activities. Business relationships are (legal) persons with whom you have a business, professional, or commercial relationship that is connected to the professional activities of your firm. Examples of business relationships within the meaning of this section include a broker, trust office, or legal (advisory) firm. Business relationships with affiliated or related entities also fall within this definition. Business relationships that you maintain, for example, with a cleaning service generally do not relate to the professional (licensed) activities of your firm and therefore do not need to be included in your response.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment. Please only include the clients for whom the establishment provides one or more investment activities and/or services.

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.

The reference date for these questions is 31 December 2025.

9.1.1.

Enter the requested information for your firm's number of unique clients.

	Number of clients residing/established in the Netherlands	Number of clients not residing/established in the Netherlands
Natural persons		
Legal persons and/or other legal entities and/or legal structures		
Sum total		

9.1.2

For each country/territory outside of the Netherlands, state the total number of unique clients residing/established in that country/territory.

Country/territory	Number of clients

9.2.1.

Do you have clients of which the UBO(s) is/are residing in a country/territory outside of an EEA country/territory?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.

9.2.2.

For each country/territory outside of the EEA, state the total number of clients' UBOs residing in that country/territory.

Country/territory ¹	Number of UBOs

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.

9.3.1

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

- Yes
 No

9.3.2.

For each country/territory, state the total number of clients that are PEPs. This concerns the country/territory in which the PEP resides.

Country/territory ¹	Number of PEPs

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.

9.4.1.

Do you have any clients of which the UBO(s) are politically exposed persons (PEPs)?

- Yes
- No

9.4.2.

For each country/territory, state the total number of clients' UBOs that are PEPs residing in that country/territory.

Country/territory ¹	Number of clients' UBOs that are PEPs

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.

9.5.

For each country/territory, state the total number of business relationships with whom you have worked in the period from 1 January 2025 to 31 December 2025.

Country/territory ¹	Number of business relationships

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.

10. Products, services and transactions

For the questions below, please include the clients for whom you perform or provide one or more investment activities and/or services. For the operation of an MTF/OTF, 'clients' in this question refers to the members/participants for whom your firm operates a multilateral and/or organised trading facility. If your firm provides the service of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, 'clients' refers to the issuing institutions and the investors.

Please provide the total number of unique clients for each question. Unique means that if you perform or provide multiple investment activities and/or services for one client, you should include this client once.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment.

10.1

Enter for each of the below categories of funds or economic resources from how many clients your firm has received these, as well as the total received value in the period from 1 January 2025 to 31 December 2025.

	Number of clients	Total value (€) ¹
Funds held in a Dutch bank account		
Funds held in an EEA ¹ bank account (excluding Dutch)		
Funds held in a bank account outside of EEA countries/territory ¹		
Cash (physical currency)		
Electronic money issued by a Dutch electronic money institution ¹		
Electronic money issued by an electronic money institution established in the EEA ^{1,2} (excluding the Netherlands)		
Electronic money issued by an electronic money institution established outside the EEA ^{1,2}		
Cryptoassets originating from an address hosted by a Dutch cryptoasset service provider		
Cryptoassets originating from an address hosted by a cryptoasset service provider established in the EEA ² (excluding the Netherlands)		
Cryptoassets originating from an address hosted by an entity established outside the EEA ² that offers services comparable to those of a cryptoasset service provider		

Note:

¹) Electronic money or 'elektronisch geld', as defined in article 1:1 Wft.

²) 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.

11. Delivery and distribution channels

For the questions below, please include the clients for whom you perform or provide one or more investment activities and/or services. For the operation of an MTF/OTF, 'clients' in this question refers to the members/participants for whom your firm operates a multilateral and/or organised trading facility. If your firm provides the service of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, 'clients' refers to the issuing institutions and the investors.

Please provide the total number of unique clients for each question. Unique means that if you perform or provide multiple investment activities and/or services for one client, you should include this client once.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment.

