

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

Luxembourg, 13 June 1997

To all undertakings for collective
investment under Luxembourg law

CIRCULAR IML 97/136

as amended by Circular CSSF 08/348

Re: Financial information for the IML and STATEC

Ladies and Gentlemen,

Pursuant to Article 94(1) of the law of 30 March 1988 on undertakings for collective investment, Luxembourg undertakings for collective investment (“UCIs”) are invited to produce and submit henceforth to the IML and the STATEC a set of financial information on a monthly and yearly basis respectively.

This financial information will be used by the IML for statistical needs and for the purposes of supervising the UCIs concerned whereas the STATEC will use it to draw up the national accounts and the balance of payments of Luxembourg.

With the exception of some additional data regarding investment income of UCIs, the monthly financial information required to be drawn up in accordance with this circular is based on the same data as that currently required by the IML from undertakings for collective investment in accordance with Chapter M of Circular IML 91/75 of 21 January 1991. Therefore, this circular does not include substantial changes in the monthly communication of financial information. However, it contains a new requirement for UCIs to submit, in a standardised form, yearly financial information concerning, on the one hand, the statement of net assets, the statement of operations, the changes in net assets, the changes in the securities portfolio, the breakdown of the

securities portfolio and the countries in which the UCIs are marketed (this information is largely based on the content of the yearly financial reports drawn up according to layout B annexed to the the law of 30 March 1988 on undertakings for collective investment) and, on the other hand, the forward transactions and options entered into by UCIs.

The instructions below provide the UCIs concerned by this circular with details on how to draw up and submit the financial information required.

1. Content of monthly and yearly financial information

The monthly and yearly financial information of UCIs must be drawn up according to the tables O 1.1., O 4.1. and O 4.2. that are appended to this circular as annexes A, B and C respectively. These annexes also provide definitions and comments relating to the relevant sections of the tables.

2. Collection of data included in tables O 1.1., O 4.1. and O 4.2.

The Centrale de Communications Luxembourg S.A. (“CCLux”) is responsible for collecting the information included in the tables O 1.1., O 4.1. and O 4.2. by electronic means and for transmitting this information to the IML, which will act as an intermediary between the CCLux and the STATEC for the transmission of data which the latter requires.

The central administrations of the UCIs concerned by this data collection shall transmit the required information in the formats defined by CCLux, either directly or by using the software provided by CCLux.

In order to secure data transmission, data may be encrypted when being sent by the central administrations to the IML. If necessary, CCLux will encrypt data before transmission to the IML.

CCLux will communicate data input instructions to every central administration.

3. Reference date

Monthly financial information

In principle, the last day of every month shall be considered as reference date for drawing up the monthly financial information to be communicated by UCIs.

However, this rule is not mandatory for UCIs which calculate their net asset value on at least a weekly basis. For this latter category of UCIs, the reference date may be the last date in the month on which the net asset value was calculated.

The same exemption applies to UCIs that compute their net asset value per unit or share at least on a monthly basis if the calculation day of that value is either in the last week of the reference month, or in the first week of the following month. In that case, financial information to be communicated must be based on the data available at the date of calculation that is closest to the last day of the month.

UCIs that do not calculate the net asset value per unit or share on a monthly basis shall only indicate the amounts effectively entered in the accounting records in their monthly reports at the end of the month, excluding all unrecorded estimates.

Yearly financial information

The year-end closing date is the reference date for the drawing-up of yearly financial information to be communicated by UCIs.

4. Reporting deadlines

UCIs must submit monthly and yearly financial information to CCLux within 10 days¹ and 4 months of the reference date respectively.

5. Reporting currency

The monthly and yearly reports must state, in the space provided for that purpose, the currency in which their financial figures are expressed. That currency must be the same as the one used to publish the net asset value. The amounts shall be expressed in whole numbers, except those to be filled in lines 120, 130 and 520 of the monthly table, which shall be stated, where necessary, as decimals.

6. Umbrella UCIs

Monthly and yearly financial information shall be drawn up separately for every sub-fund. The monthly and yearly tables must state, in the space provided for that purpose, the currency in which the numerical financial data is expressed. That currency must be the same as the one used for the publication of the net asset value of the sub-fund.

Consolidated reporting for the entire UCI is not required.

¹ As amended by Circular CSSF 08/348.

7. Identification number

The IML will allocate an identification number to each UCI and, where applicable, to each UCI sub-fund. The IML will inform each UCI separately of these numbers which must be indicated in the monthly and yearly tables in the space provided for that purpose.

