

I. GENERAL PROVISIONS

COMISIÓN NACIONAL DEL MERCADO DE VALORES
(SPANISH NATIONAL SECURITIES MARKET COMMISSION) (CNMV)

16348 *Circular 2/2021, of 28 September, of the Spanish National Securities Market Commission (CNMV), on statistical reporting for European Union money market funds.*

The European Central Bank requires the central banks of countries whose currencies were included in the euro to periodically submit certain statistical information, to allow it to correctly perform its functions. The information requested refers to monetary financial institutions, including certain collective investment schemes, which are supervised in Spain by the CNMV, as provided for in Article 70 of Law 35/2003, of 4 November, on Collective Investment Schemes.

Article 242 of Royal Legislative Decree 4/2015, of 23 October, which approves the recast text of the Spanish Securities Market Act, regulates the CNMV's cooperation with other national supervisory authorities and the exchange of all kinds of information that could ensure the proper performance of the activities for which they are ultimately responsible for supervising.

Circular 2/1998, of 27 July, of the CNMV, on statistical reporting requirements for Collective Investment Schemes in the Economic and Monetary Union, first established the statistical reporting requirements for Collective Investment Schemes in the Economic and Monetary Union (EMU). This Circular has been amended on several occasions to adapt to subsequent regulatory developments. In particular, Circular 1/2002¹ amended the initial EMU confidential statistical reporting models (EMU models); Circular 1/2007² adapted the definition of the scope of application and established the obligation to submit the EMU models via CIFRADOC; Circular 1/2009³ re-defined the scope of application and Circular 4/2014⁴ updated the EMU models.

With the entry into force of Regulation (EU) 2021/379 of the European Central Bank, of 22 January 2021, on the balance sheet items of credit institutions and of the monetary financial institutions sector, recasting Regulation (EU) No 1071/2013 of the European Central Bank (repealed with effect from 26 June 2021) to include, among others, the amendments made by Regulation (EU) 2017/1131 of the European Parliament and of the Council, on money market funds, it has been necessary to adjust the content of the EMU models to the reporting requirements established in the aforementioned Regulation (EU) 2021/379.

Likewise, Circular 1/2019,⁵ of 28 March, of the CNMV, amended the Annex to Circular 1/2009 to establish the investment category of collective investment schemes, and among these, those of money market funds (MMF), in accordance with Regulation (EU) 2017/1131.

Lastly, it should be noted that proper reporting within the established deadlines is of paramount importance for the European Central Bank as it allows the authority to perform its duties correctly. The powers vested in this body include the imposition of fines or periodic penalty payments on entities that fail to comply with the reporting obligations that it establishes.

¹ Circular 1/2002, of 16 September, of the CNMV, partly amending Circular 2/1998, of 27 July, on statistical reporting requirements for Collective Investment Schemes in the Economic and Monetary Union.

² Circular 1/2007, of 11 July, of the CNMV, on statistical reporting requirements for Collective Investment Schemes in the European Union, partly amending Circular 2/1998, of 27 July, on statistical reporting requirements for Collective Investment Schemes in the Economic and Monetary Union.

³ Circular 1/2009, of 4 February, of the CNMV, on the categorisation of collective investment schemes (CIS) according to their investment objective.

⁴ Circular 4/2014, of 27 October, of the CNMV, amending Circular 1/2007, of 11 July, on statistical reporting requirements for Collective Investment Schemes in the European Union, partly amending Circular 2/1998, of 27 July, on statistical reporting requirements for Collective Investment Schemes in the Economic and Monetary Union.

⁵ Circular 1/2019 of 28 March, of the CNMV, amending Circular 1/2009, of 4 February, on the categorisation of collective investment schemes (CIS) according to their investment objective, partially amending Circular 3/2011, of 9 June.

Therefore, Circular 2/1998, currently in force, must be repealed and replaced by this new Circular for which the board of the CNMV, under the powers vested in it, and in accordance with the authorisation conferred in Article 22 of the implementing regulations of Law 35/2003, of 4 November, on Collective Investment Schemes, has approved by Royal Decree 1082/2012, of 13 July, following a report from the Advisory Committee at its meeting of 28 September 2021, with the following rules:

Rule one. Scope of application

This Circular will apply to all compartments, or funds and investment firms if they have no compartments filed in the CNMV Registry, with a monetary investment policy or objective in accordance with the provisions of the Annex of Circular 1/2009, of 4 February, of the CNMV, on the categorisation of collective investment schemes (CIS) according to their investment objective.

