



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

Regulatory Reporting

# Reporting Requirements of Irish Authorised Investment Funds

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Central Bank of Ireland

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## 1.0 Introduction

1. This guidance note is relevant for all Irish authorised Investment Funds (“IF’s”) and their service providers.
2. The purpose of this guidance note is to provide information and direction to the IF’s Board of Directors / Management Company / AIF Management Company / General Partner, as appropriate, on the reporting requirements relating to the extension of the Central Bank of Ireland’s (the “Central Bank”) Portal (“The Portal”) to IF’s.
3. IF’s returns addressed in this guidance note are outlined below.

Return	Responsibility for Filing	Applicable Funds	Frequency	Relevant Pages Of Guidance Note
Investment Funds Annual Audited Financial Statements	IF Board of Directors / Fund Management Company / General Partner / Alternative Investment Fund Manager	UCITS/AIF	Annual	10
Investment Funds Interim Financial Statements*	IF Board of Directors / Fund Management Company / General Partner / Alternative Investment Fund Manager	UCITS/AIF	Annual	26
Fund Profile	IF Board of Directors / Fund Management Company / General Partner / Alternative Investment Fund Manager	All Irish Authorised UCITS / AIF Sub-Funds and Standalone Funds	On Authorisation / Approval / Annual Review	See Separate Guidance Note at <a href="https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance">https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance</a>
UCITS Annual Update of Key Investor Information Document (“KIID”)	IF Board of Directors / Fund Management Company / General Partner / Alternative Investment Fund Manager	UCITS	Annual	34
UCITS Annual Financial Derivative Instrument (“FDI”) Return	IF Board of Directors / Fund Management Company / General Partner / Alternative Investment Fund Manager	UCITS	Annual	38
Investment Funds Regulatory Report - reporting by an IF of suspensions, material breaches, material errors and significant matters	IF Board of Directors / Fund Management Company / General Partner / Alternative Investment Fund Manager	UCITS/AIF	Ad Hoc	54

\* As applicable to Investment Funds that file Interim Financial Statements

4. This guidance note is also applicable to Depositaries and Independent Statutory Auditors reporting on behalf of IF's. Returns addressed in this guidance note relevant to these parties are outlined below.

Return	Responsibility for Filing	Applicable Funds	Frequency	Relevant Pages Of Guidance Note
Depositary Regulatory Report - reporting of Investment Fund's material breaches, material errors and significant matters	Depositary	UCITS/AIF	Ad-Hoc	59
Independent Statutory Auditor Confirmation - Auditor Statutory Duty Confirmation Letter and associated reports for Investment Funds	Independent Statutory Auditor	UCITS/AIF	Annual	64

5. This guidance note may be periodically updated. The most up-to-date version of the guidance note will be available on the Central Bank's website at:

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance>

### 1.1 Important Notes

- A return generally involves the user completing a Return Form (questionnaire) and attaching supporting document(s). The specifics of each Return Form and required supporting document(s) are outlined below.
- IF's should take care to ensure that the data provided in a Return Form is accurate and complete. IF's will be required to resubmit incorrect returns. IF's submitting incorrect returns may be subject to sanction.
- Users should not password protect any document that is being submitted to the Central Bank as part of a return. Password protected documents cannot be accepted through the Portal.
- Once submitted the return is "locked" and cannot be altered unless it is "unlocked" by the Central Bank. A user wishing to unlock a return must follow the procedure as outlined in the **Central Bank of Ireland Portal User Manual**, which can be found on the Central Bank's website at:

<http://www.centralbank.ie/regulation/processes/onlinereporting/Pages/Introduction.aspx>

- The Central Bank of Ireland Portal **User Manual** provides instructional support and guidance on the Portal. The manual focuses on access, navigation, use and management of the Portal. The manual does not cover the content of individual Return Forms or the definition of fields within Return Forms. Users should refer to this and other relevant guidance for completing specific Return Forms.
- A separate guidance note, **Assignment of Reporting Requirements for Irish Authorised Investment Funds**, detailing the procedures for System Administrators to delegate/assign the filing of regulatory returns on behalf of IF's is available on the Central Bank's website at:

