

Guidelines on the Compilation and Submission of the MiFID Firms Quarterly Reporting



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INTRODUCTION

The purpose of this document is to provide clarifications on certain recurrent issues regarding the information to be included in the MiFID Firms Quarterly Reporting ('Return').

The document is structured in the following manner:

Section 1:	General Information;
Section 2:	PART A: Conduct-Related Data;
Section 3:	PART B: Prudential Supervision Data;
Section 4:	PART C: Exposure to Maltese Banks;
Section 5:	Confirmations;
Section 6:	Concluding remarks.

SECTION 1: GENERAL INFORMATION

1.1 APPLICABILITY

Investment Services Licence Holders authorised to provide MiFID services to retail, professional and/or eligible counterparties are required to submit to the Authority the Return on a quarterly basis¹.

Investment Services Licence Holders authorised to act as custodians are currently exempt from such submission.

The "Investment Services Licence Holder Documentation Timetable" document available on the MFSA website, via [this link](#), under the 'MiFID Firms Reporting Requirements' tab, within the 'Investment Firms' section, contains indication of the applicability of Parts A, B and C. Investment Services Licence Holders are urged to review such document before compiling the Return.

1.2 REPORTING FREQUENCY

Investment Service Licence Holders are required to submit to the Authority the Return on a quarterly basis, within six weeks after quarter end. Submission of the Return to the Authority shall be in line with the reporting dates indicated in the "Investment Services Licence Holder Documentation Timetable", a copy of which can be accessed [from here](#), under the 'MiFID Firms Reporting Requirements' tab, within the 'Investment Firms' section.

¹ Entities previously known as 'Local Firms' are not required to submit the Conduct-related data Surveys of the Return (i.e. Part A).

Credit Institutions providing MiFID services shall submit the Return on a quarterly basis (Part A only), with Part B (only 'Financial details' tab) being compiled only in Q4, 42 days after the end of the reporting period.

1.3 SUBMISSION

The Return is compiled via an MS Excel File. The file has been optimised to work on Microsoft Excel 2010 and later versions. The Return must be saved in the following format: Microsoft Excel Macro-Enable Worksheet (.xlsm) and it shall be uploaded via the 'Investment Firms Reporting' on the LH Portal, which can be accessed through the [following link](#). Licence Holders are not to unprotect the password protected template and/or alter the Return in any way.

Guidance on File Naming Convention is included on the right-side of the 'File upload' tab on the LH Portal. Further information can be sought from the [Circular](#).

1.4 COVER SHEET

The first page contains general information regarding the Investment Services Licence Holder ('Company' or 'Entity'). The entity is required to include all of the following information:

1. Full legal name of the Company;
2. Investment Services Licence Holder Code, meaning the identification code provided by the Authority (which can be found on the Entity page in the [Financial Services Register](#)). To note that this Code is different from the Company Registration Number provided by the Malta Business Registry;
3. Investment Services Licence Class;
4. LEI Code of the Company;
5. Reporting quarter for the Conduct-Related Data (Section A) and the Exposure to Maltese Banks (Section C), meaning the previous quarter for which the submission is being made;
6. Relevant period for the Prudential Data (Section B), which must be cumulative, meaning that the starting date must always be the first day of the financial year, not the quarter;
7. Currency in which accounts are reported;
8. Exchange rate as at end of the reporting period converting the reporting currency to Euro. If reporting currency is Euro, please input 1;
9. Accounting framework;

IMPORTANT: Prior to compiling the Return make sure that you compile the latest version, a copy of which can be downloaded through the MFSA website. Version edition can be checked at the end of the Cover Sheet.

Important !

Kindly note that

- Part A is related to Conduct-Related Data with relevant reporting period on a quarterly basis;
- Part B is related to Prudential Supervision Data with relevant reporting period on a cumulative basis;
- Part C is related to Exposure to Maltese Banks with relevant reporting period on a quarterly basis.

Kindly ensure to compile the latest version of the Return, available on the MFSA website.

A Guidelines document to consult prior to compile this Return is available on the MFSA website via

<https://www.mfsa.mt/our-work/securities-and-markets-supervision>

Version 4: September 2022

Figure 1 – Cover sheet

The Return consists of three parts:

- Part A related to the Conduct Data
- Part B related to Prudential Data
- Part C related to Exposure to Maltese Banks

SECTION 2: CONDUCT-RELATED DATA

2.1 PART A - FINANCIAL INNOVATION SURVEY

This form seeks to gather more information on innovative products and/or processes that are coming to the market and whether the entity is aware of any innovations that are in the pipeline. 'Financial Innovation' is defined as the act of creating and/or distributing new financial instruments, processes, business models and markets, including the new application of existing ideas in a different market context. Kindly refer to the [Glossary](#) for further detail regarding the financial instruments, products, services, process and practices included in the list.