8. Period covered

The period covered must be stated in the yearly tables, in the space provided for that purpose. This period, which must be identical to that covered by the annual report, must be expressed in the number of months (in principle 12 months), and, where applicable, in the number of days, if the period cannot be expressed in entire months (in such cases, the number of entire months and the number of residual days shall be indicated).

9. Name of the employee

The name of the person responsible for preparing each table as well as the telephone number at which he or she may be contacted by the IML if necessary must be indicated in the space provided for that purpose.

10. Date as at which the first monthly and yearly information must be drawn up

Monthly and yearly information must be drawn up for the first time using tables O 1.1., O 4.1. and O 4.2. as at 31 December 1997.

This circular replaces and repeals as from the above-mentioned date Chapter M of Circular IML 91/75 of 21 January 1991 and the table annexed thereto (table "Monthly financial information of UCIs").

In the meantime, UCIs shall continue as in the past to submit to the IML the monthly financial information according to the above-mentioned table.

Yours faithfully,

INSTITUT MONETAIRE LUXEMBOURGEOIS

Jean GUILL
Director

Jean-Nicolas SCHAUS
Director

Pierre JAANS
Director General

Annexes.

ANNEXE A

Name of the UCI:

Name of the sub-fund:

Identification number of the UCI:

Identification number of the sub-fund:

Reference month:

Currency:

TABLE O 1.1.
(Monthly table)

Code	Item	Amount
	I. INDICATIONS RELATING TO THE MONTH-END NET ASSET VALUE	
110	Total net asset value	.....
120	Net asset value per unit or share	.....
(...)	(to be shown separately for each class/type of unit or share)	(.....)
130	Variation in per cent (+ or -) between the value shown at 120 compared to the value calculated at the end of the preceding month	.....
(...)	(to be shown separately for each class/type of unit or share)	(.....)
200	II. PERCENTAGE VALUE OF THE PORTFOLIO COMPARED TO TOTAL NET ASSETS AT MONTH-END	.....
	III. INFORMATION ON THE NUMBER OF UNITS OR SHARES ISSUED AND REDEEMED DURING THE REFERENCE MONTH	
310	Net proceeds from units or shares issued	.....
320	Payments made in settlement of redemptions	.....
330	Net units or shares issued (or redeemed) (310 - 320 = 330)	.....
	IV. INFORMATION ON INVESTMENT INCOME DURING THE REFERENCE MONTH	
410	Dividends	.....
420	Interest on bonds and other debt securities	.....
430	Bank interest	.....
440	Other income	.....
	V. INFORMATION ON DISTRIBUTIONS MADE DURING THE REFERENCE MONTH	
510	Total distributions made	.....
(...)	(to be shown separately for each class/type of unit or share)	(.....)
520	Amount per unit or share	.....
(...)	(to be shown separately for each class/type of unit or share)	(.....)

Name of the employee:

Tel.:

DEFINITIONS AND COMMENTS IN RESPECT OF THE ITEMS INCLUDED IN THE MONTHLY TABLE O 1.1. TO BE DRAWN UP BY UNDERTAKINGS FOR COLLECTIVE INVESTMENT (“UCI”)

The definitions and comments are as follows:

I. INFORMATION ON THE MONTH-END NET ASSET VALUE

110 – Total net asset value (in units of the currency used)

This line shall state the total net asset value at the end of the reference month.

120 – Net asset value per unit or share

This line shall state the net asset value per unit or share in the currency used. If there are several classes/types of units or shares, the line has to be repeated for each different class/type with an indication of the class/type in question.

130 - Variation in per cent (+ or -) between the value shown at 120 compared to the value calculated at the end of the preceding month

This line shall state the percentage increase or decrease in the value shown at 120 compared to the corresponding figure for the preceding month. If there are several classes/types of units or shares, the line has to be repeated for each different class/type with an indication of the class/type in question.

II. PERCENTAGE VALUE OF THE PORTFOLIO IN RELATION TO TOTAL NET ASSETS AT MONTH-END

Line 200 shall state the percentage value of the investments in which it is the UCI's policy to invest in relation to its net assets.

III. INFORMATION ON THE AMOUNT OF UNITS OR SHARES ISSUED AND REDEEMED DURING THE REFERENCE MONTH

310- Net proceeds from units or shares issued

This line shall state the net proceeds from units or shares issued during the month.

320 - Payments made in settlement of redemptions

This line shall state the payments made in settlement of redemptions during the month.

