

- Obtain investor register from fund administrator
- Categorise investors: individuals, pension funds, taxable entities, tax-exempt entities
- Calculate percentage by value (not number) of investors meeting the test
- Document instances where investor status cannot be determined

8. Excluded Entity Register

Maintain an Excluded Entity Register as a supplement to your CE register:

Field	Description
Entity name	Legal name
Jurisdiction	Country of tax residence
Exclusion category	Government / I/O / NPO / Pension / Investment Fund
Key criteria met	Summary of how each criterion is satisfied
Supporting documents	List of evidence on file
Assessment date	Date of initial determination
Review date	Date for next review
Assessor	Name of person completing assessment

Review frequency: Annual review at fiscal year-end, plus upon any change in entity status, activities, or ownership.