In **Question 1**, the Company is required to indicate if it has made use of innovation related to its products and/or services. If "No innovations" is selected, the rest of the survey can be left blank, otherwise more information must be provided in **Question 2**.

Financial innovations and their priority/importance in the market

1. Kindly indicate if the Company has made use of innovations related to its product and/or services during the [reporting quarter](#).

<input type="checkbox"/> Product	<input type="checkbox"/> Process	<input type="checkbox"/> No innovations
----------------------------------	----------------------------------	---

2. Kindly provide more information on the innovation.

Figure 2 – Financial Innovation Survey

If the Entity indicates in **Question 1** that the innovation is related to a "Product", then it shall provide the additional information in **Question 3**.

To note that, if "Other" is chosen in **Questions 3, 4, 5 and 6** then the entity shall provide more information in **Question 3.1, 4.1, 5.1 and 6.1** accordingly.

2.2 PART A – CROSS-BORDER ACTIVITY

The Company is required to report on the extent of business generated on a cross-border basis in terms of number of retail clients, professional clients and eligible counterparties which were recipients of the indicated MiFID services on a per country basis.

Before compiling the Survey, kindly ensure to review the Circular on 'Clarification Note addressed to MiFID II Investment Firms operating on a Freedom of Services (FoS) Cross-Border basis on Conduct Related Disclosures in the Financial Return Reporting and Other Important Regulatory Clarifications' available via [this link](#).

The Company is also required to include the aggregate value in Euro of the transactions which took place in the specific country (i.e. the gross notional volume

of all orders, being the sum of the total amount of all transactions, across all asset types, opened by clients within the relevant reporting period) and the types of financial instruments which have been provided to clients in the jurisdiction.

In cases where the Company has no visibility on the value of transactions, depending on the type of services provided, the Company should enter 0.

If several types of financial instruments have been provided to clients, the Company is required to indicate all the applicable ones. The selection in the dropdown allows multiple choices.

In case where the Company is not authorised to provide any investment services and activity and/or ancillary services on a cross-border basis or did not provide any service on a cross-border basis during the reporting period, then this sheet should be left blank.

2.3 PART A - RETAIL INVESTOR TRENDS SURVEY

This sheet aims to provide visibility on recent trends in the local retail investment markets. It contains questions on the products and/or services provided by the Company to retail clients during the observer quarter. Kindly refer to the [Glossary](#) for further details on the financial instruments included in this survey.

If the Licence Holder is not licenced to offer products and/or services to retail clients, then **Question 1** should be replied to as “N/A”.

Otherwise, if the Company is licensed but did not provide any products and/or services to retail clients during the observed quarter, then the first question should read “No”.

Question 1 has been replied to in the affirmative, then the Company needs to indicate the percentage distribution for the relevant product listed in **Question 2** of this sheet. To note that the category ‘Other Financial Instruments’ refers to any other financial instrument not included in **Question 2** but which falls under [Section C of Annex 1 of MiFID II](#). Then in **Question 2.1**, the Company is required to provide the name of the financial instrument/s accordingly.

Moreover, the sum of percentages provided in **Question 2** should tally to 100%. In the case the **Question 2** is filled in correctly, all the check symbols will turn green.

	Percentage (%)	
Shares		<input type="checkbox"/>
Bonds		<input type="checkbox"/>
Structured securities		<input type="checkbox"/>
Money-market securities		<input type="checkbox"/>
Units in collective investment undertakings		<input type="checkbox"/>
Derivatives (options, futures, etc.)		<input type="checkbox"/>
CFDs		<input type="checkbox"/>
ETFs		<input type="checkbox"/>
Other Financial Instruments		<input type="checkbox"/>

In **Question 3** the Company should indicate the distribution channels used when offering the products indicated in **Question 2**. To note that those distribution channels not being used by the Company when offering such products should be marked as "N/A".

Figure 3 – Question 2, Retail Investor Trends Survey

In the case the Entity indicates the usage of any of the distribution channel listed in **Question 3**, then it shall reply to **Question 3.1** in line with the information provided in the previous question. If the Company indicates in **Question 3.1** an increase and/or decrease of the usage of any distribution channel, then it shall provide more information in **Question 3.1.1** and/or **Question 3.1.2** accordingly.

In **Question 4**, the Entity is required to indicate the method of communication and/or media channel used to promote the financial instruments indicated in **Question 2**. For each financial instrument, the Entity should mark with "X" the relevant mean of communication. If this is not listed, then the Entity can mark with "X" the field "Others" and provide more information in **Question 4.1**.