330 - Net units or shares issued (or redeemed) (310 - 320 = 330)

Line 330 is obtained by deducting line 320 from line 310.

IV. INFORMATION ON INVESTMENT INCOME DURING THE REFERENCE MONTH
--

The amounts to be shown in lines 410, 420, 430 and 440 are the **amounts relating to the reference month**; they are not the cumulative amounts including income in respect of the preceding months of the financial year. Moreover, amounts are to be shown net of taxes.

410 - Dividends

Line 410 shall state the amount of dividends in respect of shares and other participating securities at their ex-dividend date.

420- Interest on bonds and other debt securities

Line 420 shall state the amount of interest income in respect of bonds and other debt securities such as money market instruments whatever their maturity may be. This amount consists of interest due in respect of the month and interest accrued during the month.

430 – Bank interest

Line 430 shall state the amount of interest income in respect of bank deposits and other interest-bearing accounts. This amount consists of interest due in respect of the month and interest accrued during the month.

440 – Other income

Line 440 shall state all income other than that shown on lines 410, 420 and 430, such as rental income, commission income and other income.

V. INFORMATION ON DISTRIBUTIONS MADE DURING THE REFERENCE MONTH
--

510 - Total distributions made

Line 510 shall state total distributions (including interim dividends), whose ex-dividend date falls within the reference month, whether they are cash dividends or dividends in the form of bonus shares or units. If there are several classes/types of units or shares, the line has to be repeated for each different class/type with an indication of the class/type in question.

520 - Amount per unit or share

Line 520 shall state the amount of distributions made per unit or share. If there are several classes/types of units or shares, the line has to be repeated for each different class/type with an indication of the class/type in question.

ANNEXE B

Name of the UCI:

Name of the sub-fund:

Identification number of the UCI:

Identification number of the sub-fund:

Year-end:

Period:

Currency:

TABLE O 4.1.
(Annual table)

Code	Item	Amount
	I. STATEMENT OF NET ASSETS	
1000	TOTAL ASSETS	.....
1100	SECURITIES PORTFOLIO	.....
1110	Shares and other variable-yield securities	.....
1111	Shares, excluding UCI units	.....
1112	Listed shares or shares traded on another	.....
	regulated market	
1113	Unquoted shares	.....
1114	Other participating interests	.....
1115	UCI units	.....
1120	Bonds and other debt securities	.....
1121	Short-term securities (initial maturity: up to one year)	.....
1122	Medium/long-term securities (initial maturity: more than one	.....
	year)	
1130	Money market instruments (residual maturity: more than one year)	.....
1140	Warrants and other rights	.....
1200	FINANCIAL INSTRUMENTS	.....
1210	Options contracts	.....
1211	Options purchased	.....
1212	Options sold	.....
1220	Forward contracts	.....
1230	Others	.....
1300	LIQUID ASSETS	.....
1310	Cash at bank	.....
1311	in Luxembourg	.....
1312	abroad	.....
1320	Other liquid assets	.....
1400	FIXED ASSETS	.....
1410	Real estate	.....
1420	Formation expenses	.....
1500	OTHER ASSETS	.....
1510	Precious metals	.....
1520	Others	.....
2000	TOTAL LIABILITIES	.....
2100	BORROWINGS	.....
2200	OTHER LIABILITIES	.....
3000	NET ASSETS AT THE END OF THE FINANCIAL YEAR	.....

Code	Item	Amount
II. STATEMENT OF OPERATIONS		
4000	TOTAL INCOME	.....
4100	DIVIDENDS	.....
4200	INTEREST ON BONDS AND OTHER DEBT SECURITIES	.....
4300	BANK INTEREST	.....
4400	OTHER INCOME	.....
4410	Rental income	.....
4420	Commission income	.....
4430	Other	.....
5000	TOTAL CHARGES	.....
5100	COMMISSIONS PAYABLE	.....
5110	Advisory and/or management commission	.....
5120	Depositary bank commission	.....
5130	Other commission	.....
5200	ADMINISTRATIVE EXPENSES	.....
5210	Central administration costs	.....
5220	Audit and inspection costs	.....
5230	Other administrative expenses	.....
5300	TAXES	.....
5310	Subscription tax	.....
5320	Other taxes	.....
5400	INTEREST PAID	.....
5500	OTHER CHARGES	.....
6000	NET INVESTMENT INCOME	.....
7100	NET REALISED GAINS/LOSSES	.....
7200	CHANGE IN NET UNREALISED GAINS/LOSSES	.....
7000	PROFIT OR LOSS ON OPERATIONS	.....
III. CHANGES IN NET ASSETS		
3001	NET ASSETS AT THE BEGINNING OF THE FINANCIAL YEAR	.....
7000	PROFIT OR LOSS ON OPERATIONS	.....
8000	NET SHARES OR UNITS ISSUED (OR REDEEMED)	.....
8100	Net proceeds from units or shares issued	.....
8200	Payments made in settlement of redemptions	.....
9000	DISTRIBUTIONS	.....
9100	of which: reinvested dividends	.....
3000	NET ASSETS AT THE END OF THE FINANCIAL YEAR	.....
IV. CHANGES IN THE PORTFOLIO		
9500	TOTAL PURCHASES OF TRANSFERABLE SECURITIES AND OTHER INVESTMENTS	.....
9600	TOTAL SALES OF TRANSFERABLE SECURITIES AND OTHER INVESTMENTS	.....

