

Article 23/FUND 3.2.2R Disclosures: cross-referenced to documents available to potential investors

Applicant name

The Law Debenture Corporation p.l.c.

FRN

692081

Are the following cross-references applicable to more than one AIF/sub-fund/compartment?

No

Yes ▶ You must provide all the **AIF /sub-fund/compartment** names below

Regulatory reference		AIF Name:	The Law Debenture Corporation p.l.c.	Source of information	Page numbers
AIFMD art 23	FUND 3.2.2R	Disclosure text			
(1a)	(1a)	<i>a description of the investment strategy and objectives of the AIF;</i>		<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1a)	(1b)	<i>if the AIF is a feeder AIF, information on where the master AIF is established;</i>		Not applicable.	
(1a)	(1c)	<i>if the AIF is a fund of funds, information on where the underlying funds are established;</i>		Not applicable.	
(1a)	(1d)	<i>a description of the types of assets in which the AIF may invest;</i>		<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	

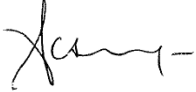
(1a)	(1e)	<i>the investment techniques that the AIF, or the AIFM on behalf of the AIF, may employ and all associated risks;</i>	<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1a)	(1f)	<i>any applicable investment restrictions;</i>	<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1a)	(1g)	<i>the circumstances in which the AIF may use leverage;</i>	<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1a)	(1h)	<i>the types and sources of leverage permitted and the associated risks;</i>	<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1a)	(1i)	<i>any restrictions on the use of leverage and any collateral and asset reuse arrangements; and</i>	<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1a)	(1j)	<i>the maximum level of leverage which the AIFM is entitled to employ on behalf of the AIF;</i>	<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1b)	(2)	<i>a description of the procedures by which the AIF may change its investment strategy or investment policy, or both;</i>	<a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1c)	(3)	<i>a description of the main legal implications of the contractual relationship entered into for the purpose of investment, including information on jurisdiction, the applicable law and the existence or absence of any legal instruments providing for the recognition and enforcement of judgments in the territory where the AIF is established;</i>	Not applicable for shares listed on an approved exchange.	
(1d)	(4)	<i>the identity of the AIFM, the AIF's depositary, the auditor and any other service providers and a description of their duties and the investors' rights;</i>	<a href="https://www.lawdebenture.com/investment-trust/shareholder-information/corporate-governance/the-aifmd">https://www.lawdebenture.com/investment-trust/shareholder-information/corporate-governance/the-aifmd</a>	
(1e)	(5)	<i>a description of how the AIFM complies with the requirements (professional negligence) relating to professional liability risk;</i>		

			Annual report and financial statements for year ended 31 December 2020 – section on risk management and the Group’s balance sheet.	Pages 39 - 45 and 93
(1f)	(6)	<i>a description of:</i>		
(1f)	(6a)	<i>any AIFM management function delegated by the AIFM;</i>	<a href="#">Annual Reports and Half Yearly Reports - Law Debenture</a>  Annual report and financial statements for year ended 31 December 2020.	Page 53
(1f)	(6b)	<i>any safe-keeping function delegated by the depositary;</i>	Yes. The depositary has delegated custody services to HSBC Bank plc.	
(1f)	(6c)	<i>the identity of each delegate appointed in accordance with FUND 3.10 (Delegation); and</i>	<a href="https://www.lawdebenture.com/investment-trust/shareholder-information/corporate-governance/the-aifmd">https://www.lawdebenture.com/investment-trust/shareholder-information/corporate-governance/the-aifmd</a>	
(1f)	(6d)	<i>any conflicts of interest that may arise from such delegations;</i>	The Board and/or the Executive Leadership team have oversight of the services providers to whom delegations have been made. Investment guidelines have been implemented with respect to the investment manager, which may be found at <a href="https://www.lawdebenture.com/investment-trust/investment-objective">https://www.lawdebenture.com/investment-trust/investment-objective</a>	
(1g)	(7)	<i>a description of the AIF’s valuation procedure and of the pricing methodology for valuing assets, including the methods used in valuing any hard-to-value assets, in line with FUND 3.9 (Valuation);</i>	Not applicable for an investment trust - all stocks held are on approved exchanges.	