In **Question 5**, the Company is required to provide an indication of the percentage of retail clients onboarded through digital means (i.e. on a non-face-to-face basis, for example, via website, email, phone, platform, etc). The value should be provided as a percentage of the total number of retail clients.

In **Question 6**, the Company needs to provide information explaining why the company has promoted the financial products to retail clients.

The Licence Holder must provide in **Question 7** the number of retail clients whose portfolio with the Firm has a value below €20,000.

Further, the aggregate portfolio value corresponding to the clients identified in **Question 7** is to be given in **Question 7.1**.

2.4 PART A - COMPLAINTS SURVEY

This survey seeks to gather information on the Complaints received during the observed quarter as well as the unresolved ones of the previous reporting quarters. Kindly refer to the [Glossary](#) for further detail regarding what is deemed to be a complaint as well as further information regarding the complaint related to the service being offered and complaints related to the financial instrument.

1 - Number of complaints by complaint cause	Number of New Complaints received during the current reporting quarter				Number of Unresolved Complaints from the previous reporting quarters	Number of complaints referred to the Office of the Arbitrator for Financial Services during the reporting period
	From clients residing in Malta	From clients residing in EU/EEA outside Malta. Please also include the complaints received from clients serviced by EU/EEA branches	From clients residing in the rest of the world (excluding EU/EEA)	Total number of complaints received during the current reporting period		
Execution of orders on behalf of clients / Reception and transmission of orders	Quality or lack of information provided to the client			0		
	Lack of appropriateness for the client			0		
	Terms of contract/fees/charges			0		
	General admin/customer services (including custody/safekeeping services)			0		
	Issue in relation to withdrawal of investor's funds			0		
	ESG related			0		
	Of which: Greenwashing			0		
	Other, of which:	0	0	0	0	0
	Incorrect trade execution/Non triggered trading order			0		
	Issue in relation to slippage of prices			0		
None of the above (please specify in comments section below)			0			

Figure 4 - Complaints

In the first three columns, the Company is requested to report the number of new complaints received during the applicable reporting quarter. Such complaints should be split by:

- New complaints received from clients residing in Malta
- New complaints received from clients residing in EU/EEA (excluding Malta)
- New complaints received from clients residing in the rest of the world (excluding EU/EEA)

If the Company received complaints from clients residing outside Malta, then it is required to list the top three countries in the box below table 1.

In the fifth column, "Number of Unresolved Complaints from the previous reporting quarters", the Entity is requested to report all unresolved complaints received during any previous quarters. In the last column, the Company is required to indicate the number of complaints which were referred to the Arbitrator during the reporting period.

Whilst in the first table, the Company is required to indicate the number of complaints by complaint cause, Table 2 seeks to gather further information on the financial instruments to which such complaints relate to.

Please note that the total number of complaints indicated in each column needs to tally between tables, i.e., total number of complaints by complaint cause need to tally with total number of complaints by financial instrument.

The Company can provide any other useful information regarding the complaints received (for example nature of the complaint, date received and any other useful information regarding the complaint) in the cells beneath each table.

Furthermore, kindly note that the Company is required to provide further information for any ESG related complaints received during the reporting quarter in the dedicated cell.

If the Company offered crypto assets or was involved in ICOs and received any complaints during the observed quarter, then this should be indicated in the last table of the “Complaints” sheet.

2.5 PART A - OFFICE OF THE ARBITER FOR FINANCIAL SERVICES SURVEY

The Company is required to include information regarding the complaints which have been referred to the Office of the Arbiter for Financial Services (‘Arbiter’).

The entity needs to report the list of all Complaints received and referred to the Arbiter, including:

- any complaints referred to the Arbiter in previous quarters which have been resolved during the reporting period;
- any complaints referred to the Arbiter during the reporting period, which number has been indicated in the dedicated column of the “Complaints” sheet.

If the Company indicated that no Complaints were referred to the Arbiter under final column of the Complaints survey, and no complaints pending from previous quarters which were resolved during the reporting period, then this survey should be left blank.

2.6 PART A – ONLINE & SOCIAL MEDIA PRESENCE

This Survey aims to gather information on the online and social media presence of the Company. In **Question 1**, the Company is required to include up-to-date information on the website(s) used to provide information to clients or potential clients. The Company is required to list all the websites available, indicating the target audience (e.g. specific category of clients) to which the website(s) are intended for.

Furthermore, the Company shall indicate whether the website is intended for a specific jurisdiction, as well as the languages in which the contents of the website is available.

1. Kindly disclose the up-to-date firm's website link(s) which are utilised to provide information to clients and potential clients about the firm's products and services. Furthermore, kindly indicate the identified jurisdiction and target audience (e.g. specific category of clients) which the website(s) is/are intended for.