Code	Item
ISO	V. BREAKDOWN OF THE SECURITIES PORTFOLIO AND LIQUID ASSETS OTHER THAN CASH AT BANK
ISO	VI. COUNTRY IN WHICH THE UCI IS MARKETED

Name of the employee:

Tel.:

Validation of the annual table O 4.1.

$$1100 + 1200 + 1300 + 1400 + 1500 = 1000$$

$$1110 + 1120 + 1130 + 1140 = 1100$$

$$1111 + 1114 + 1115 = 1110$$

$$1112 + 1113 = 1111$$

$$1121 + 1122 = 1120$$

$$1210 + 1220 + 1230 = 1200$$

$$1211 + 1212 = 1210$$

$$1310 + 1320 = 1300$$

$$1311 + 1312 = 1310$$

$$1410 + 1420 = 1400$$

$$1510 + 1520 = 1500$$

$$2100 + 2200 = 2000$$

$$1000 - 2000 = 3000$$

$$4100 + 4200 + 4300 + 4400 = 4000$$

$$4410 + 4420 + 4430 = 4400$$

$$5100 + 5200 + 5300 + 5400 + 5500 = 5000$$

$$5110 + 5120 + 5130 = 5100$$

$$5210 + 5220 + 5230 = 5200$$

$$5310 + 5320 = 5300$$

$$4000 - 5000 = 6000$$

$$6000 + 7100 + 7200 = 7000$$

$$8100 - 8200 = 8000$$

$$3001 + 7000 + 8000 - 9000 = 3000$$

DEFINITIONS AND COMMENTS IN RESPECT OF ITEMS INCLUDED IN THE ANNUAL TABLE O 4.1. TO BE DRAWN UP BY UNDERTAKINGS FOR COLLECTIVE INVESTMENT (“UCI”)

The definitions and comments are as follows:

I. STATEMENT OF NET ASSETS

1000 - TOTAL ASSETS

Line 1000 shall state the total of lines 1100, 1200, 1300, 1400 and 1500.

1100 – SECURITIES PORTFOLIO

Line 1100 shall state the total amount of securities held by the undertakings for collective investment in their portfolios at their valued amount and shall be broken down into:

- 1100 - Shares and other variable-yield securities
- 1120 - Bonds and other debt securities
- 1130 - Money market instruments
- 1140 - Warrants and other rights

Line **1110** shall state the total of lines 1111, 1114 and 1115

1111 - *Shares, excluding UCI units*

total amount of shares excluding units in UCIs, to be broken down into shares listed on a stock market or traded on another regulated market (line 1112) and unquoted shares (line 1113)

1114 – *Other participating interests*

participating securities other than shares

1115 - *UCI units*

units/shares in other open- and closed-end undertakings for collective investment

Line **1120** shall state the total of lines 1121 and 1122.

1121 - *Short-term securities (initial maturity: up to one year)*

debt securities with an original maturity of one year or less

1122 - *Medium/long-term securities (initial maturity: more than one year)*

debt securities with an original maturity of more than one year

Line **1130** shall state the amount of money market instruments held. Such instruments shall consist of money market instruments of which the remaining maturity is more than 12 months.

Line **1140** shall state the amount of warrants that have the characteristics of securities. Such instruments shall consist of warrants that confer the right to acquire securities. Line 1140 shall also state subscription rights and entitlements.

