

Fund Document Review Report

KYC Collection Tracker — Obrelund Capital Fund IV, L.P.

Field	Value
Fund (full legal name)	Obrelund Capital Fund IV, L.P.
Review date	2025-01-06 (supplied by the user; the date the review is carried out)
Register date	January 1, 2025 (source-1 p.1 header)
Investors in register	8 (source-1 p.1 register table)
Rules grid	Shipped example grid, kyc-rules-grid.example.yaml; validate-grid result: VALID (EXAMPLE GRID: NOT FIRM POLICY)
Reader mode	KYC reader not run (no investor KYC documents supplied); the register was read inline, same context
Helper evaluations	None (no investor had documents in scope)
Fund-level readiness	HOLD
Report status	BLOCKED

Preliminary administrative tracking. No advisory relationship is created. This tracker is not screening, admission approval or exhaustive legal certification. Not financial, legal or tax advice. Qualified human review is required.

Summary

- The only source supplied is a one-page periodic KYC refresh register (source-1). It summarises each investor's refresh status; it is not the investors' KYC documents. No identity, ownership, tax-form or screening evidence was supplied for any investor.
- Consequently every investor shows document collection MISSING, verification NOT PERFORMED, sanctions/PEP/adverse media screening NOT PERFORMED, and readiness HOLD. Five register rows read "Current" with action "None"; this tracker does not treat those as complete, because no supporting evidence was supplied.
- No `fund_kyc.py` evaluate output exists, so there is no helper disposition, completeness, `refresh_due`, `refresh_overdue`, `expiring` or `tax_forms` value to quote for any investor. Those fields are UNKNOWN or NOT CALCULABLE below, never zero or clear.
- The register itself flags two items: an overdue beneficial ownership update (investor-04) and a disputed FATCA Chapter 4 classification needing a corrected W-8EXP (investor-05). It also contains internal inconsistencies, listed in the action queue.
- The shipped example rules grid is not firm policy and caps every investor's readiness at HOLD even once documents are supplied.

Investor references: investor-NN is the investor on row NN of the register table on source-1 p.1 (rows numbered top to bottom). Names are kept in the source, not in this report.

1. Scope, review date, jurisdictions and sources

Sources

Source	Description	Date	SHA-256 (first 12)	Read status
source-1	Periodic KYC refresh investor register, 1 page, marked synthetic sample data	January 1, 2025	[hash removed]	READ (text and page image)
Rules grid	kyc-rules-grid.example.yaml shipped with the plugin (example: true)	No effective date (example)	Not applicable	VALID (EXAMPLE GRID: NOT FIRM POLICY); not a requirement basis

Sources not supplied: investor KYC files, beneficial ownership declarations, tax forms (W-8/W-9, CRS self-certifications), screening evidence, the fund's AML Policy, the fund's own rules grid, the investor roster and the fund's jurisdiction and regulatory perimeter.

Regulatory references and dates

Reference	Jurisdiction	Date	Relevance at the 2025-01-06 review date	Status in this run
Treas. Reg. 1.1441-1(e)(4)(ii); IRS instructions for W-8 requesters	United States	Instructions revision June 2022 (per plugin source register)	W-8 general validity ends 31 December of the third succeeding calendar year after signature, subject to exceptions and changes in circumstances	Not applied: no tax form or signature date supplied
OFAC screening-record retention, at least 10 years (FR 2025-04864)	United States	21 Mar 2025	Post-dates the review date; the retention period in force on 2025-01-06 must be confirmed separately	NOT ASSESSED: no screening records; whether OFAC rules apply to the fund is not established

Reference	Jurisdiction	Date	Relevance at the 2025-01-06 review date	Status in this run
EU AMLR maximum five-year interval for updating customer documents (AMLA consultation paper, 2026)	European Union	Applies from 10 Jul 2027 (widely reported; primary text not fetched, Medium confidence)	Before the application date: planning flag only	Planning flag only; whether the fund is within EU AMLR scope is not established
AMLA draft ongoing-monitoring guidelines (consultation 3 Jun to 3 Sep 2026)	European Union	2026 (post-dates the review date)	"Expiry alone does not automatically imply higher ML/TF risk"	Context only; no documents to which it applies
FATF statements on increased monitoring	International standard	19 June 2026 (post-dates the review date)	Grey-list status alone does not require EDD	Not applied: investor jurisdictions not stated

The plugin's regulatory reference set was reviewed on 21 September 2026, after this review date. Rules must be applied as in force on 2025-01-06; this run did not retrieve the text in force on that date.