It will also apply to vehicles whose investment policy or objective is to invest in monetary compartments, funds or investment firms, and to all compartments, funds and investment firms that are included in the list of monetary financial institutions (MFIs) published by the European Central Bank at any time.

Rule two. Confidential statements included in the statistical requirements of EMU models

1. The Collective Investment Schemes included in the scope of this Circular must submit the confidential information detailed below to the CNMV, referring to the last day of the indicated period, within the established deadlines and in accordance with the models that appear in the Annex to this Circular.

Model: EMU 1. Name: Summary balance sheet. Periodicity: Monthly. Submission deadline: Day 10 of the following month.

Model: EMU 2. Name: Classification of issuers by sector. Periodicity: Quarterly. Submission deadline: Day 20 of the following month.

Model: EMU 3. Name: Classification of assets by country. Periodicity: Quarterly. Submission deadline: Day 20 of the following month.

Model: EMU 4. Name: Classification of assets by currency. Periodicity: Quarterly. Submission deadline: Day 20 of the following month.

2. The EMU models must be submitted using telematic means through the CIFRADOC/CNMV system or any similar system that may be implemented in the future.

Rule three. Failure to comply with the reporting requirements

Failure to submit the information required under this Circular, or submission after the established deadline or with significant errors, will be considered a minor, serious or very serious offence, as appropriate, in accordance with the provisions of Article 79 of Law 35/2003, of 4 November, on Collective Investment Schemes.

Repealing provision.

On the entry into force of this Circular, the following will be repealed:

Circular 2/1998, of 27 September, of the CNMV, on statistical reporting requirements for Collective Investment Schemes in the Economic and Monetary Union.

Circular 1/2007, of 11 July, of the CNMV, on statistical reporting requirements for Collective Investment Schemes in the European Union, partly amending Circular 2/1998, of 27 July, on statistical reporting requirements for Collective Investment Schemes in the Economic and Monetary Union.

Circular 4/2014, of 27 October, of the CNMV, amending Circular 1/2007, of 11 July, on statistical reporting requirements for Collective Investment Schemes in the European Union, partly amending Circular 2/1998, of 27 July, on statistical reporting requirement for collective investment schemes in the Economic and Monetary Union.

Final provision.

This Circular will enter into force the day following its publication in the Official State Gazette, and will be applicable for all fiscal years beginning on 1 January 2022.

The first submission to the CNMV of monthly information under these models will correspond to January 2022 and the first quarterly information presented will correspond to the first quarter of 2022.

Madrid, 28 September 2021. – Chairman of the Spanish National Securities Market Commission, Rodrigo Buenaventura Canino.