1200 - FINANCIAL INSTRUMENTS

Line 1200 shall be broken down as follows:

- 1210 - Options contracts
- 1220 - Forward contracts
- 1230 - Others

Line **1210** shall state the total of lines 1211 and 1212.

- 1211 – *Options purchased*
total premiums paid for the purchase of option contracts
- 1212 – *Options sold*
total guarantee deposits made in respect of the sale of options contracts

Line **1220** shall state the total of guarantee deposits made in respect of futures contracts.

Line **1230** shall state all other financial instruments such as warrants other than those stated in line 1140 (e.g. stock index warrants, currency warrants, etc.).

1300 - LIQUID ASSETS

Line 1300 shall state the total amount of sight and term deposits and other liquid assets and must be broken down as follows:

- 1310 – *Cash at bank*
 - 1311 – *in Luxembourg*
 - 1312 – *abroad*
- 1320 – *Other liquid assets*
includes, in particular, money market instruments whose residual maturity is equal or less than 12 months

1400 – FIXED ASSETS

Line 1400 shall state the total amount of fixed assets and must be broken down as follows:

- 1410 – *Real estate*
includes the buildings held in the name of the UCI, participating interest in real estate companies (as well as loans to such companies) whose sole object and goal is the acquisition, development and sale, as well as rental and farm rental, and rights to the long-term use of real

estate such as surface rights, emphyteutic rights and options on real estate assets

1420 – *Formation expenses*

must state the unamortised amount of the formation expenses

1500 – OTHER ASSETS

Line 1500 shall indicate the total amount of all assets other than those stated in lines 1100, 1200, 1300 and 1400 and must be broken down as follows:

1510 – *Precious metals*

shall state the value of precious metals held

1520 - *Others*

shall cover the assets other than those included in line 1510

2000 – TOTAL LIABILITIES

Line 2000 shall state the total of lines 2100 and 2200.

2100 - BORROWINGS

Line 2100 shall state the balance of the borrowings contracted.

2200 – OTHER LIABILITIES

Line 2200 shall indicate the total amount of liabilities other than borrowings.

3000 - NET ASSETS AT THE END OF THE FINANCIAL YEAR

Line 3000 shall state the amount of net assets at the end of the financial year and shall be obtained by deducting line 2000 – TOTAL LIABILITIES from line 1000 – TOTAL ASSETS

II. STATEMENT OF OPERATIONS

4000 - TOTAL INCOME

Line 4000 shall state the total of lines 4100, 4200, 4300 and 4400.

4100 - DIVIDENDS

Line 4100 shall state the total amount of dividends, net of tax, in respect of shares and other participating securities and whose ex-dividend date falls in the course of the financial year.

4200 - INTEREST ON BONDS AND OTHER DEBT SECURITIES

Line 4200 shall state the total amount of interest, net of tax, receivable during the financial year in respect of bonds and other debt securities such as money market instruments whatever their maturity. This amount consists of interest due in respect of the financial year and interest accrued during the financial year.

4300 – BANK INTEREST

Line 4300 shall state the total amount of interest income in respect of the financial year on bank deposits and other interest-bearing accounts. This amount consists of interest due in respect of the financial year and interest accrued during the financial year.

4400 – Other income

Line 4400 shall state the total amount of income other than dividends and interest as defined in the three preceding lines and must be broken down as follows:

4410 – *Rental income*

rental income receivable in respect of buildings owned and let

4420 - *Commission income*

commissions received during the financial year (e.g. the UCI's share of issuance fees, repurchase fees and/or conversion fees)

4430 - *Other*

all income other than the income state in lines 4410 and 4420

5000 - TOTAL CHARGES

Line 5000 shall state the total of lines 5100, 5200, 5300, 5400 and 5500.

5100 – COMMISSIONS PAYABLE

Line 5100 shall state the total amount of the different commissions payable during the financial year and must be broken down as follows:

5110 - *Advisory and/or management commission*

must include all the advisory and management commission, including performance fees

5120 - *Depositary bank commission*

must include the depositary bank commission

5130 - *Other commission*

must include all commissions other than those defined in the two preceding lines

5200 - ADMINISTRATIVE EXPENSES

Line 5200 shall state the total amount of the different expenses incurred in connection with the day-to-day administration of the UCI and must be broken down as follows:

5210 - *Central administration costs*

costs relating to the services provided by the UCI's central administration

5220 - *Audit and inspection costs*

shall include all costs incurred in respect of audit and inspection services provided by the external auditor

5230 - *Other administrative expenses*

shall state all the administrative costs other than those referred to in the two preceding lines

5300 – TAXES

Line 5300 shall state the total amount of the taxes and levies paid during the financial year and must be broken down as follows:

5310 - *Subscription tax*

shall state the total amount of the subscription tax payable

5320 – *Other taxes*

shall state all other taxes

5400 – INTEREST PAID

Line 5400 shall indicate the total amount of interest paid on borrowings and bank overdrafts.

