



## **Draft CNMV Circular amending CNMV Circular 2/2011, of 9 June, on information on foreign collective investment schemes registered with the CNMV.**

25 September 2017

On 14 September 2017, the CNMV's Executive Committee decided on the public consultation of the "Draft Circular Amending CNMV Circular 2/2011, of 9 June, on information on foreign collective investment schemes registered with the CNMV".

Circular 2/2011 regulates the information that foreign CIS marketed in Spain are required to submit to the CNMV and to shareholders and unit-holders. It also includes the statistical statement that they must submit to the CNMV on a quarterly basis. This statement provides detailed information on the marketing of these schemes in Spain. The wording of the circular does not clearly establish the requirement of non-harmonised CIS to submit said statement, which may lead to the size of the segment being underestimated. This problem may have been exacerbated in recent years given the growth that has been recorded in the marketing of this type of product in Spain.

The main aim of this amendment is to explicitly include non-harmonised CIS as entities required to submit the statistical statement set out in the circular. This will therefore complete the information received from foreign CIS marketed in Spain. Furthermore, it aims to extend and improve the data received by modifying the statistical statement to be submitted.

The text of the Draft Circular and its annex (statistical statement) may be accessed through the following links:

[Text of the Draft Circular](#)

[Annex](#)

Comments from parties with an interest in the Draft Circular may be submitted to the following email address until 16 October 2017: [estadistica@cnmv.es](mailto:estadistica@cnmv.es)