

**COMMISSION de SURVEILLANCE  
du SECTEUR FINANCIER**

**In case of discrepancies between the French and the English text, the French text shall prevail**

Luxembourg, 17 April 2008

To all undertakings for collective investment and specialised investment funds

**CIRCULAR CSSF 08/348**

**Re: Changes to circulars IML 97/136 and CSSF 07/310**

Ladies and Gentlemen,

The purpose of this circular is to amend point 4 of circular IML 97/136 “Financial information for the IML and Statec” and point 4 of circular CSSF 07/310 “Financial information to be provided by specialised investment funds (“SIF”)”.

In accordance with these circulars, undertakings for collective investment and specialised investment funds are requested to transmit the monthly financial information to CCLux within 20 days of the reference date.

This circular reduces the above deadline to 10 days.

The majority of UCIs calculate their net asset value on a daily or weekly basis and the financial data is available long before the deadline of 20 days. Furthermore, a quick availability of the current financial information is certainly internationally appropriate.

Therefore, point 4 of the abovementioned circular IML 97/136 shall be changed as follows:

“4. Reporting deadlines

Undertakings for collective investment must report monthly and yearly financial information to CCLux within 10 days and 4 months of the reference date, respectively.”

Point 4 of circular CSSF 07/310 shall be changed as follows:

“4. Reporting deadlines

Specialised investment funds must report monthly and yearly financial information to CCLux within 10 days and 6 months of the reference date, respectively.”

This circular will enter into force on 30 June 2008. It follows that monthly financial information of undertakings for collective investment and specialised investment funds of 30 June 2008 must be transmitted to CCLux by 10 July 2008.

Yours sincerely,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Simone DELCOURT  
Director

Arthur PHILIPPE  
Director

Jean-Nicolas SCHAUS  
Director General