5500 – OTHER CHARGES

Line 5500 shall state the total amount of all charges other than those defined in lines 5100, 5200, 5300 and 5400.

6000 - NET INVESTMENT INCOME

Line 6000 is obtained by deducting line 5000 from line 4000.

7000 – PROFIT OR LOSS ON OPERATIONS

Line 7000 – PROFIT OR LOSS ON OPERATIONS is obtained by adding lines 6000, 7100 and 7200.

Line 7100 - NET REALISED GAINS/LOSSES shall state the positive (gain) or negative (loss) balance obtained by setting off against each other realised gains or losses on the sale of securities included in the portfolio, as well as on the sale of other assets, including foreign exchange gains/losses.

Line 7200 – CHANGE IN NET UNREALISED GAINS/LOSSES shall state the increase or decrease in the net unrealised gain or loss on investments in the course of the financial year.

III. CHANGES IN NET ASSETS

3001 - NET ASSETS AT THE BEGINNING OF THE FINANCIAL YEAR

Line 3001 states the amount of net assets at the beginning of the financial year.

7000 – PROFIT OR LOSS ON OPERATIONS

Line 7000 from heading II. shall be stated again here.

8000 – NET SHARES OR UNITS ISSUED (OR REDEEMED)

Line 8000 shall be obtained by deducting the amount of line 8200 from the amount of line 8100:

8100 - *Net proceeds from units or shares issued*

shall include the total amount of net proceeds from units or shares issued in the course of the financial year

8200 - *Payments made in settlement of redemptions*

shall state the total amount of payments made in settlement of redemptions during the financial year

9000 - DISTRIBUTIONS

Line 9000 shall state total distributions made (including interim dividends) of which the ex-dividend date falls within the financial year, whether they are cash dividends or dividends in the form of bonus shares or units.

Line 9100 shall state the total amount of dividend reinvested in UCIs out of cash dividends.

3000 - NET ASSETS AT THE END OF THE FINANCIAL YEAR

Line 3000 is obtained by adding the amounts of lines 3001, 7000 and 8000, and by deducting line 9000.

IV. CHANGES IN THE PORTFOLIO**9500 - TOTAL PURCHASES OF TRANSFERABLE SECURITIES AND OTHER INVESTMENTS**

Line 9500 shall state the cumulative amount of all purchases of transferable securities and other investment made during the financial year.

9600 – TOTAL SALES OF TRANSFERABLE SECURITIES AND OTHER INVESTMENTS

Line 9600 shall state the cumulative amount of all sales of transferable securities and other investment made during the financial year.

V. BREAKDOWN OF THE SECURITIES PORTFOLIO AND LIQUID ASSETS OTHER THAN CASH AT BANK

A specific list shall include the different items of the securities portfolio (lines 1110 to 1140), as well as line 1320 (“Other liquid assets”), that must be broken down according to the country of residence of the issuer; this country is to be identified using the two-character ISO code shown in the appendix to this circular.

Real estate assets held by a UCI which are stated in line 1410 must be broken down according to the country in which the real estate is situated using the same ISO codes.

VI. COUNTRY IN WHICH THE UCI IS MARKETED

A specific list shall include the main countries in which units or shares of the UCI (to be classified by ISO codes) are marketed with an estimate of the percentage of shares or units invested in each country.

ANNEXE C

Name of the UCI:

Name of the sub-fund:

Identification number of the UCI:

Identification number of the sub-fund:

Year-end:

Period:

Currency: ...

TABLE O 4.2.
FORWARD TRANSACTIONS AND OPTIONS
 (Annual table)

Code	Item	Amount
	I. COMMITMENTS AT THE YEAR-END ARISING IN RESPECT OF TRANSACTIONS ENTERED INTO FOR PURPOSES OTHER THAN HEDGING	
100	Total commitments arising in respect of forward transactions and options	.....
101	Commitments in respect of forward contracts	.....
102	Commitments in respect of options contracts	.....
103	Commitments in respect of swap contracts	.....
	II. PREMIUMS RECEIVED AND PAID IN RESPECT OF OPTIONS CONTRACTS IN THE COURSE OF THE FINANCIAL YEAR	
201	Total premiums received in respect of options sold	.....
202	Total premiums paid in respect of options purchased	.....