Link	Target audience	Jurisdiction(s)	Language(s) used

Figure 5 – Question 1, Online & Social Media Presence Survey

Question 2 aims to collect up-to-date information on the social media pages used by the Company. Social media includes but is not limited to: websites, microblogs (e.g. X (formerly known as Twitter), social and professional networks (such as Facebook and LinkedIn), forums, image and video-sharing platforms (such as YouTube, Instagram, or TikTok). The Company is required to include the link of each page and indicate the social media platform. The Company is also required to indicate the target audience (e.g. specific category of clients) to which the social media page is intended for. Furthermore, the Company shall indicate whether the page is intended for a specific jurisdiction, as well as the languages in which the contents on the page are available. If not, Company should include relevant information accordingly.

Kindly note that in the 'Online & Social Media Presence' tab, the Company is required to include information only in relation to websites and social media used to promote the provision of MiFID services. If the Company does not make use of any website and/or social media, the relevant fields should be marked as 'N/A' accordingly.

2.7 PART A – BRANCHES

This survey aims to gather information on the branches located throughout the EU/EEA.

In **Question 1**, the Company is required to indicate whether they have opened any branches outside Malta in the EU/EEA. In the affirmative, the company must report where the branches are located, the number of clients serviced, the number of employees and whether the branch serviced clients residing outside the jurisdiction in **Question 2**. If the latter is affirmative, the Company is required to include further information in **Question 2.1**.

In **Question 3**, the Company is required to indicate whether there was any interaction between the branch and the National Competence Authority of the Host Member State in relation to any conduct related matter. In the affirmative, the Company shall include further information in **Question 3.1**.

2.8 PART A – ADDITIONAL DETAILS

The Survey aims to gather additional information on the Company. In **Question 1**, the Company is required to indicate the number of accounts recipient of MiFID services and the value in Euro of clients' assets, including cash, originated from the provision

of MiFID services as at the end of the reporting period. For non-nominee reporting, the “Number of accounts” and the “Value in Euro of clients’ assets” refers to the number of accounts serviced, and the amount of assets transacted under non-nominee respectively during the reporting period.

The Company is required to distinguish between accounts registered in Malta, in the rest of EU/EEA and in the rest of the world.

Number of accounts and clients

1. Kindly indicate below the number of accounts and the **Value in Euro** of the assets at the end of the reporting period.
Kindly note that rows 32-35 should also be filled in manually.

		Number of accounts			Value in Euro of assets		
		Resident in Malta	Resident in the rest of EU/EEA	Resident in the rest of the world	Resident in Malta	Resident in the rest of EU/EEA	Resident in the rest of the world
of which under Nominee: (advisory and non-advisory)	Retail						
	Professional						
	of which CISs						
	Elective Professional Eligible Counterparty						
of which non Nominee: (advisory and non-advisory)	Retail						
	Professional						
	of which CISs						
	Elective Professional Eligible Counterparty						
of which Discretionary	Retail						
	Professional						
	of which CISs						
	Elective Professional Eligible Counterparty						
of which Management of	UCITS						
	Non-UCITS Retail						
	Professional						

Figure 6 – Question 1, Additional Details Survey

The Company is required to input the total number of Clients and related value of assets in **Question 1.1** by jurisdiction and categorization. The Firm is also asked to distinguish which of their clients are active. In cases where the Company has clients in jurisdictions located in outside the EEA, then it must list the name of that jurisdiction and report the number and categorisation of clients in **Question 1.2**. Kindly note that the total number of clients in **Question 1.2** should equal the total number of clients resident in the rest of the world reported in **Question 1.1**.

1.1 Kindly indicate below the number of clients as at the end of the reporting period.

		Number of Clients			Value in Euro of Clients' Assets		
		Resident in Malta	Resident in the rest of EU/EEA	Resident in the rest of the world	Resident in Malta	Resident in the rest of EU/EEA	Resident in the rest of the world
All clients:	Retail						
	Professional						
	Elective Professional Eligible Counterparty						
	Total	0	0	0	€0.00	€0.00	€0.00
Of which active:	Retail						
	Professional						
	Elective Professional Eligible Counterparty						
	Total	0	0	0	€0.00	€0.00	€0.00

Figure 8 – Question 1.1, Additional Details Survey

Kindly note that the term “Active Client” refers to clients in relation to which there has been transactions, including deposits or withdrawals, during the previous consecutive twelve months preceding the end of the reporting period, excluding the posting of interest and/or service and maintenance fees.

In **Question 2**, the Company is required to indicate the total number of employees (including outsourced) as at the end of the reporting period. The Company is required to include the total number of employees, irrespective of their involvement in the provision of investment services. In this regard, the Company should consider all types of employment, every time that there is a contractual agreement entered into between the Company and a third person. If there is outsourcing in favour of a legal entity, the Company should include a headcount of personnel manning the relevant outsourced services, if possible. Furthermore, the Company should include the number of employees, irrespective of whether they work on a full-time or a part-time basis.