11.1

Please enter the number of clients that your firm has accepted in the period from 1 January 2025 to 31 December 2025.

	Number
Total number of clients accepted in the stated period, both physically and non-physically present	
Total number of clients resident or located in the Netherlands that were not physically present during acceptance	
Total number of clients <u>not</u> resident or located in the Netherlands that were not physically present during acceptance	

11.2.1

State how many new clients you accepted in the period from 1 January 2025 to 31 December 2025 who were introduced by an intermediary.¹

	Number of clients
Via an intermediary located in the Netherlands	
Via an intermediary located in the EEA (outside the Netherlands, Cyprus and Malta) ¹	
Via an intermediary located outside the EEA (high-risk countries excluded) ²	

Note:

¹) If a client is introduced by an intermediary and the agreement is between your company and the client then this counts as a client who is introduced by an intermediary.

²) 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.

11.2.2

State for each country/territory outside of the EEA the number of clients accepted that were introduced by an intermediary located in that specific country in the period from 1 January 2025 to 31 December 2025.

Country/territory ¹	Number of clients

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.

Part 2. Control measures

12. Risks of money laundering and the financing of terrorism and risk assessment

Risk assessment refers to the identification and assessment of firm-specific risks regarding money laundering and the financing of terrorism, as referred to in paragraph 1 of Section 2b of the Wwft. It is therefore not about assessing the risk profile of individual clients. In its risk assessment, the investment firm must in any case take into account risk factors including those relating to their clients, products, services, transaction and delivery channel and with countries or geographical areas. The risk assessments must be documented and kept up to date. Furthermore, investment firms must have internal procedures and measures in place based on this risk assessment that enable them to meet the requirements of the Wwft.

The reference date for these questions is 31 December 2025.

12.1

Have you taken measures to identify and assess your risks in relation to money laundering and financing of terrorism?

- Yes
 - No
-

12.2

Have you recorded the results of this analysis and assessment of the risks of money laundering and the financing of terrorism?

- Yes
 - No
-

12.3

When were these results updated?

- 2025
 - 2024
 - 2023
 - Before 2023
 - Never
-

12.4

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.

12.5

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?

- Yes
- No

Note:

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

12.6

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

- Money laundering
- Financing of terrorism
- Corruption (bribery)
- Circumvention of sanctions regulation
- Evasion and avoidance of tax regulation
- Proliferation funding¹
- None of the above

Note:

¹) The proliferation of nuclear, chemical, and biological weapons (so-called "weapons of mass destruction") and their financing.

12.7

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

	Very low risk	Low risk	Medium risk	High risk	Very high risk
Type of client					
Type of service and/or products					
Risks relating to countries					
Risks relating to delivery channels					

Note:

¹) In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment.

13. Policies, procedures and controls

13.1.

Have you incorporated the findings of your risk assessment in your policies, procedures and/or controls?

- Yes
 No

13.2

Do you have specific policies on the Wwft and/or sanctions regulation

	Answer
Wwft	Yes/No
Sanctions regulation	Yes/No

13.3

When were these policies updated and approved?

	2025	2024	2023	Before 2023
Wwft				

	2025	2024	2023	Before 2023
Sanctions regulation				

13.4.

Do these policies cover the following subjects?

	Yes	No
Client acceptance	<input type="checkbox"/>	<input type="checkbox"/>
Risk classification of the client	<input type="checkbox"/>	<input type="checkbox"/>
Client review	<input type="checkbox"/>	<input type="checkbox"/>
Termination of the client relation	<input type="checkbox"/>	<input type="checkbox"/>
Transaction monitoring	<input type="checkbox"/>	<input type="checkbox"/>
Reporting of unusual transactions	<input type="checkbox"/>	<input type="checkbox"/>
Screening of relations, transactions and investments in relation to sanctions regulation	<input type="checkbox"/>	<input type="checkbox"/>
Evidence and document retention (record keeping).	<input type="checkbox"/>	<input type="checkbox"/>
Employee screening, training and qualifications	<input type="checkbox"/>	<input type="checkbox"/>

13.5.1 – Group policy (preliminary question)

Have you drawn up a group policy for compliance with anti-money laundering regulations?