Name of the employee:

Tel.:

Validation of the annual table O 4.2.

$$101 + 102 + 103 = 100$$

DEFINITIONS AND COMMENTS IN RESPECT OF ITEMS INCLUDED IN THE ANNUAL TABLE CONCERNING FORWARD TRANSACTIONS AND OPTIONS ENTERED INTO BY UCIS (TABLE O 4.2.) TO BE DRAWN UP BY UNDERTAKINGS FOR COLLECTIVE INVESTMENT

The definitions and comments are as follows:

I. COMMITMENTS AT THE YEAR-END ARISING IN RESPECT OF TRANSACTIONS ENTERED INTO FOR PURPOSES OTHER THAN HEDGING

The various items to be included in this section concern the commitments arising out of forward contracts, option contracts and swap contracts in respect of all types of financial instruments **entered into for purposes other than hedging**. Thus, this section does not include transactions entered into for the purpose of covering risks associated with movements in stock markets, nor transactions entered into for the purposes of covering movements in interest rates, nor transactions entered into for the purpose of covering foreign exchange risks to which UCIs are exposed in the management of their assets.

100 - Total commitments arising in respect of forward transactions and options

Line 100 shall state the total of lines 101, 102 and 103. The commitments to be stated in each line shall be the commitments arising as at the end of the financial year.

101 - Commitments in respect of forward contracts

Line 101 shall state the commitments in respect of forward purchase and sales contracts, expressed as the sales value of the net positions in respect of contracts of which the underlying financial instruments are identical (after setting off long and short positions), without taking into account the irrespective maturities.

102 - Commitments in respect of options contracts

Line 102 shall state the commitment arising in respect of put and call options purchased and sold as the sum of the exercise price of the options included in the net short positions in respect of the same underlying asset, without taking account of the irrespective maturities.

Call options sold in respect of securities for which the UCI holds adequate coverage do not enter into account for the purposes of calculating the commitment referred to above. The UCI is deemed to hold adequate coverage if it holds either the underlying securities or equivalent call options or other instruments that are likely to ensure adequate coverage of the commitments arising in respect of the contracts concerned, such as warrants.

103 - Commitments in respect of swap contracts

Line 103 shall state the commitment arising from swap contracts, expressed as the net commitment resulting from the revaluation of such contracts, after setting off cash inflows and outflows.

II. PREMIUMS RECEIVED AND PAID IN RESPECT OF OPTIONS CONTRACTS IN THE COURSE OF THE FINANCIAL YEAR

201 - Total premiums received in respect of options sold

Line 201 shall state the total premiums received in the course of the financial year in respect of options contracts sold.

202 - Total premiums received in respect of options purchased

Line 202 shall state the total premiums received during the financial year in respect of options contracts purchased.

List of country codes
(alphabetical order)

