

Deloitte Regulatory News Alert

UCITS Risk Reporting

9 November 2016

On April 2016, the CSSF sent a circular letter to management companies, which requested them to perform a UCITS Risk Reporting with the first reporting on 31 March 2016. This new reporting is composed of eight sections with section I applying to all UCITS and sections II to VIII applying only to UCITS with AuM over €500 million or leverage over 250 percent.

As mentioned in the circular letter, the next UCITS Risk Reporting will be based on information from the second semester of 201,6 but the deadline for submitting the reports is not yet known.

Currently, a new circular letter is expected in the coming weeks that will request modifications on the UCITS Risk Reporting data.

Uncertain Requirements

Through their first circular letter, the CSSF has indicated that the content and the frequency of the reports might evolve in the future. This change could either be driven by a local need for information or by the implementation of a new reporting requirement at the European level, similar to AIFMD Annex IV reporting.

Given the possibility of change in the requirements, taking into account the short notice for the first UCITS Risk Reporting, management companies might be requested for even more information in a similar timeframe as the initial reporting.

Do not hesitate to contact our UCITS Risk Reporting team if you have any questions.

We hope to give you more information beginning of December.

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