You have stated that your firm has branches, tied agents and/or subsidiaries.

- Yes
- No

13.5.2 – Application group policy

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

13.6.1 – Group policy (preliminary question)

Has the (foreign) investment firm drawn up a group policy for compliance with anti-money laundering regulations?

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

- Yes
- No

13.6.2 – Application group policy

If so, how do you ensure effective application of the group policy by your own firm?

14. Client due diligence

For the questions below, you must include under 'clients' all clients for whom you perform or provide one or more investment activities and/or services. For the operation of an MTF/OTF, 'clients' in this question means the members/participants. If you underwrite and/or place financial instruments when offered with or without firm commitment basis, 'clients' in this question means the issuing institutions and the investors.

You have indicated that your company is a branch or subsidiary of a (foreign) investment firm.

14.1.

Which answer applies to your branch or subsidiary of a (foreign) investment firm regarding client due diligence? Does your firm perform client due diligence pursuant to the Wwft?

- Yes, my firm performs client due diligence for all our clients.
- My firm performs the client due diligence for a number of our clients; for our other clients, the client due diligence is performed by the parent undertaking, of which we are the establishment.
- No, the client due diligence for all clients is performed by the parent undertaking, of which we are the establishment.
- No, neither my firm nor the parent undertaking, of which my firm is the establishment, performs client due diligence.

14.2.

Are you familiar with the parent undertaking's client due diligence measures?

- Yes
- No

14.3.

Applying client due diligence measures, do you use policies, controls and procedures of the parent undertaking?

- Yes
 - No
-

15. Client due diligence

For the questions below, please include the clients for whom you perform or provide one or more investment activities and/or services. For the operation of an MTF/OTF, 'clients' in this question refers to the members/participants for whom your firm operates a multilateral and/or organised trading facility. If your firm provides the service of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, 'clients' refers to the issuing institutions and the investors.

In the questions below, "other business relationship" refers to business relationships **other than** those with clients for whom you provide or perform investment services/activities. Business relationships are (legal) persons with whom you have a business, professional, or commercial relationship that is connected to the professional activities of your institution. Examples of business relationships within the meaning of this section include a broker, trust office, or legal (advisory) firm. Business relationships with affiliated or related entities also fall within this definition. Business relationships that you maintain, for example, with a cleaning service generally do not relate to the professional (licensed) activities of your firm and therefore do not need to be included in your response.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment.

15.1.

Do you carry out a risk assessment in the context of the client due diligence as defined in the Wwft?

Only if you have no clients and/or other business associates, please select 'NA'.

	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	NA
Clients							
Other business relations							

15.1.2.

Could you provide an explanation of the measures your firm has taken to prevent discrimination in the risk assessments conducted as part of the client due diligence?¹

Answering this question is not mandatory. The AFM is currently assessing how investment firms ensure non-discriminatory risk assessments within their client due diligence processes. The outcomes of this assessment will be used in preparation for future supervision. As of 10 July 2027, the Anti-Money Laundering Regulation (AMLR) will enter into application. Recital 172 of the AMLR specifies that obliged entities must carry out their risk assessments without discrimination. When answering this question, you may also provide insight into any good practices that could be valuable for the sector as a whole.

Note:

¹) This may include, for example, policies and standards; the design of the risk assessment process; systems and data usage; internal controls/monitoring and any training.

15.2.1.

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

	Answer
Clients	Yes/No
Other business relations	Yes/No

15.2.2.

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

- Yes
- No

15.3.

As part of your ongoing client monitoring, does your firm investigate the source of the funds to be used for the business relation or transaction when necessary?

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

15.4.

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

In case you do not have any clients in the mentioned classification, please select 'Not applicable'.

