



CNMV CIRCULAR 2/2017, OF 25 OCTOBER, ON INFORMATION ON FOREIGN COLLECTIVE INVESTMENT SCHEMES REGISTERED WITH THE COMISIÓN NACIONAL DEL MERCADO DE VALORES, AMENDING CNMV CIRCULAR 2/2011, OF 9 JUNE, ON INFORMATION ON FOREIGN COLLECTIVE INVESTMENT SCHEMES REGISTERED WITH THE COMISIÓN NACIONAL DEL MERCADO DE VALORES (OFFICIAL STATE GAZETTE - BOE - 07/11/2017)

CNMV Circular 2/2011, of 9 June, on information on foreign collective investment schemes registered with the Comisión Nacional del Mercado de Valores, regulates the information that foreign CIS marketed in Spain are required to submit to the CNMV and to shareholders and unit-holders. It also lays out the statistical statement that they must also send to the CNMV on a quarterly basis.

The growth in the cross-border marketing of collective investment products makes it necessary to amend CNMV Circular 2/2011 so as to obtain a general overview of the marketing of foreign CIS in Spain and to have information on their development and the characteristics of this market segment.

For this reason, statistical statement A01 is amended to incorporate new quantitative and qualitative variables.

It also explicitly requires non-harmonised foreign CIS to submit statistical information. Therefore, all foreign CIS marketed in Spain will be required to submit statistical statement A01.

Accordingly, under the authority conferred to the CNMV in Article 22 of the Regulation implementing the Collective Investment Scheme Act 35/2003, of 4 November, approved by Royal Decree 1082/2012, of 13 July, the CNMV, following a report from its Advisory Committee, in its meeting held on 25 October of 2017, provided:

Single Rule. CNMV Circular 2/2011, of 9 June, on information on foreign collective investment schemes registered with the CNMV.

CNMV Circular 2/2011, of 9 June, on information on foreign collective investment schemes registered with the CNMV is hereby amended as follows:

One. Rule Five is worded as follows:

Rule Five. Statistical statements of foreign CIS.

1. With regard to non-harmonised foreign CIS, once the non-harmonised foreign CIS has been included in the corresponding registry, the CIS must identify the entity charged with representing the CIS before the CNMV with regard to this Rule Five. This entity must report by electronic means, according to the form and technical requirements established for this purpose at any time by the CNMV, the registrations and de-registrations of entities marketing the CIS in Spain in a maximum period of seven days following the registration or de-registration date.

2. Each of the entities marketing the foreign CIS, whether harmonised or non-harmonised, will be required to submit the standard form included in the

Annex to this Circular to the CNMV on a quarterly basis. In the event that the entity has not marketed any CIS for which it is registered with the CNMV during the quarter, it must send statistical statement A01 with the corresponding codes set at zero.

3. In the event that the marketing entity has delegated the sending of such information to a designated person, said person must submit the information using the standard form included in the Annex to this Circular, following a notification to the CNMV using the standard form and technical requirements established for this purpose at any time by the CNMV.

4. Statistical statement A01 shall be submitted quarterly by telematics means through the CNMV's Virtual Office. The deadline for the submission will be two months from the last calendar day of the quarter to which the information refers.

Two. The last paragraph of the preamble, indicated below, is deleted:

“With regard to non-harmonised CIS, the requirement to send information by electronic means is cancelled”

Single final provision. Entry into force.

1. This Circular shall enter into force on 1 January 2018.

2. The first information that must be submitted in line with the new standard forms will be that relating to the first quarter of 2018.

Madrid, 25 October 2017.—The Chairman of the Comisión Nacional del Mercado de Valores, Sebastián Albella Amigo.