2. Investor document matrix and collection completeness

Investors

Subject: investor-01

Register locator: source-1 p.1 row 1

Applicant type: UNKNOWN (not stated)

Register risk tier: Low

Risk assessment: UNASSESSED (register states Low; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2023

Register status (as printed): OVERDUE (refreshed Mar-2023)

Register action (as printed): Closed

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Subject: investor-02

Register locator: source-1 p.1 row 2

Applicant type: UNKNOWN (not stated)

Register risk tier: Low

Risk assessment: UNASSESSED (register states Low; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2023

Register status (as printed): Current (Jan-2023)

Register action (as printed): None

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Subject: investor-03

Register locator: source-1 p.1 row 3

Applicant type: UNKNOWN (not stated)

Register risk tier: Low

Risk assessment: UNASSESSED (register states Low; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2023

Register status (as printed): Current (Feb-2023)

Register action (as printed): None

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Subject: investor-04

Register locator: source-1 p.1 row 4

Applicant type: UNKNOWN (not stated)

Register risk tier: Medium

Risk assessment: UNASSESSED (register states Medium; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2022

Register status (as printed): OVERDUE — beneficial ownership update 18 months past due

Register action (as printed): Immediate refresh required

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Subject: investor-05

Register locator: source-1 p.1 row 5

Applicant type: UNKNOWN (not stated)

Register risk tier: Medium

Risk assessment: UNASSESSED (register states Medium; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2023

Register status (as printed): FATCA classification error persists — Passive NFE (should be Govt Entity)

Register action (as printed): Corrected W-8EXP required

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Subject: investor-06

Register locator: source-1 p.1 row 6

Applicant type: UNKNOWN (not stated)

Register risk tier: Low

Risk assessment: UNASSESSED (register states Low; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2023

Register status (as printed): Current (Jan-2023)

Register action (as printed): None

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Subject: investor-07

Register locator: source-1 p.1 row 7

Applicant type: UNKNOWN (not stated)

Register risk tier: Medium

Risk assessment: UNASSESSED (register states Medium; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2023

Register status (as printed): Current (Mar-2023) — Chapter 4 status now documented

Register action (as printed): None

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Subject: investor-08

Register locator: source-1 p.1 row 8

Applicant type: UNKNOWN (not stated)

Register risk tier: Low

Risk assessment: UNASSESSED (register states Low; no supporting assessment supplied)

Register last KYC: Jan-2020

Register next due: Jan-2023

Register status (as printed): Current (Feb-2023)

Register action (as printed): None

Collection: MISSING (no documents supplied)

Completeness: NOT CALCULABLE

Helper disposition: None (no evaluation)

Readiness: HOLD

Document matrix

Subject: investor-01

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING

Tax forms: MISSING (none supplied)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Subject: investor-02

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING

Tax forms: MISSING (none supplied)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Subject: investor-03

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING

Tax forms: MISSING (none supplied)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Subject: investor-04

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING (register reports ownership update overdue)

Tax forms: MISSING (none supplied)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Subject: investor-05

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING

Tax forms: MISSING (register reports corrected W-8EXP required)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Subject: investor-06

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING

Tax forms: MISSING (none supplied)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Subject: investor-07

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING

Tax forms: MISSING (register says Chapter 4 status documented; no form supplied)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Subject: investor-08

Required documents: UNKNOWN (applicant type not stated)

Identity documents: MISSING

Ownership documents: MISSING

Tax forms: MISSING (none supplied)

Requirement basis: UNKNOWN (policy not supplied; example grid is not a basis)

Collection completeness (received / known applicable required items) is NOT CALCULABLE for every investor: no documents were received and the applicable required items are unknown. It is not 0%. Whether each requirement comes from law, contract or fund policy is UNKNOWN for the same reason; missing applicability is INCOMPLETE, not N/A.