In **Question 3**, the Firm is asked to indicate whether they review the marketing material published by their Introducing Brokers and Affiliates on an *ex-ante* basis. If no Introducing Brokers or Affiliates were used by the Company during the reporting quarter, then **Question 3** should be answered as “N/A” and **Question 4** left blank. Otherwise, the Company is required to include the top 10 introducing Brokers and/or Affiliates used during the reporting quarter in terms of largest client traffic.

Question 5 asks if the Licence Holder relies on a digital platform to distribute its products and/or services to its customers.

Question 6 asks the Company to declare if it is a distributor for an international Investment Firm, including if the international firm is based in a non-EU/EEA country.

SECTION 3: PRUDENTIAL SUPERVISION DATA

3.1 PART B – FINANCIAL DETAILS

This tab seeks to gather information relating to the financials and investment services activities of the Company.

In **Question 1a**, the Company is required to indicate whether it held or controlled retail clients' money during the period under consideration.

1a. Clients' Money - Retail
 As at Reporting Date, has the licence holder held or controlled Retail Clients' Money ?
 If **NO**, skip section below

Insert Yes/ No

Name of Bank	Account No.	Currency	Equivalent in €

Figure 9 - Financial Details

General comment: In the case the Company indicates “No”, it can move on to **Question 1b**. If the Company indicates “Yes”, it shall provide the details relating to the Name of Bank, Account No, Currency, and Equivalent in Euro.

The same procedure is applicable to **Question 1b** and **Question 1c**.

In **Question 2**, the Company is required to indicate whether it held or controlled customers' assets during the reporting period.

2. Clients' Instruments
 As at reporting date, has the licence holder held or controlled Customers' Assets?

Insert Yes/ No

Value of Clients' Holdings at end of reporting period:

	No. of clients	Total Equivalent in €
Retail		
Professional of which CISs		
Eligible Counterparty		
Total	-	-

Figure 10 – Financial Details

General comment: In case the Company indicates “No”, it can move on to **Question 3**. If the Company indicates “Yes”, it shall provide the details relating to the number of clients segregated under retail, professional, and eligible counterparty, as well as indicating the total equivalent in Euro.

The same procedure is applicable to **Question 3**.

In **Question 4**, the Company is required to indicate, for each activity, from the drop-down menu, whether they are not licensed to provide that activity, whether they are licensed and use it, or whether they are licensed but do not use it.

4. Investment Services Activities & Ancillary Services (for each of the below items, pick one of the options)

- 1. Reception and transmission of orders
- 2. Execution of orders
- 3. Dealing on own account
- 4. Portfolio management
- 5. Investment advice
- 6. Underwriting or placing on firm commitment
- 7. Placing without firm commitment
- 8. Safekeeping and administration
- 9. Granting credits or loans
- 10. Advice on capital structure
- 11. Foreign exchange services
- 12. Research and financial analysis
- 13. Services related to underwriting
- 14. Investment services regarding certain financial instruments

Choose from options

Figure 11 – Financial Details

In **Point 5** below the Company may add any clarifications pertaining to the previous questions of the Financial Details.

5. Other Details

Input any other details or comments:

Figure 12 – Financial Details

In **Point 6** and **Point 7** below the Company is required to add the net cash flow and EBITDA respectively. In both cases the amounts are to be reported in the currency in which accounts are reported listed on the Cover Sheet.

6. Net Cash Flow

The net cash flow

7. EBITDA

The earnings before interest, tax, depreciation, and amortisation

Figure 13 – Financial Details

3.2 PART B – STATEMENT OF COMPREHENSIVE INCOME

The Company shall input the revenue generated from each of the investments services activities from Point 1 to Point 14. Details of loans or credit granted shall be disclosed under section 31.1 of the same tab. The Company shall also disclose the revenue generated from Non-ISA activities, and provide further details on how this was generated in Point 31.2 of the same tab. Total Revenue is automatically generated.

Revenue (Activities shall pertain to Section A and B of the list of services and activities and financial instruments in Annex I of MiFID II)

1.0 Fees relating to reception and transmission of orders	-
2.0 Fees relating to execution of orders	-
3.0 Profit/loss generated by dealing on own account	-
4.0 Fees relating to portfolio management	-
5.0 Fees relating to investment advice	-
6.0 Fees relating to underwriting or placing on firm commitment	-
7.0 Fees relating to the placing without firm commitment	-
8.0 Fees generated from safekeeping and administration (Under MiFID II)	-
9.0 Fees relating to granting credits or loans*	-
10.0 Fees relating to advice on capital structures	-
11.0 Fees relating to foreign exchange services	-
12.0 Fees relating to research and financial analysis	-
13.0 Fees relating to services related to underwriting	-
14.0 Fees relating to investment services regarding certain financial instruments	-
15.0 <i>Non-ISA related revenue**</i>	-
16.0 Total Revenue	-

Figure 14 - Statement of Comprehensive Income

The Company shall provide the expenses incurred relating to commissions and fees, as well as exceptional items of expenditure. Details relating to exceptional expenses of Point 18.0 (a) shall be disclosed in Section 31.3 of the same tab.