ANNEX

EMU models

EMU MODEL 1		SUMMARY BALANCE SHEET												Date							
Type of CIS																					
Name																					
Record number																					
Compartment number																					
Type of manager																					
Name																					
Record number																					
		RESIDENTS IN SPAIN												OTHER EMU RESIDENTS				REST OF THE WORLD			
		Total		Total		EUR		OTHER CURRENCIES		Total		EUR		OTHER CURRENCIES		Total		EUR		OTHER CURRENCIES	
		Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount
TOTAL ASSETS																					
1.	Cash	0010																			
	1.1 Up to 1 year	0020		1020	2020		3020			4020		5020		6020			7020				
	1.2 More than 1 year																7021				
2.	Repos	0030		1030						4030							7025				
	2a Up to 1 year																7030				
	2b More than 1 year and up to 5																7040				
	2c More than 5 years																7053				
2.1	Monetary Financial Institutions (MFIs)			1060						4060							7056				
	2.1.a Up to 1 year			1063						4063											
	2.1.b More than 1 year and up to 5			1066						4066											
	2.1.c More than 5 years			1069						4069											
2.2	Public Administration Services			1070	2070		3070			4070	5070		6070								
	2.2.a Up to 1 year			1073						4073											
	2.2.b More than 1 year and up to 5			1076						4076											
	2.2.c More than 5 years			1079						4079											
2.3	Other sectors			1080	2080		3080			4080	5080		6080								
	2.3.1 Collective investment schemes (non MFIs)			1081	2081		3081			4081											
	2.3.1.a Up to 1 year			1082						4082											
	2.3.1.b More than 1 year and up to 5			1083						4083											
	2.3.1.c More than 5 years			1084						4084											
	2.3.2 Securitisation funds			1086	2086		3086			4086											
	2.3.2.a Up to 1 year			1087						4087											
	2.3.2.b More than 1 year and up to 5			1088						4088											
	2.3.2.c More than 5 years			1089						4089											
	2.3.3 Other financial intermediaries, financial auxiliaries, financial institutions with limited activity and money lenders except securitisation funds			1091	2091		3091			4091	5091		6091								
	2.3.3.a Up to 1 year			1092						4092											
	2.3.3.b More than 1 year and up to 5			1093						4093											
	2.3.3.c More than 5 years			1094						4094											
	2.3.4 Insurance companies			1095	2095		3095			4095	5095		6095								
	2.3.4.a Up to 1 year			1105						4105											
	2.3.4.b More than 1 year and up to 5			1115						4115											
	2.3.4.c More than 5 years			1125						4125											
	2.3.5 Pension funds			1135	2135		3135			4135	5135		6135								
	2.3.5.a Up to 1 year			1145						4145											
	2.3.5.b More than 1 year and up to 5			1155						4155											
	2.3.5.c More than 5 years			1165						4165											
	2.3.6 Non-financial companies			1170	2170		3170			4170	5170		6170								
	2.3.6.a Up to 1 year			1180						4180											
	2.3.6.b More than 1 year and up to 5			1190						4190											
	2.3.6.c More than 5 years			1200						4200											
	2.3.7 Other			1215	2215		3215			4215	5215		6215								
	2.3.7.a Up to 1 year			1225						4225											
	2.3.7.b More than 1 year and up to 5			1235						4235											
	2.3.7.c More than 5 years			1245						4245											
3.	Debt instruments	0250		1250	2250		3250			4250	5250		6250				7250				
	3.1 Monetary Financial Institutions (MFIs)	0260		1260	2260		3260			4260	5260		6260								
	Of which Central Banks			1261						4261											
	Of which European Central Bank			1270						4262											
	3.1.1 Up to 1 year			1270						4270											
	3.1.2 More than 1 year and up to 2 years			1280						4280											
	3.1.3 More than 2 years			1290						4290											
	3.2 Public Administration Services	0300		1300	2300		3300			4300	5300		6300								
	3.2.1 Up to 1 year			1303						4303											
	3.2.2 More than 1 year and up to 2 years			1305						4305											
	3.2.3 More than 2 years			1307						4307											
	3.3 Other sectors	0310		1310	2310		3310			4310	5310		6310								
	of which Securitisation Funds			1315						4315											
4.	States/units in CIS-MFI	0320		1320						4320											
5.	Non-MFI collective investment units/shares	0323		1323						4323											
7.	Other assets	0380																			
	Of which financial derivatives	0381																			
	TOTAL LIABILITIES	0390																			
8.	Unitholders and other equity	0400																			
	8.1 Monetary Financial Institutions (MFIs)			1401						4401											
	8.2 Public Administration Services			1402						4402											
	8.3 Other sectors			1403						4403											
	8.3.1 Non-MFI collective investment			1404						4404											
	8.3.2 Insurance companies			1405						4405											
	8.3.3 Pension funds			1406						4406											
	8.3.4 Non-financial companies			1407						4407											
	8.3.5 Other financial intermediaries, financial auxiliaries, limited activity financial institutions and money lenders			1408						4408											
	8.3.6 Households and non-profit institutions serving households			1409						4409											
9.	Non-current payables	0410																			
10.	Current payables	0420																			
11.	Other liabilities	0430																			
	Of which financial derivatives	0431																			
Pro memoria: EQUITY		0500		1500						4500							7500				
	15.1 Monetary Financial Institutions	0510		1510						4510							7510				
	15.2 Other	0520		1520						4520							7520				