3. Verification and screening dashboard

Subject: investor-01

Verification: NOT PERFORMED

Sanctions: NOT PERFORMED

PEP: NOT PERFORMED

Adverse media: NOT PERFORMED

Screening date / source version: None supplied

Subject coverage: NOT ASSESSED

Risk assessment: UNASSESSED

EDD actions: NOT ASSESSED

Officer disposition: None recorded

Subject: investor-02

Verification: NOT PERFORMED

Sanctions: NOT PERFORMED

PEP: NOT PERFORMED

Adverse media: NOT PERFORMED

Screening date / source version: None supplied

Subject coverage: NOT ASSESSED

Risk assessment: UNASSESSED

EDD actions: NOT ASSESSED

Officer disposition: None recorded

Subject: investor-03

Verification: NOT PERFORMED

Sanctions: NOT PERFORMED

PEP: NOT PERFORMED

Adverse media: NOT PERFORMED

Screening date / source version: None supplied

Subject coverage: NOT ASSESSED

Risk assessment: UNASSESSED

EDD actions: NOT ASSESSED

Officer disposition: None recorded

Subject: investor-04

Verification: NOT PERFORMED

Sanctions: NOT PERFORMED

PEP: NOT PERFORMED

Adverse media: NOT PERFORMED
Screening date / source version: None supplied
Subject coverage: NOT ASSESSED
Risk assessment: UNASSESSED
EDD actions: NOT ASSESSED
Officer disposition: None recorded

Subject: investor-05
Verification: NOT PERFORMED
Sanctions: NOT PERFORMED
PEP: NOT PERFORMED
Adverse media: NOT PERFORMED
Screening date / source version: None supplied
Subject coverage: NOT ASSESSED
Risk assessment: UNASSESSED
EDD actions: NOT ASSESSED
Officer disposition: None recorded

Subject: investor-06
Verification: NOT PERFORMED
Sanctions: NOT PERFORMED
PEP: NOT PERFORMED
Adverse media: NOT PERFORMED
Screening date / source version: None supplied
Subject coverage: NOT ASSESSED
Risk assessment: UNASSESSED
EDD actions: NOT ASSESSED
Officer disposition: None recorded

Subject: investor-07
Verification: NOT PERFORMED
Sanctions: NOT PERFORMED
PEP: NOT PERFORMED
Adverse media: NOT PERFORMED
Screening date / source version: None supplied
Subject coverage: NOT ASSESSED
Risk assessment: UNASSESSED
EDD actions: NOT ASSESSED
Officer disposition: None recorded

Subject: investor-08
Verification: NOT PERFORMED
Sanctions: NOT PERFORMED
PEP: NOT PERFORMED
Adverse media: NOT PERFORMED
Screening date / source version: None supplied
Subject coverage: NOT ASSESSED
Risk assessment: UNASSESSED
EDD actions: NOT ASSESSED
Officer disposition: None recorded

The register's "Current" statuses describe periodic refresh, not verification or screening, and no evidence of who verified what and when was supplied. No potential matches are known because no screening was performed; that is not a no-match result.

4. Ageing, expiry, change-in-circumstances and EDD queues

Refresh ageing

Subject: investor-01
Register next due: Jan-2023
Register-reported refresh: Mar-2023 (status reads OVERDUE; action Closed)
Refresh due (helper): UNKNOWN
Refresh overdue (helper): UNKNOWN
Note: Status and closure conflict; completion evidence not supplied

Subject: investor-02
Register next due: Jan-2023
Register-reported refresh: Jan-2023
Refresh due (helper): UNKNOWN
Refresh overdue (helper): UNKNOWN
Note: Next Due not rolled forward after the reported refresh

Subject: investor-03
Register next due: Jan-2023
Register-reported refresh: Feb-2023
Refresh due (helper): UNKNOWN
Refresh overdue (helper): UNKNOWN
Note: Next Due not rolled forward after the reported refresh

Subject: investor-04

Register next due: Jan-2022

Register-reported refresh: None reported

Refresh due (helper): UNKNOWN

Refresh overdue (helper): UNKNOWN

Note: Register reports OVERDUE; "18 months past due" not reconciled with Next Due Jan-2022

Subject: investor-05

Register next due: Jan-2023

Register-reported refresh: None reported

Refresh due (helper): UNKNOWN

Refresh overdue (helper): UNKNOWN

Note: Register reports a classification error, not a refresh date

Subject: investor-06

Register next due: Jan-2023

Register-reported refresh: Jan-2023

Refresh due (helper): UNKNOWN

Refresh overdue (helper): UNKNOWN

Note: Next Due not rolled forward after the reported refresh

Subject: investor-07

Register next due: Jan-2023

Register-reported refresh: Mar-2023

Refresh due (helper): UNKNOWN

Refresh overdue (helper): UNKNOWN

Note: Next Due not rolled forward after the reported refresh

Subject: investor-08

Register next due: Jan-2023

Register-reported refresh: Feb-2023

Refresh due (helper): UNKNOWN

Refresh overdue (helper): UNKNOWN

Note: Next Due not rolled forward after the reported refresh

Refresh due and refresh overdue come only from `fund_kyc.py evaluate`, which needs a completed review date (YYYY-MM-DD) and a rules grid; the register gives month-only dates and no evaluation was run, so both are UNKNOWN. The register's Next Due and status columns are quoted as document facts, not recomputed.