Commission and fees not arising from activities licensed in terms of the Investment Services Act should not be included in Sections 1.0 – 15.0, but should be listed in Section 17.0 b) if these are not related to investment services activities.

Operating Expenses

17.0 Commissions and fees			
a) Commissions and fees that are directly related to the acquisition of gross revenue, derived from investment services activities, paid or payable to third parties	-		
b) Other Commissions and fees paid or payable to third parties, not related to investment services activities	-	<i>Total Commissions and Fees</i>	-
18.0 Exceptional Items of expenditure			
a) Allowed by MFSA***	-		
b) Other	-	<i>Total Exceptional items</i>	-
19.0 Total Operating Expenses			-
20.0 Gross Profit			-

Figure 15 - Statement of Comprehensive Income

The Company has to input the Operating Profit (loss) and the tax (expense) income. Point 29.0 shall include Other Comprehensive Income.

21.0 Administrative Expenses			-
22.0 Operating Profit (loss)			-
23.0 (k) Finance Income	-		
24.0 (l) Finance Cost	-		
25.0 (m) Fair Value through Profit or Loss	-		
26.0 Profit (Loss) before tax			-
27.0 Tax (expense) income			-
28.0 Profit (Loss) after tax			-
29.0 Other Comprehensive Income			
n) Fair value movements on Intangible Assets	-		
o) Gain/Loss on revaluation of available for sale Financial Assets	-		
p) Gain/Loss on revaluation of property	-		
q) Other items of income and expense included in other comprehensive income	-		
r) Tax income/expense relating to components of other comprehensive income	-	<i>Other Comprehensive Income</i>	-
30.0 Total Comprehensive Income			-

Figure 16 - Statement of Comprehensive Income

Sections 31.1, 31.2, and 31.3 shall contain the information related to:

- Credits of loans granted;
- Non-ISA revenue; and
- Exceptional items of expenditure allowed by the MFSA

31.0 Additional Details*

31.1 * Details of credits or loans granted:

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31.2 ** Details of 'Non-ISA related revenue':

--

31.3 *** Details of 'Exceptional Items of expenditure Allowed by the MFSA':

--

Figure 17 - Statement of Comprehensive Income

If the Statement of Comprehensive Income covers a 12-month period, a reasonable assurance report by the auditor must be attached with the audited financial statements.

3.3 PART B – STATEMENT OF FINANCIAL POSITION

The Company shall manually populate the Statement of Financial Position as necessary. With regards to *amounts due from group companies* and *amounts due from connected persons*, additional information must be provided under the Section named Additional Details, in **Point 8**.

Assets

1.0 Non-current

a) Intangible assets	-		
b) Property, Plant and Equipment	-		
c) Investment Property	-	<i>Total Non-current assets</i>	-

2.0 Current Assets

a) Inventories	-		
b) Deferred Tax Asset	-		
c) Financial Instruments - Long Positions	-		
d) Trading Book Debtors	-		
e) Non-Trading Book Debtors	-		
f) Amounts due from group companies**	-		
g) Amounts due from other connected persons*	-		
h) Amounts receivable from government bodies	-		
i) Amounts receivable from financial institutions	-		
j) Bank and cash balances	-		
k) Other receivables	-	<i>Total Current Assets</i>	-

Total Assets			-
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Equity

3.0	Equity and Other Reserves			
	a) Called up ordinary share capital	-		
	b) Preference share capital	-		
	c) Investor Compensation Scheme Reserve	-		
	d) Share premium account	-		
	e) Revenue reserves i) as per the previous year's audited accounts	-		
	e) Revenue reserves ii) retained profits/ (loss) for the year/ period	-		
	f) Other Comprehensive Income i) as per the previous year's audited accounts	-		
	f) Other Comprehensive Income ii) other comprehensive income for the year/period	-		
	g) Other reserves	-	Total Equity and other reserves	-
4.0	Minority Interest			-