Amounts in euros

		Date																											
CLASSIFICATION OF ISSUERS BY SECTOR																													
EMU MODEL 2																													
Type of CIS																													
Name																													
Record number																													
Compartment number																													
Type of manager																													
Name																													
Record number																													
		Public Administration Services								OTHER SECTORS																			
		MFI		Total		CENTRAL GOVT		AUTONOMOUS REGIONS		LOCAL CORP		SOCIAL SECURITY		TOTAL		Non-MFI collective investment		Insurance companies		PENSION FUNDS		NON-FINANCIAL COMPANIES		Other financial intermediaries, financial auxiliaries, limited activity financial institutions and money lenders		OTHER			
		Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount		
1. RESIDENTS IN SPAIN																													
1.1 Cash																													
1.2 Repos																													
1.2.a Up to 1 year																													
1.2.b More than 1 year and up to 5 years																													
1.2.c More than 5 years																													
1.3 Debt instruments																													
1.3.a Up to 1 year																													
1.3.b More than 1 year																													
1.4 Stakes/units in CIS-MFI																													
1.5 Non-MFI collective investment units/shares																													
1.7 Other																													
2. OTHER EMU RESIDENTS																													
2.1 Cash																													
2.2 Repos																													
2.2.a Up to 1 year																													
2.2.b More than 1 year and up to 5 years																													
2.2.c More than 5 years																													
2.3 Debt instruments																													
2.3.a Up to 1 year																													
2.3.b More than 1 year																													
2.4 Stakes/units in CIS-MFI																													
2.5 Non-MFI collective investment units/shares																													
2.7 Other																													
3. REST OF THE WORLD																													
3.1 Cash																													
3.2 Repos																													
3.3 Debt instruments																													
3.4 Stakes/units in CIS-MFI																													
3.5 Non-MFI collective investment units/shares																													
3.7 Other																													

Amounts in euros

Date
 Month
 Year

		CLASSIFICATION OF ASSETS BY CURRENCY															
		OTHER EU CURRENCIES			TOTAL			OTHER CURRENCIES			OTHER						
		BULGARIAN LEV		CROATIAN KUNA		POLISH ZLOTY		US DOLLAR		POUND STERLING		SWISS FRANK		YEN		OTHER	
		Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount	Key	Amount
1. RESIDENTS IN SPAIN																	
1.1	Cash	4205	5405	5405	5605		7005	4605	8005				9005				9505
1.2	Repos																
1.2.1	Monetary Financial Institutions (MFIs)																
1.2.2	Other	4230	5480	5480	5630		7030	4630	8030				9030				9530
1.3	Securities other than shares and units																
1.3.1	Monetary Financial Institutions (MFIs)	4250	5460	5460	5650		7050	4650	8050				9050				9550
1.3.2	Other	4260	5460	5460	5660		7060	4660	8060				9060				9560
1.4	Stakes/units in CS-MFI																
1.5	Shares and similar investments																
1.6	Other assets																
2. OTHER EMU RESIDENTS																	
2.1	Cash	4265	5465	5465	5665		7065	4665	8065				9065				9565
2.2	Repos																
2.2.1	Monetary Financial Institutions (MFIs)																
2.2.2	Other	4290	5490	5490	5690		7090	4690	8090				9090				9590
2.3	Securities other than shares and units																
2.3.1	Monetary Financial Institutions (MFIs)	4310	5510	5510	5710		7110	4710	8110				9110				9610
2.3.2	Other	4320	5520	5520	5720		7120	4720	8120				9120				9620
2.4	Stakes/units in CS-MFI																
2.5	Shares and similar investments																
2.6	Other assets																
3. REST OF THE WORLD																	
3.1	Cash	4325	5525	5525	5725		7125	4725	8125				9125				9625
3.2	Repos																
3.2.1	Up to 1 year	4340	5540	5540	5740		7140	4740	8140				9140				9640
3.2.1a	More than 1 year	4350	5550	5550	5750		7150	4750	8150				9150				9650
3.2.1b	Banks	4360	5560	5560	5760		7160	4760	8160				9160				9660
3.2.2a	Non banks	4370	5570	5570	5770		7170	4770	8170				9170				9670
3.2.2b	Shares and units																
3.3	Securities other than shares and units																
3.3.1	Banks	4390	5590	5590	5790		7190	4790	8190				9190				9690
3.3.2	Non banks	4400	5600	5600	5800		7200	4800	8200				9200				9700
3.4	Stakes/units in CS-MFI																
3.5	Shares and similar investments																
3.6	Other assets																
3.7	Other																

Amounts in euros