

XBRL US Schedule of Investments Taxonomy v2008

Resolution of Comments

Version 1.0

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Resolution of Comments

Public Comment: DUNS Number

CUSIP and SEDOL are two most common way to identify securities. However, no common scheme has been provided for investments other than securities. DUNS Number is the most common (perhaps, only?) global identifier for privately held companies. The ability to link investments into privately held companies to D&B reports on those companies is critically important for investors. If it is added to the taxonomy, mutual funds investing into the same privately held companies will be able to identify such investments the same way. As a result, it will become easier to detect funds with overlapping investments, get additional information about these companies, etc. Moreover, "investments in affiliates" are only categorized as "Majority Owned Subsidiaries", "Other Controlled Companies" and "Other Affiliates". This approach is nowhere near as comprehensive as D&B's linkage (aka "corporate family tree") and does not fully address investment risk factors such as risk due to diversification (or lack thereof). For example, a fund's investments into company A and company B may appear unrelated in the disclosure, while D&B may be in the position to determine that both have a common global ultimate parent, partial shareholder, etc. It is still possible, of course, to create extension domain member for DUNS. However, if each filer creates this domain member in their own namespace, the ability to slice multiple funds' disclosures on DUNS Number will be gone. Therefore, filers should be encouraged (in the preparer's guide) to provide DUNS numbers for investments other than securities and identify them as such using this domain member.

Resolution

The DUNS number was not added. Confirmation from Dunn and Bradstreet (D&B) that there would be no associated IP issues was not attained prior to the release of the taxonomy. Confirmation from D&B has since been received; therefore, this element will be added in a future release of the taxonomy. A sentence has been added to the Schedule of Investments Preparers Guide (Preparers Guide) to address the comment so that filers can add the DUNS number if they wish.

Public Comment: Miscellaneous Investments

Reg S-X does not provide for a ""Miscellaneous"" grouping for short sales. The instructions read ""Each issue shall be listed separately.""

Resolution

The member "Miscellaneous" was removed from the Short Sales Table.

Public Comment: Secondary Categorization within Short Sales

We recommend the availability of secondary categorization within Short sales. Many funds organize short sales by industry, etc. in their S-X filings.

Resolution

This category was implemented in the Taxonomy.

Public Comment: Investments, Owned, Loaned for Short Sale

Investments, Owned, Loaned for Short Sales, at Fair Value. There is no reference for this tag, and we do not see how it differs in concept from... Investment, Owned, on Loan Flag

Resolution

These are two different items. One is a flag against the investment and the other is the sum of investments loaned. The definition has been revised to make this clearer.

Public Comment: Investment, Owned, Investments Other than Investments, Investment Not Readily Marketable Flag

Investment, Owned, Investments Other than Investments, Investment Not Readily Marketable Flag. Is this tag correctly named? Shouldn't it be Investment, Owned, Investments Other than Securities, Investment Not Readily Marketable Flag?

Resolution

Yes, this comment is correct. The element name and label have been changed to "Investment, Owned, Investments Other than Securities, Investment Not Readily Marketable Flag".

Internal Comment: Security Identification

There is no method to identify the properties of the investments held by the Fund.

Resolution

Added a CFI identifier to the Investment Table.

Internal Comment: Redundant Elements

The following items were not used in the taxonomy and should be deleted.

Deleted the following isolated Schedule of Investments Taxonomy concepts:

1. InvestmentSoldNotYetPurchasedNumberOfInvestmentsSoldShortContracts
2. InvestmentSoldNotYetPurchasedNumberOfInvestmentsOfLargestShortPositionContracts
3. InvestmentOtherThanSecuritiesOwnedInvestmentAdditionalInformation
4. InvestmentsOtherThanSecuritiesOwnedRestrictedInvestmentsNoteAbstract
5. RestrictedNonsecurityInvestmentsNoteAbstract
6. RestrictedNonsecurityInvestmentsAtFairValue
7. RestrictedNonsecurityInvestmentsPercentOfNetAssets
8. InvestmentOptionsNumberOfContracts
9. InvestmentOptionsNumberOfShares

Resolution

The redundant elements were removed from the Taxonomy.

Internal Comment: Item Types

Item types are inconsistently defined in the taxonomy.

Resolution

The type name was changed from `restrictedInvestmentType` to `restrictedInvestmentItemType`.

The type name was changed from `investmentOnLoanForShortSales` to `investmentOnLoanForShortSalesItemType`.

Internal Comment: Federal Tax Note

The Federal Tax Note elements have to be created for Federal Tax on Securities, Federal Tax on Investments and Federal Tax on Other than Securities. This is to facilitate adding the "Other than Securities" table.