(1h)	(8)	<i>a description of the AIF's liquidity risk management, including the redemption rights of investors in normal and exceptional circumstances, and the existing redemption arrangements with investors;</i>	<a href="#">Annual Reports and Half Yearly Reports - Law Debenture</a>  Annual report and financial statements for the year ended 31 December 2020.  NB the second part of the question is not applicable to investment trusts with listed shares.	Page 118
(1i)	(9)	<i>a description of all fees, charges and expenses, and the maximum amounts directly or indirectly borne by investors;</i>	<a href="#">Annual Reports and Half Yearly Reports - Law Debenture</a>  Annual report for year ended 31 December 2020.	Page 35
(1j)	(10)	<i>a description of how the AIFM ensures a fair treatment of investors;</i>	Not applicable for an investment trust.	
(1j)	(11)	<i>whenever an investor obtains preferential treatment or the right to obtain preferential treatment, a description of:</i>	Not applicable.	
(1j)	(11a)	<i>that preferential treatment;</i>	Not applicable.	
(1j)	(11b)	<i>the type of investors who obtain such preferential treatment; and</i>	Not applicable.	
(1j)	(11c)	<i>where relevant, their legal or economic links with the AIF or AIFM;</i>	Not applicable.	
(1k)	(14)	<i>the latest annual report, in line with FUND 3.3 (Annual report of an AIF);</i>	<a href="#">Annual Reports and Half Yearly Reports - Law Debenture</a>  Annual report and financial statements for the year ended 31 December 2020.	

(1l)	(12)	<i>the procedure and conditions for the issue and sale of units or shares;</i>	<a href="#">Annual Reports and Half Yearly Reports - Law Debenture</a>  Annual report and financial statements for the year ended 31 December 2020.  Law Debenture issues shares to satisfy its obligations under an HMRC approved SAYE scheme for employees and also has the ability to issue shares for other purposes under a general authority approved by shareholders.	Page 132
(1m)	(13)	<i>the latest net asset value of the AIF or the latest market price of the unit or share of the AIF, in line with FUND 3.9 (Valuation);</i>	<a href="#">NAV and Portfolio Information - Law Debenture</a>	
(1n)	(15)	<i>where available, the historical performance of the AIF;</i>	<a href="#">Annual Reports and Half Yearly Reports - Law Debenture</a>  Annual report and financial statements for the year ended 31 December 2020.	Page 38
(1o)	(16a)	<i>the identity of the prime brokerage firm;</i>	Not applicable.	
(1o)	(16b)	<i>a description of any material arrangements of the AIF with its prime brokerage firm and the way any conflicts of interest are managed;</i>	Not applicable.	
(1o)	(16c)	<i>the provision in the contract with the depositary on the possibility of transfer and reuse of AIF assets; and</i>	No such provision.	
(1o)	(16d)	<i>information about any transfer of liability to the prime brokerage firm that may exist; and</i>	Not applicable.	

(1p)	(17)	<i>a description of how and when the information required under FUND 3.2.5R and FUND 3.2.6R will be disclosed.</i>	<p>3.2.5R clauses (1) and (2) are exceptional matters that will be reported - to the extent they ever occur - at the appropriate time through our monthly factsheet. 3.2.5 clause (3) is reported in each annual report and accounts.</p> <p>Re 3.2.6, changes to maximum leverage levels (highly unlikely to occur) would be reported in the monthly factsheet and annual report. Total leverage is disclosed each month in the published factsheet - <a href="#">Factsheets - Law Debenture</a></p>	Pages 58 and 59 re 3.2.5 (3)
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Name	Alison Skerritt
Title	For Law Debenture Corporate Services Limited, Corporate Secretary to The Law Debenture Corporation p.l.c.
Signature	
On behalf of	The Law Debenture Corporation p.l.c.
Date	25 March 2021