Expiry queue

Subject	Document or form	Expiry	Status
All investors	Identity documents and W-8 series forms	Not supplied	NOT ASSESSED: no documents or signature dates supplied, so the helper's expiring and tax_forms[].valid_until values do not exist

Change in circumstances

Subject	Change reported	Source	Status
investor-04	Beneficial ownership update overdue	source-1 p.1 row 4; Required Actions item 1	OPEN: evidence not supplied
investor-05	FATCA Chapter 4 classification disputed; corrected W-8EXP required before the next distribution	source-1 p.1 row 5; Required Actions item 2	OPEN: tax status not determined here; separate /fund fatca-crs-classify review
investor-07	Chapter 4 status now documented	source-1 p.1 row 7	UNVERIFIED: no form supplied

EDD queue

Subject	EDD trigger	Status
All investors	None identifiable without screening, ownership and risk-assessment evidence	NOT ASSESSED; absence of a trigger here is not a finding that none exists

5. Action queue

Priority order: unresolved matches (none known, screening not performed), absent required screening, identity and ownership gaps, invalid or unverified tax evidence, then administrative gaps. Owner and target date are left blank for the team; no dates or owners are estimated in this run.

Open items

#: 1

Subject: fund

Priority: P1 Screening

Origin: tracker

Item: No sanctions, PEP or adverse media screening evidence was supplied for any of the eight investors, their owners or controllers; screening is NOT PERFORMED for all eight.

Source: source-1 p.1 (register records refresh status only; no screening evidence supplied)

Dependency: Approved screening provider evidence per subject (fund_screening.py version 1 input)

Next action: Obtain dated screening evidence covering each investor, natural-person owners and controllers; run /fund aml-screen

Owner:

Target date:

#: 2

Subject: fund

Priority: P2 Identity/ownership

Origin: tracker

Item: No investor KYC documents were supplied for any investor; document collection is MISSING for all eight and no KYC reader record or helper evaluation exists.

Source: source-1 p.1 (only source supplied is the refresh register)

Dependency: Investor KYC files from the fund's protected store

Next action: Supply each investor's KYC file, then run the KYC reader and fund_kyc.py evaluate per investor (/fund kyc-review)

Owner:

Target date:

#: 3

Subject: investor-04

Priority: P2 Identity/ownership

Origin: register

Item: Register reports the beneficial ownership update as OVERDUE ('18 months past due') with 'Immediate refresh required'; Required Actions item 1 asks for completion within 30 days, without stating the start date of that period.

Source: source-1 p.1 register row 4; Required Actions item 1

Dependency: Updated beneficial ownership declaration and supporting ownership evidence

Next action: Request the ownership update; confirm the 30-day start date and any distribution-suspension consequence with the AML policy owner

Owner:

Target date:

#: 4

Subject: investor-04

Priority: P5 Administrative

Origin: register

Item: Register shows Last KYC Jan-2020 and Next Due Jan-2022 (a shorter interval than the other Medium rows, which show Jan-2023) and describes the item as '18 months past due'; these statements are not

reconciled in the register.

Source: source-1 p.1 register row 4; Overview paragraph

Dependency: Register owner explanation

Next action: Confirm the correct due date and how the '18 months past due' figure was derived

Owner:

Target date:

#: 5

Subject: investor-05

Priority: P4 Tax evidence

Origin: register

Item: Register reports a FATCA Chapter 4 classification error that 'persists' (recorded as Passive NFE; register states it should be Exempt Beneficial Owner (Governmental Entity)) and that a corrected W-8EXP is required before the next distribution; no tax form was supplied and the next distribution date is not stated.

