

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Investment Services Rules for Retail Collective Investment Schemes and

Investment Services Rules for Professional Investor Funds

17th April 2009

1.0 Background

Reference is made to MFSA's circulars dated :

- (a) **18th December, 2008** concerning proposed amendments to the Investment Services Rules for Retail Collective Investment Schemes to reflect new procedures relating to the statistical reporting requirements applicable to collective investment schemes licensed in Malta.
- (b) **13th January 2009** concerning certain amendments to the Investment Services Rules for Professional Investor Funds, affecting, inter alia, such funds statistical reporting requirements.

2.0 Publication of Amended Part BI and Part BII of the Investment Services Rules for Retail Collective Investment Schemes.

In the light of the above, **SLC 10.7 in Part BI** (Rules applicable to Non-UCITS Schemes) and the first paragraph of **SLC 12.8 in Part BII** (Rules applicable to UCITS Schemes) of the Rules have been reworded as follows:

“The Scheme shall submit half-yearly and annual reports to the MFSA and such other information, returns and reposts as the MFSA may from time to time request. The accounting information provided in the annual report shall be audited by a qualified auditor approved by the MFSA. The auditor's report, including any qualifications thereto shall be reproduced in full in the annual report. The contents of the half-yearly and annual reports are set out in Appendix II. The half-yearly and annual reports shall be published and submitted to the MFSA within two and four months respectively of the end of the period concerned.

The Scheme shall also submit to the MFSA, on the following email address: fundreporting@mfsa.com.mt, any statistical returns which may be required by the Central Bank of Malta to fulfil European and other relevant reporting obligations.”

Appendix V to Part B of the Investment Services Rules for Retail Collective Investment Schemes which dealt with the contents of the Scheme's monthly statistical return to MFSA has now been deleted.

Updated versions of **Part BI** and **BII** duly revised to reflect the above have been issued today and will shortly be available for downloading from the Authority's website located at www.mfsa.com.mt.

3.0 Amendments to Parts BI, BII and BIII of the Investment Services Rules for Professional Investor Funds.

The second paragraph of each of SLC 1.63 in Part B I of the Investment Services Rules for Professional Investor Funds (Professional Investor Funds Targeting Experienced Investors), SLC1.57 in Part B II of these Rules (Professional Investor Funds Targeting Qualifying Investors) and SLC 1.59 in Part B III (Professional Investor Funds Targeting Extraordinary Investors) have been amended to read as follows:

“The Scheme shall also submit to the MFSA, on the following email address: fundreporting@mfsa.com.mt, any statistical returns it is required which may be required by the Central Bank of Malta to fulfil European and other relevant reporting obligations.”

This amendment merely establishes a new MFSA email address as to where the statistical reports required by the abovementioned SLCs should be sent.

4.0 Contacts

Any queries regarding the above may be addressed to:

Dr. Sarah Pulis

Tel: 2548 5232

Email: spulis@mfsa.com.mt