Liabilities

5.0	Non-current			
	a) Loans: i) subordinated	-		
	a) Loans: ii) other	-		
	a) Loans: iii) total	-		
	b) Amounts due to group companies**	-		
	c) Amounts due to other connected persons*	-		
	d) Other Payables	-	Total Non-current liabilities	-
6.0	Current			
	a) Loans/overdrafts	-		
	b) Taxation	-		
	c) Amounts due to group companies**	-		
	d) Amounts due to other connected persons*	-		
	e) Financial instruments - Short Positions	-		
	f) Other payables	-		
	g) Deferred Tax Liability	-		
	h) Provisions for liabilities	-		
	i) Financial Liabilities	-	Total Current liabilities	-
7.0	Total Liabilities			-

Total Equity and Liabilities -

8.0 * Details of 'Amounts due to/ from other connected persons' and/or **Amounts due to/ from group Companies' and/or Any other details or comments:

Figure 18 – Statement of Financial Position

If the Statement of Financial Position covers a 12-month period, a reasonable assurance report by the auditor must be attached with the audited financial statements.

3.4 PART B – SUPERVISORY FEE CALCULATOR

The supervisory fee calculator shall be automatically populated from the Income Statement. The Company has to ensure that the information in the Income Statement is correct in view that this will be feeding the Supervisory Fee Calculator. Additionally, as per below, the Supervisory Fee Calculator tab shall be signed by two Directors and the auditor of the Company.

Notwithstanding the automated calculation, the **auditor must ensure that the final amount payable is correct.**

(To be signed and submitted in hard copy on an Annual basis together with the Audited Financial Statements)

1.0	Name of Licence Holder	-
2.0	Licence Class	-
3.0	Gross revenue indicated in the Annual Audited Financial Statements and that is derived from activities for which an investment services licence was issued in terms of Article 3 of the Investment Services Act	-
4.0	Commission that are directly related to the acquisition of the said gross revenue, paid or payable to third parties	-
5.0	Currency in which accounts are reported	-
6.0	Revenue in reported currency (as defined in Subsidiary Legislation 370.03 Investment Services Act (Fees) Regulations)	-
7.0	Exchange rate as at end of reporting period converting the reporting currency to EURO	-
8.0	Revenue in EURO	-
9.0	Annual Supervisory Fee due in EURO	-

Figure 19 – Supervisory Fee Calculation

Signed on behalf of licence holder by :

We confirm that the above computation is in line with the provision set out in the Subsidiary Legislation 370.03 Investment Services Act (Fees) Regulations.

Signed: Date:
(Director/ Authorised Signatory)

Name:

Signed: Date:
(Director/ Authorised Signatory)

Name:

This Section must be filled only if the return is an Annual Return. It should be completed by the Audit Partner/ Manager in charge

We confirm that we have checked the above fee computation and endorsed the Licence Holder's declarations set out above.

Signed: Date:

Name:

Figure 20 – Supervisory Fee Calculation

SECTION 4: EXPOSURE TO MALTESE BANKS

4.1 PART C – EXPOSURE TO MALTESE BANKS

This sheet aims to collect information on the extent to which the Company is exposed, directly or through its clients, to banks licensed in Malta.

In the first table, the Company is required to identify the top five banks to which the Company has the total largest exposure through *clients' assets and money held under nominee* (including through *discretionary portfolio management*). All the exposures must be reported in Euro, reflecting the value of the sum of the open exposures and positions (at market or fair value as applicable) as at the end of the reporting period. The amount in column J, "Total", needs to match the sum of columns F to I.

Please list the top 5 banks to which the *clients' assets and money held under nominee, including discretionary portfolio management* are exposed. Please rank the banks in descending order (from largest to smallest) of total exposure.

	Ranking	Name of Maltese Bank	LEI code of Bank	Exposure in Euro					Total
				Through Equity issued by the Bank	Through Bond issued by the Bank	Through Deposit	Assets under Custody	Other Exposure	
Bank 1	1								-
Bank 2	2								-
Bank 3	3								-
Bank 4	4								-
Bank 5	5								-

Figure 21 - Clients' assets and money held under nominee, including discretionary portfolio management

In the second table, the Company is asked to indicate the top five banks which constituted the largest counterparties to transactions executed *under non-nominee* basis **during the reporting period**. For clarification purposes, a counterparty here means the issuer of the instruments or the derivative counterparty. All the transactions should be reported in Euro, and they should reflect the absolute value of the amounts transacted. The amount in column J, "Total", needs to match the sum of columns F to I (excluding column H, which must remain empty).

Please list the top 5 banks which make up the counterparties of *clients' non-nominee* transactions. Please rank the banks in descending order (from largest to smallest) of total transactions.