AF	Afghanistan	CL	Chile	GI	Gibraltar
AL	Albania	CN	China	GR	Greece
DZ	Algeria	CX	Christmas Island	GL	Greenland
AS	American Samoa	CC	Cocos (Keeling) Islands	GD	Grenada
AD	Andorra	CO	Colombia	GP	Guadeloupe
AO	Angola	KM	Comoros	GU	Guam
AI	Anguilla	CG	Congo	GT	Guatemala
AQ	Antarctica	CK	Cook Islands	GG	Guernsey
AG	Antigua and Barbuda	CR	Costa Rica	GN	Guinea
AR	Argentina	CI	Côte d'Ivoire	GW	Guinea-Bissau
AM	Armenia	HR	Croatia	GY	Guyana
AW	Aruba	CU	Cuba	HT	Haiti
AU	Australia	CY	Cyprus	HM	Heard Island and McDonald Islands
AT	Austria	CZ	Czech Republic	HN	Honduras
AZ	Azerbaijan	DK	Denmark	HK	Hong Kong
BS	Bahamas	DJ	Djibouti	HU	Hungary
BH	Bahrain	DM	Dominica	IS	Iceland
BD	Bangladesh	DO	Dominican Republic	IN	India
BB	Barbados	TP	East Timor	ID	Indonesia
BY	Belarus	EC	Ecuador	XL	International Organisations (LU head office)
BE	Belgium	EG	Egypt	XM	International Organisations (non-LU head office)
BZ	Belize	SV	El Salvador	IR	Iran
BJ	Benin	GQ	Equatorial Guinea	IQ	Iraq
BM	Bermuda	ER	Eritrea	IE	Ireland
BT	Bhutan	EE	Estonia	IM	Isle of Man
BO	Bolivia	ET	Ethiopia	IL	Israel
BA	Bosnia and Herzegovina	FO	Faeroe Islands	IT	Italy
BW	Botswana	FK	Falkland Islands	JM	Jamaica
BV	Bouvet Island	FJ	Fiji	JP	Japan
BR	Brazil	FI	Finland	JE	Jersey
IO	British Indian Ocean Territory	CS	Former Czechoslovakia	JO	Jordan
VG	British Virgin Islands	DD	Former East Germany	KZ	Kazakhstan
BN	Brunei	YD	Former South Yemen	KE	Kenya
BG	Bulgaria	SU	Former Soviet Union	KI	Kiribati
BF	Burkina Faso	FR	France	KW	Kuwait
BI	Burundi	GF	French Guiana	KG	Kyrgyzstan
KH	Cambodia	PF	French Polynesia	LA	Laos
CM	Cameroon	TF	French Southern Territories	LV	Latvia
CA	Canada	GA	Gabon	LB	Lebanon
CV	Cape Verde	GM	Gambia	LS	Lesotho
KY	Cayman Islands	GE	Georgia	LR	Liberia
CF	Central African Republic	DE	Germany	LY	Libya
TD	Chad	GH	Ghana	LI	Liechtenstein

List of country codes
(alphabetical order)

LT	Lithuania	PZ	Panama Canal Zone	TW	Taiwan
LU	Luxembourg	PG	Papua New Guinea	TJ	Tajikistan
MO	Macau	PY	Paraguay	TZ	Tanzania
MK	Macedonia	PE	Peru	TH	Thailand
MG	Madagascar	PH	Philippines	TG	Togo
MW	Malawi	PN	Pitcairn Islands	TK	Tokelau
MY	Malaysia	PL	Poland	TO	Tonga
MV	Maldives	PT	Portugal	TT	Trinidad and Tobago
ML	Mali	PR	Puerto Rico	TN	Tunisia
MT	Malta	QA	Qatar	TR	Turkey
MH	Marshall Islands	RE	Réunion	TM	Turkmenistan
MQ	Martinique	RO	Romania	TC	Turks and Caicos Islands
MR	Mauritania	RU	Russia	TV	Tuvalu
MU	Mauritius	RW	Rwanda	UG	Uganda
YT	Mayotte	SH	Saint Helena	UA	Ukraine
MX	Mexico	KN	Saint Kitts and Nevis	AE	United Arab Emirates
FM	Micronesia	LC	Saint Lucia	GB	United Kingdom
MD	Moldova	PM	Saint Pierre and Miquelon	US	United States
MC	Monaco	VC	Saint Vincent and the Grenadines	UM	United States Minor Outlying Islands
MN	Mongolia	WS	Samoa	UY	Uruguay
MS	Montserrat	SM	San Marino	VI	US Virgin Islands
MA	Morocco	ST	São Tomé and Príncipe	UZ	Uzbekistan
MZ	Mozambique	SA	Saudi Arabia	VU	Vanuatu
MM	Myanmar	SN	Senegal	VA	Vatican City
NA	Namibia	SC	Seychelles	VE	Venezuela
NR	Nauru	SL	Sierra Leone	VN	Vietnam
NP	Nepal	SG	Singapore	WF	Wallis and Futuna
NL	Netherlands	SK	Slovakia	EH	Western Sahara
AN	Netherlands Antilles	SI	Slovenia	YE	Yemen
NC	New Caledonia	SB	Solomon Islands	YU	Yugoslavia
NZ	New Zealand	SO	Somalia	ZM	Zambia
NI	Nicaragua	ZA	South Africa	ZR	Zaire
NE	Niger	GS	South Georgia and the South Sandwich Islands	ZW	Zimbabwe
NG	Nigeria	KR	South Korea		
NU	Niue	ES	Spain		
NF	Norfolk Island	LK	Sri Lanka		
KP	North Korea	SD	Sudan		
MP	Northern Marianas	SR	Suriname		
NO	Norway	SJ	Svalbard and Jan Mayen		
OM	Oman	SZ	Swaziland		
PK	Pakistan	SE	Sweden		
PW	Palau	CH	Switzerland		
PA	Panama	SY	Syria		