Resolution

The following three options were considered:

1. Create three sets of elements.
2. Move the federal tax items into the existing tables.
3. Create a new table to capture federal tax note, split it by Investments, Securities and Non Securities, and create in a separate extended link.

Option 3 was selected and implemented as follows:

Create a tax table in a new extended link:

-Federal Income Tax Note

The new table is called Federal Income Tax Note [Table]

The dimension Axis Investment Type was used, with the members Securities Member and Other than Securities Investment Member. The elements included in the Federal Income Tax Note were added to the table. The element Federal Income Tax Note [Abstract] was renamed to Federal Income tax Note [line Items]. The tax note information was removed from all other extended links.

Internal Comment: Affiliate Conflicts

Investments In and Advances to Affiliates has Line items that conflict with other tables in the taxonomy. Specifically the following elements"

1. Investment, Owned, at Fair Value
2. Investment, Owned, at Fair Value, Additions
3. Investment, Owned, at Fair Value, Reductions
4. Investment, Owned, at Fair Value, Period Increase (Decrease)
5. Investment, Owned, Balance, Shares
6. Investment, Owned, Balance, Contracts
7. Investment, Owned, Balance, Principal Amount
8. Investment, Owned, Balance, Other Measure

Resolution

New elements were added for the following in the Investments In and Advances to Affiliates Table:

1. Investment, Owned, In and Advances to Affiliates at Fair Value
2. Investment, Owned, In and Advances to Affiliates, Balance, Shares
3. Investment, Owned, In and Advances to Affiliates, Balance, Contracts
4. Investment, Owned, In and Advances to Affiliates, Balance, Principal Amount
5. Investment, Owned, In and Advances to Affiliates, Balance, Other Measure

The following elements were renamed:

1. Investment, Owned, In and Advances to Affiliates at Fair Value, Additions
2. Investment, Owned, In and Advances to Affiliates at Fair Value, Reductions
3. Investment, Owned, In and Advances to Affiliates at Fair Value, Period Increase (Decrease)

References were updated for the new elements and the renamed elements. The definition linkbase was also updated.

Internal Comment: Extended Link Numbering

Update the group numbers the SOI disclosures so they increase by 10.

Resolution

Changed the SOI Group Numbers to increase by increments of "10".

Internal Comment: Restricted Investments

The Investments Sold, Not yet Purchased table contains the restricted investment flag and related restricted investment concepts. These need to be replaced with a copy of these concepts specifically for the sold not yet purchased table. This will distinguish the restricted information for the short position vs. the long position. In addition the AXIXS should be the same as the investment holdings table so that investments long and short positions can be easily compared.

Resolution

The restricted investment flag and related concepts were duplicated in the Investments Sold, Not yet Purchased Table.

The "Investments Sold, Not yet Purchased, Investment Type [Axis]" was then replaced with "Investment Type [Axis]" in the "Investments Sold, Not yet Purchased [Table]" and "Investments Sold, Not yet Purchased, Form SH [Table]".

Internal Comment: Plural Inconsistencies

Some line items are plural and some are singular in the line items. Make them all plural.

Resolution

The concept names and standard labels for the following concepts were changed:

1. InvestmentsSoldNotYetPurchasedSaleProceeds -->
InvestmentsSoldNotYetPurchasedSaleProceeds
2. InvestmentsSoldNotYetPurchasedPercentOfNetAssets -->
InvestmentSoldNotYetPurchasedPercentOfNetAssets
3. NonsecurityInvestmentsOwnedLoanedForShortSalesAtFairValue -->
InvestmentsOwnedOtherThanSecuritiesLoanedForShortSalesAtFairValue
4. InvestmentsOwnedLoanedForShortSalesAtFairValue -->
InvestmentOwnedLoanedForShortSalesAtFairValue
5. InvestmentsOwnedRestrictedInvestmentsNoteAbstract -->
InvestmentOwnedRestrictedInvestmentsNoteAbstract
6. NonsecurityInvestmentOwnedLoanedForShortSalesAtFairValue -->
InvestmentOwnedOtherThanSecuritiesLoanedForShortSalesAtFairValue
7. InvestmentOwnedInvestmentsOtherThanSecuritiesInvestmentNotReadilyMarketableFlag -->
InvestmentOwnedOtherThanSecuritiesInvestmentNotReadilyMarketableFlag

Internal Comment: Definitions

Need to review and correct as necessary the definitions of the Investment Type Members included in the "Investment Holdings", "Investment Holdings, Other than Security Investments", and Summary of Investments" tables.

Resolution:

Corrected and changed various definitions of different Member elements included in the Investment Type Domain.

Internal Comment: Options Written

The name of Put Options Written and Call options Written does not match the element name.

Resolution:

The element names of these option items were changed to "PutOptionsWrittenMember" and "CallOptionsWrittenMember".