

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

Luxembourg, 3 December 2015

To all Luxembourg undertakings for
collective investment (UCITS, Part II
UCIs, SIFs, SICARs)

CIRCULAR CSSF 15/627

Re: New monthly reporting to the CSSF - U 1.1 reporting

Ladies and Gentlemen,

The purpose of the present circular is to implement a new monthly reporting (hereafter “U 1.1 reporting”) in the regulatory framework applicable to Luxembourg domiciled undertakings for collective investment subject to the law of 17 December 2010 (“UCI law”), specialised investment funds (SIFs) subject to the law of 13 February 2007 (“SIF law”) and investment companies in risk capital (“SICARs”) subject to the law of 15 June 2004 (“SICAR law”).

The monthly information that has to be submitted to the CSSF by the UCITS, UCIs subject to part II of the UCI law, SIFs and SICARs (hereafter “UCIs”) in accordance with Article 147 of the UCI law, Article 58 of the SIF law and Article 32 of the SICAR law will be used by the CSSF for statistical and supervisory purposes.

The U 1.1 reporting is largely based on the monthly financial information (“table O 1.1”) that is currently submitted to the CSSF in accordance with LMI Circular 97/136 “Financial information for the LMI and STATEC” and CSSF Circular 07/310 “Financial information to be provided by specialised investment funds (“SIF”)”, as amended by CSSF Circular 08/348.

The aim of the present circular is mainly to extend the scope of the existing monthly reporting to SICARs, to enhance the content of the reporting in terms of financial, functional and descriptive information and to change the format to Extensible Markup Language (XML).

I. Overview of the main changes to the monthly reporting

I.1. Scope

In addition to the reporting requirements laid down in CSSF Circular 08/376, SICARs are required to submit the U 1.1 reporting as set forth in this circular.

I.2. Financial data enhancement

The monthly information required to be drawn up in accordance with this circular includes the same data as currently required by LMI Circular 97/136 and CSSF Circular 07/310, as amended by CSSF Circular 08/348, supplemented with information on the results of operations and on each unit / share class. For more information please refer to sections 5 and 6 of the appendix to this circular.

I.3. Status of information provided

This circular introduces the concept of “reporting status” whereby the UCI has to choose one of the following options: “final”, “provisional” or “null report”. The reporting obligation for each UCI¹ starts as from its date of authorisation. In other words, a UCI that is authorised by the CSSF on a certain date during a month has to submit the U 1.1 reporting for the very first time for this reference month.

I.4. Functional information in order to facilitate the exchange of information between the UCIs and the CSSF

The U 1.1 reporting collects information on the launch and closing dates of the UCI and its units/share classes in order to serve as a supplementary communication channel between UCIs and the CSSF.

I.5. Format of the U 1.1 reporting

The XSD and a “technical guidance” document relating to the U 1.1 reporting can be viewed or downloaded on the CSSF website under the following URL: [Periodic and non-periodic transmission of information by UCIs – CSSF](#).

II. Key principles and instructions for the U 1.1 reporting

The information in this section aims to provide UCIs with the key principles and instructions for drawing up and submitting the U 1.1 reporting.

- **Content of the U 1.1 reporting:** A comprehensive description (“guidelines on the U 1.1 reporting”) of all the information to be provided according to the items listed in the appendix can be found on the CSSF website under the following URL: [Periodic and non-periodic transmission of information by UCIs – CSSF](#).
- **Submission of the reporting files to the CSSF:** The CSSF requires that the reporting files are submitted electronically using exclusively one of the channels accepted by the CSSF. More detailed information on the submission of the U 1.1 reporting via the channels can also be found under the following URL: [Periodic and non-periodic transmission of information by UCIs – CSSF](#).
- **Reference date:** In principle, the last day of every month shall be considered as the reference date for drawing up the U 1.1 reporting to be communicated by UCIs.

¹ In the remainder of this circular the term “UCI” will be used both for an entity in the case of a non-umbrella UCI and for each sub-fund in the case of an umbrella UCI.