	Event driven	Regular
Clients with low risk	Yes/No/NA	Yes/No/NA
Clients with Medium risk	Yes/No/NA	Yes/No/NA
Clients with high or increased risk	Yes/No/NA	Yes/No/NA

15.5.

In which cases does your company take additional control measures?

- Clients that are Politically exposed persons (PEPs)
- Clients in high-risk countries
- Clients with High risk
- Clients which are not physically present at the moment of inception
- No additional control measures

15.6.1 – Outsourcing (preliminary question)

Do you outsource (a part of) your client due diligence under the Wwft and/or sanctions regulations to a third party/parties?¹

- Yes
- No

Note:

¹) This refers to article 10 Wwft, on the basis of which the client due diligence may be delegated. Note that this does not include the ongoing monitoring (see article 10(1) Wwft and article 3(2)(d) Wwft).

15.6.2 – Outsourcing (parts)

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

- Identification of clients and/or other business relationships
- Verification of the identity of clients and/or other business relationships
- PEP check
- Adverse media check
- Sanctions check

15.6.3 – Outsourcing (which party)

To which third party/parties do you (partly) outsource the client due diligence under the Wwft and/or sanctions regulations?

15.6.4 – Outsourcing (monitoring)

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 than once every 2 years
 - Once every 2 years
 - Less than once every 2 years
 - No, never
-

15.6.5 – Outsourcing (agreement)

Do you have a contractual arrangement with this/these third party/parties?

- Yes
 - No
-

15.6.6 – Outsourcing (content agreement)

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

- Yes
 - No
-

16. Client due diligence

For the questions below, please include the clients for whom you perform or provide one or more investment activities and/or services. For the operation of an MTF/OTF, 'clients' in this question refers to the members/participants for whom your firm operates a multilateral and/or organised trading facility. If your firm provides the service of underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis or without a firm commitment basis, 'clients' refers to the issuing institutions and the investors.

Please provide the total number of unique clients for each question. Unique means that if you perform or provide multiple investment activities and/or services for one client, you should include this client once.

In case your firm is an establishment of another company, for instance if your firm is a branch, we request you to fill out this part of the questionnaire on behalf of your establishment.

16.1.

How many potential clients have you refused for reasons relating to the Wwft in the period 1 January 2025 to 31 December 2025?

16.2.

How many clients did you terminate the relationship with for Wwft-related reasons in the period from 1 January 2025 to 31 December 2025?

16.3.

Does your company allow clients to add an authorised person to their account?

If this is not applicable, please select 'No' in your answer to this question.

- Yes
- No

16.4.

Is the client due diligence also performed for this additional authorised person or persons?

- Yes
- No

17. Transaction monitoring

A transaction is an action or combination of actions by or on behalf of a client of which the firm has come to know due to its provision of services/activities to/for that client. This also includes intended transactions.

17.1.

Is your transaction monitoring system automated or manual?¹

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

Note:

¹) 'Automated' here means that the monitoring is carried out without human intervention. Updating an Excel sheet, for example, does not qualify as automated in this context.

17.2.

How often does transaction monitoring typically take place?

	Daily	Weekly	Monthly	Less often than monthly
Transactions initiated by your company				
Transactions by or on behalf of a client				

17.3.

Is an expected transaction profile generated on the inception of the service provision to a client?

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

17.4.

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

- Yes
 - No
-

17.5.

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 joint accounts.

17.6.1 – Account not in name (preliminary question)

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

- Yes
 - No
-

Note:

¹) This does not include joint accounts.

17.6.2 – Account not in name

Does your firm take (additional) monitoring 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
-

17.7.

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

- Yes
- No

17.8.

How many alerts were generated in the period from 1 January 2025 to 31 December 2025?

17.9.1 – Backlog alerts (preliminary question)

Was there a backlog in your assessment of these alerts on the reference date 31 December 2025?

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

17.9.2 – Backlog alerts (number)

Number of alerts yet to be assessed:

17.10.