Source: source-1 p.1 register row 5; Required Actions item 2

Dependency: Current tax form on file; separate classification review

Next action: Run a separate /fund fatca-crs-classify review; obtain the investor's tax form; confirm the next distribution date. Tax status and withholding are not determined here

Owner:

Target date:

#: 6

Subject: investor-05

Priority: P4 Tax evidence

Origin: register

Item: Register uses 'Passive NFE' (a CRS term; the FATCA Chapter 4 term is Passive NFFE) for a FATCA Chapter 4 classification; whether the CRS self-certification is also affected is not stated.

Source: source-1 p.1 register row 5; Required Actions item 2

Dependency: Investor's FATCA and CRS self-certifications

Next action: Confirm which regime's classification is wrong and whether the CRS self-certification needs correction

Owner:

Target date:

#: 7

Subject: investor-07

Priority: P4 Tax evidence

Origin: register

Item: Register states 'Chapter 4 status now documented' but no tax form or evidence reference was supplied.

Source: source-1 p.1 register row 7

Dependency: Tax form and its signature date

Next action: Supply the form reference and signature date so W-8 validity can be computed by the helper

Owner:

Target date:

#: 8

Subject: investor-01

Priority: P5 Administrative

Origin: register

Item: Register status reads 'OVERDUE (refreshed Mar-2023)' with action 'Closed'; the status label and the closure conflict, and no completion evidence was supplied.

Source: source-1 p.1 register row 1

Dependency: Refresh completion record

Next action: Confirm the completed refresh date and evidence; correct the status label

Owner:

Target date:

#: 9

Subject: investor-02

Priority: P5 Administrative

Origin: register

Item: Register reports refresh current (Jan-2023) with no action; no completion evidence or full completion date was supplied, so refresh due is UNKNOWN.

Source: source-1 p.1 register row 2

Dependency: Refresh completion record

Next action: Supply the completion record with its full date

Owner:

Target date:

#: 10

Subject: investor-03

Priority: P5 Administrative

Origin: register

Item: Register reports refresh current (Feb-2023) with no action; no completion evidence or full completion date was supplied, so refresh due is UNKNOWN.

Source: source-1 p.1 register row 3

Dependency: Refresh completion record

Next action: Supply the completion record with its full date

Owner:

Target date:

#: 11

Subject: investor-06

Priority: P5 Administrative

Origin: register

Item: Register reports refresh current (Jan-2023) with no action; no completion evidence or full completion date was supplied, so refresh due is UNKNOWN.

Source: source-1 p.1 register row 6

Dependency: Refresh completion record

Next action: Supply the completion record with its full date

Owner:

Target date:

#: 12

Subject: investor-07

Priority: P5 Administrative

Origin: register

Item: Register reports refresh current (Mar-2023) with no action; no completion evidence or full completion date was supplied, so refresh due is UNKNOWN.

Source: source-1 p.1 register row 7

Dependency: Refresh completion record

Next action: Supply the completion record with its full date

Owner:

Target date:

#: 13

Subject: investor-08

Priority: P5 Administrative

Origin: register

Item: Register reports refresh current (Feb-2023) with no action; no completion evidence or full completion date was supplied, so refresh due is UNKNOWN.

Source: source-1 p.1 register row 8

Dependency: Refresh completion record

Next action: Supply the completion record with its full date

Owner:

Target date:

#: 14

Subject: fund

Priority: P5 Administrative

Origin: register

Item: The register's Next Due column still shows Jan-2023 for rows whose status reports a 2023 refresh (rows 1-3 and 5-8); the column appears not to have been rolled forward after those refreshes.

Source: source-1 p.1 register rows 1-3, 5-8

Dependency: Register owner

Next action: Ask the register owner to restate next-due dates from completed review dates

Owner:

Target date:

#: 15

Subject: fund

Priority: P5 Administrative

Origin: register

Item: The register's stated AML policy sets re-KYC every three years for standard-risk and annually for high-risk investors, but the register uses Low and Medium tiers and does not map them to those cycles; the shipped example grid uses placeholder cycles (low 36, medium 24, high 12 months) that are not firm policy. The conflict is recorded, not resolved.

Source: source-1 p.1 Overview paragraph; kyc-rules-grid.example.yaml refresh_months

Dependency: Firm rules grid with owner and effective date

Next action: Supply the firm's approved rules grid (example: false) with the refresh cycle for each tier

Owner:

Target date:

#: 16

Subject: fund

Priority: P5 Administrative

Origin: tracker

Item: Applicant type is not stated for any investor, so the documents required for each investor under a rules grid are UNKNOWN; /fund investor-classify was not run because only names are available.