	Ranking	Name of Maltese Bank	LEI code of Bank	Transactions in Euro					Total
				Through Equity issued by the Bank	Through Bond issued by the Bank	Through Deposit	Assets under Custody	Other Transactions	
Bank 1	1								-
Bank 2	2								-
Bank 3	3								-
Bank 4	4								-
Bank 5	5								-

Figure 22 - Transactions executed under non-nominee basis

In the third table, the Company is required to identify the top five banks to which the Company has the total largest exposure directly through *its own assets and money*. All the exposures must be reported in Euro, reflecting the value of the sum of the open exposures and positions (at market or fair value as applicable) as at the end of the reporting period. The amount in column J, "Total", needs to match the sum of columns F to I.

Please list the top 5 banks to which the licence holder's assets and money are exposed. Please rank the banks in descending order (from largest to smallest) of total exposure.

	Ranking	Name of Maltese Bank	LEI code of Bank	Exposure in Euro					Total
				Through Equity issued by the Bank	Through Bond issued by the Bank	Through Deposit	Assets under Custody	Other Exposure	
Bank 1	1								-
Bank 2	2								-
Bank 3	3								-
Bank 4	4								-
Bank 5	5								-

Figure 23 - Licence holder's assets and money

SECTION 5: CONFIRMATIONS

The Licence Holder shall make the necessary confirmations as per screenshot below. Column L has a drop-down menu for each of the 11 confirmations. These confirmations are to be provided on an annual basis only.

1	Did the Licence Holder, carry out all due diligence checks on the suitability assessment of the subject persons as per Rule R1-2.4.2?	<input type="text"/>
2	In relation to Point 1 above, can the Licence Holder confirm that there is no adverse information to declare as per Rule R1-2.4.3?	<input type="text"/>
3	Are there any individuals within the Licence Holder who earn at least EUR 1 million annually as per Rule R1-2.3.1?	<input type="text"/>
4	Does the Licence Holder have an Internal capital adequacy assessment process and internal risk-management process in place as per Rule R3-3.1.1.4?	<input type="text"/>
5	Does the Licence Holder fall under Prudential consolidation as per Article 7 of the Investment Firms Regulation as per Rule R3-2.2.3?	<input type="text"/>
6	Does the Licence Holder have a Risk Management function in place as per Rule R1-1.5.4.6?	<input type="text"/>
7	Does the Licence Holder have an Internal Audit function in place as per Rule R1-1.5.5.3?	<input type="text"/>
8	If the answer to point 7 is No, has the Company carried out a separate assessment to ascertain whether an internal audit function is required?	<input type="text"/>
9	Does the Company have a propriety trading platform? If in the affirmative please confirm that an independent IT Auditor has certified the adequacy of the systems in place as per Rule R1-1.12.1.	<input type="text"/>
10	Does the license holder maintain a professional indemnity insurance as per rule R1-1.9.1?	<input type="text"/>
11	Does the Company have a liquidity requirements derogation in place as per Rule R3-2.6.2? If in the affirmative, did the Company carry out an assessment to ensure that there have been no material changes that would impinge on the such liquidity requirements derogation?	<input type="text"/>

Figure 24 – Confirmations

Additionally, the Licence Holder may provide additional information as per screenshot below as may be necessary.

Please insert additional information in the box below as necessary

Figure 25 - Confirmations

The Confirmations Tab needs to be signed by 1 Director and a Non-Executive Director. Alternatively, to that of the Non-Executive Director, the second signature may be that of the Compliance Officer or Internal Auditor. A physical copy is to be submitted to the MFSA. Such tab is to be submitted annually, in line with the Timetable document, a copy of which can be downloaded through the MFSA website.

By signing the below, the signatories declare that the information within this Return provided is correct and assume any liability connected to this document.

Signed on behalf of licence holder by :

Name:	<input type="text"/>	
Signed:	<input type="text"/>	Date: <input type="text"/>
	(Director/ Authorised Signatory)	
Name:	<input type="text"/>	
Signed:	<input type="text"/>	Date: <input type="text"/>
	(Non-Executive Director or Compliance Officer or Internal Auditor)	

Figure 26 - Confirmations

Credit Institutions do not need to input Points 1 – 11 of the confirmations. They must, however, provide a signed copy annually.
Investment Firms must input Points 1 – 11 of the confirmations, together with the signatures, on an annual basis only.

SECTION 6: CONCLUDING REMARKS

This Guidance Document provides Investment Services Licence Holders with additional guidance on the information to be included in the Return. It is very important that the person confirming accuracy checks and ensures that the information submitted to the Authority is correct and complete.

In case of any queries in relation to the Conduct-Related Data (i.e. Part A of the Return), an email can be sent to financialpromotion@mfsa.mt.

In case of queries in relation to the Prudential Data (i.e. Part B of the Return), you may wish to contact investmentfirms@mfsa.mt.

In case of queries in relation to Exposure to Maltese Banks (i.e. Part C of the Return), you may wish to contact Statistics@mfsa.mt.