How many transactions did your company refuse in the period 1 January 2025 to 31 December 2025 due to suspicion of involvement in money laundering and/or financing of terrorism?

18. Reporting of unusual transactions

An investment firm must have policies, procedures and measures in place that enable the detection of unusual transactions and the reporting of unusual transactions to the Financial Intelligence Unit-Nederland (FIU-Nederland). The reporting procedure is explained on the website of the FIU-Nederland via 'Reporting & supervision' and 'Obligation to report'.

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

18.1.

Are you registered as a reporting entity with the Financial Intelligence Unit - Nederland (FIU-NL)?

Yes

No

18.2.

How many unusual transactions did you report to FIU-NL in the period from 1 January 2025 to 31 December 2025?

19. Sanctions screening

In this part of the questionnaire, the AFM uses the definition of 'relationship' ('relatie') pursuant to article 1 Regeling toezicht Sanctiewet 1977 ("A relationship is anyone who is involved in a financial service or a financial transaction"). This refers not only to the client/customer, but also to its UBO(s), representative(s) and/or other relevant natural and/or legal persons involved in the business relationship.

19.1.1.

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.

19.1.2.

Please indicate what is meant by 'other':

19.2.

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

- Always
 - Regularly
 - Occasionally
 - Never
-

19.3

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.

19.4

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
-

19.5

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
-

19.6

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 2025 to 31 December 2025?

19.7

How many business relations whose funds were frozen did you report to the AFM in this period in the period from 1 January 2025 to 31 December 2025?

20. Training

20.1.

Do you employ personnel?

- Yes
- No

20.2.

Does your firm provide internal or external training(s) or course(s) for your firm's employees on Wwft and sanctions regulations?

	Answer
Wwft	Yes/No
Sanctions regulations	Yes/No

20.3.

For your employees, please provide the following information.

	How many employees have followed training in the past 24 months?	How many employees still have to follow training?
Wwft training		
Sanctions regulation training		

20.4.

Have one or more day-to-day policymakers taken training about the Wwft and/or sanctions regulation in the past 24 months?

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

21. Compliance and audit

21.1.

How many FTE do you have in the internal compliance department that are involved with activities relating to the Wwft and sanctions regulations?¹

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.

21.2.

Do you use an external compliance function that is involved with activities relating to the Wwft and sanctions regulations?

- Yes
 No

21.3.

How many FTE do you have in the external compliance department that are involved with activities relating to the Wwft and sanctions regulations?¹

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.

21.4.

State for each item below whether compliance monitoring has taken place during the last 24 months, and the resultant assessment.

	Adequate	Adequate, with findings	Inadequate	Not taken place
Client onboarding/Client due diligence				
Transaction monitoring				
Sanctions screening				
Reassessment of client risk (client review)				

21.5.

When was the last Wwft audit performed?

- 2025
- 2024
- 2023
- Before 2023
- Never

21.6.

When was the last sanctions regulations audit performed?

- 2025
 - 2024
 - 2023
 - Before 2023
 - Never
-

22. Governance

22.1.

Does your company have two or more policymakers?

- Yes
 - No
-

22.2.

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

- Yes
 - No
-

22.3.

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

- Yes, a permanent or frequent agenda item
 - Yes, ad hoc on the basis of incidents or current developments
 - No, or only rarely
-

Concluding remarks

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

Question number	Comments
Number/general	

Note:

¹) These may be either general or relate to a specific question.

Declaration

It is important that your response to this request for information is correct and complete. We accordingly request that you as policymaker declare that the questionnaire has been completed truthfully and to the best of your knowledge.

Salutation:

Initials:

Prefix:

Surname:

- By checking this box, the undersigned, as the policymaker, declares that they have answered and completed the Wwft and Sw Investment Firms Questionnaire 2026 truthfully and to the best of their knowledge.
-



Autoriteit Financiële markten

Postbus 11723 | 1001 GS Amsterdam

www.afm.nl

Mission

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

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