- **Reporting deadline:** UCIs shall submit the U 1.1 reporting to the CSSF within 10 calendar days after month-end.
- **Umbrella UCIs:** The U 1.1 reporting shall be drawn up separately for each sub-fund. No consolidation is required at entity level.
- **Reporting currency:** The U 1.1 reporting shall state the currency in which the financial figures are expressed. That currency shall be the same as the one disclosed in the constitutive documents and the offering document of the UCI.
- **Period covered:** The reporting period covers one month from the last report submitted at the reference date.

III. Transitional, repealing and final provisions

All UCIs shall provide the U 1.1 reporting for the first time as at **30 June 2016**.

The requirement to provide the monthly financial information pursuant to LMI Circular 97/136 and CSSF Circular 07/310 (monthly table "O1.1."), as amended by CSSF Circular 08/348, is repealed as from the U 1.1 reporting due for the reference month of June 2016.

This circular enters into force with immediate effect.

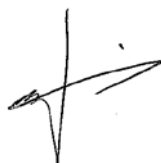
For any question regarding this circular please refer to the Guidelines on the U 1.1 reporting available on the CSSF website under the following URL: [Periodic and non-periodic transmission of information by UCIs – CSSF](#).

Yours faithfully,

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER



Claude SIMON
Directeur



Simone DELCOURT
Directeur



Jean GUILL
Directeur général

Appendix

Appendix

U 1.1 reporting

Item number	Item
	1. General information on the report and the sender
1010	Reference month
1020	Reporting status
1030	CSSF code of the sender
1040	Name of the employee and phone number
1050	Email address
	2. General information on the UCI
2010	CSSF code of the UCI (CSSF code of the entity and CSSF code of the sub-fund)
2020	Name of the UCI (name of the entity and name of the sub-fund)
2030	Base currency of the UCI
2040	Legal Entity Identifier (LEI)
2050	Valuation date
2060	Net asset value calculation frequency
2070	Launch date
2080	Closing date
2090	Reason for closing
	3. Financial information on the UCI in the base currency of the UCI
3010	Total net asset value of the preceding reference month
3020	Total net asset value of the reference month
3030	Proceeds from all units/shares issued during the reference month
3040	Payments made for all units/shares redeemed during the reference month
3050	Total distributions made during the reference month
	4. General information on the unit/share class (to be filled in separately for each unit/share class)
4010	CSSF code of the unit/share class
4020	Name of the unit/share class
4030	Base currency of the unit/share class
4040	ISIN code of the unit/share class
4050	Launch date of the unit/share class
4060	Closing date of the unit/share class
4070	Reason for closing of the unit/share class
4080	Unit/share class with specific instruments – FX
4090	Unit/share class with specific instruments – Interest Rate
4100	Unit/share class with specific instruments – Other
	5. Financial information on the unit/share class for the reference month (to be filled in separately for each unit/share class)
5010	Number of units/shares outstanding
5020	Net asset value per unit/share in the base currency of the UCI
5030	Net asset value per unit/share in the base currency of the unit/share class

5040	Net return per unit/share in the base currency of the unit/share class
5050	Proceeds from units/shares issued in the base currency of the UCI
5060	Payments made for units/shares redeemed in the base currency of the UCI
5070	Total distributions made in the base currency of the UCI
5080	Amount of distributions made per unit/share in the base currency of the UCI
5090	Amount of distributions made per unit/share in the base currency of the unit/share class
	6. Information on investment income and expenses for the reference month in the base currency of the UCI
6010	Dividends on shares
6011	- of which from Luxembourg
6020	Dividends on UCI units/shares
6021	- of which from Luxembourg
6030	Interest on bonds and other debt securities
6031	- of which from Luxembourg
6040	Bank interest
6041	- of which from Luxembourg
6050	Other income
6060	Charges
6070	Performance fees
6080	Other expenses
6090	Net realised profit or loss on investments and foreign exchange positions
6100	Net unrealised profit or loss on investments and foreign exchange positions