Source: source-1 p.1 register table (no type column)

Dependency: Investor KYC files

Next action: Record each investor's applicant type from its KYC file; run /fund investor-classify only where the file does not state it

Owner:

Target date:

#: 17

Subject: fund

Priority: P5 Administrative

Origin: tracker

Item: The register is dated January 1, 2025, five days before the 2025-01-06 review date; changes after the register date are unknown, and the claim that it covers all Limited Partners is the register's own.

Source: source-1 p.1 header and Overview paragraph

Dependency: Register owner; investor roster

Next action: Confirm the register against the current investor roster as of the review date

Owner:

Target date:

#: 18

Subject: fund

Priority: P5 Administrative

Origin: tracker

Item: Whether OFAC recordkeeping rules and EU AMLR apply to the fund is not established; screening-record retention dates are NOT ASSESSED (no screening records), and the AMLR five-year interval is a planning flag only (review date is before 10 Jul 2027).

Source: source-1 p.1 (fund jurisdiction not stated)

Dependency: Fund jurisdiction and regulatory perimeter confirmation

Next action: Compliance to confirm which regimes apply to the fund

Owner:

Target date:

6. Preliminary readiness summary and outstanding human decisions

Readiness by investor

Subject	Helper disposition	Readiness	Blocking reasons
investor-01	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; example grid only
investor-02	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; example grid only
investor-03	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; example grid only
Subject	Helper disposition	Readiness	Blocking reasons
investor-04	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; ownership update

Subject	Helper disposition	Readiness	Blocking reasons
			overdue per register; example grid only
investor-05	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; tax classification disputed per register; example grid only
investor-06	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; example grid only
investor-07	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; tax form not supplied; example grid only
investor-08	None (no evaluation; documents not supplied)	HOLD	Documents MISSING; screening NOT PERFORMED; example grid only

Fund-level readiness: **HOLD** (worst investor readiness; every investor is HOLD and none has an evaluation). Rules grid used: the shipped example grid, which is not firm policy and caps every investor's readiness at HOLD. Reader mode: KYC reader not run; the register was read inline, same context.

Outstanding human decisions

Decision	Owner	Evidence needed
Adopt a firm rules grid (required documents, tiers and refresh cycles)	Head of Compliance (to be named)	Approved AML/KYC procedures; grid with example: false, owner and effective date
Whether to apply the AML Policy's distribution-suspension consequence for investor-04	AML policy owner (to be named)	Ownership update status; the fund's AML Policy text
FATCA/CRS classification of investor-05 and any withholding consequence	Tax (to be named)	Investor's tax forms; separate /fund fatca-crs-classify review
Disposition of each investor after documents and screening are supplied	KYC/AML officer (to be named)	Helper evaluations; screening evidence; officer rationale

No human decision was supplied for this run, and none is recorded.

Status, limitations and data handling

- Report status: BLOCKED — the same value as the evidence sidecar. Readiness: HOLD (fund level, worst investor), mapped to the sidecar status with the table in [references/report-contract.md](#).
- Assumptions: investor-NN numbering follows the register table's row order on source-1 p.1; the register's risk tiers, dates and statuses are quoted as the register's own statements, not verified; the review date 2025-01-06 was supplied by the user and the register date (January 1, 2025) is treated as the evidence date of the register.
- Limitations and checks not performed: no investor KYC documents supplied, so the KYC reader and `fund_kyc.py evaluate` were not run for any investor (reader mode: none; register read inline, same context); `fund_kyc.py xlsx-spec` refuses to build a tracker without at least one evaluation (NO_EVALUATIONS), so the workbook was built from this report's tables with `fund_report.py companion --from-report`; sanctions, PEP and adverse media screening NOT PERFORMED for all eight investors; verification NOT PERFORMED; risk assessment UNASSESSED; applicant type UNKNOWN and `/fund investor-classify` not run (names only); `/fund fatca-crs-classify` not run; W-8 validity, document expiry, refresh due and refresh overdue NOT ASSESSED or UNKNOWN; OFAC retention dates NOT ASSESSED; EU AMLR five-year interval a planning flag only; regulatory text in force on 2025-01-06 not retrieved; the example rules grid is not firm policy and is not a requirement basis.
- Data handling: the packaged helpers ran locally and made no network calls; the AI host and its model provider processed the document content; connectors used: none (no web, email or screening connector). Confirm the source documents' confidentiality terms permit this processing.

Not financial, legal or tax advice. Qualified human review is required.

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