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-system>

- IF's will no longer have to file these reports/returns in paper form with the Central Bank.
- Depositories and Independent Statutory Auditors to IF's will no longer have to file the reports/returns noted above in paper form with the Central Bank.
- The Central Bank will notify IF's and the delegate/assigned user of late returns. Late returns will be recorded by the Central Bank for further action, if required.
- The Central Bank encourages users to utilise the various guidance notes should the user have any question on using the Portal, delegating/assigning returns or completing a Return Form. If a solution cannot be found in the guidance notes, the user can utilise the following support contacts:

**Contact Information: Email Address**

onlinereports@centralbank.ie

**Contact Information: Telephone Number**

Calling Inside Republic of Ireland: (01) 224 4545

Calling Outside of Republic of Ireland: (003531) 224 4545

## 2.0 General Note on the Portal

On log-in to the Portal, the user will be presented with the list of returns that the user is responsible for by selecting the “View/Edit” tab on the overview screen. The user will first select the return type (i.e. IF Annual Audited Financial Statements) that the user wishes to complete. The user is then required to select the reporting date to which the return relates to. On selection, the user is presented with the Return Form for completion, along with the facility to up-load any mandatory and optional supporting documents, as appropriate. The return cannot be submitted until all mandatory reporting requirements are complete. The Portal will not accept partial or incomplete returns.

### 2.1 Generic Note on Completing Return Forms

When completing a Return Form, the user should take special note of the following:

- To activate a Return Form for completion, the user must (i) scroll to the bottom of the Return Form page and (ii) select the “Edit Data” button. The Return Form is then active for completion.
- Where the user has incorrectly selected a Field and answered a question from a drop-down menu, to delete this answer, the user must select the blank space above the first answer option in the drop-down menu. By “clicking” on the blank space, the user has deleted the answer and the Portal will recognise this Field as blank/incomplete.
- Where the user is required to add additional information, the user should, as appropriate (i) add such information in the box provided below the question or (ii) click the “Add Row” button below the question and input the necessary data in the added row. If the user wishes to add multiple rows of data, the user should again “click” the “Add Row” button whereby an additional row will appear. This process can be repeated multiple times, if required.
- Should the user wish to delete such additional information, the user should, as appropriate, (i) where a box is provided below the question, simply delete the data or (ii) where the “Add Row” button has been selected, select the “Delete” button beside the row that the user wishes to delete. This will delete the entire row. Should the user wish to delete all such additional information (i.e. not answer this question – leave Field blank/incomplete), the user has to ensure that all rows that were previously added are now deleted.
- Where a percent figure is required to be input, there is no requirement to input a % sign afterwards – for example, input as 15.00 and not 15.00%.

- All documents must be named/saved according to a pre-determined format as outlined below in “**Naming Convention For Files Up-loaded To Portal**” – see page 73.
- The user can navigate through the Portal by “clicking” on the breadcrumb menu bar that runs along the top of each screen.

## 2.2 Special Note for Termination Accounts

When submitting financial statements that are intended to be utilised as Termination Accounts for the purpose of supporting (i) an Umbrella/Standalone IF or (ii) an IF sub-fund(s) revocation of authorisation, the user should select return type “IF Annual Audited Financial Statements” at the initial log-in stage.

Field No. 1 in the IF Annual Audited Financial Statements Return Form is the question that specifically requires the user to identify the return as being a Termination Accounts return.

A terminating Sub-Fund is a Sub-Fund that:

- (i) has a zero Net Asset Value (“NAV”);
- (ii) has submitted audited termination accounts to the Central Bank; and
- (iii) has made an application to the Central Bank to have its authorisation revoked.

Unless requirements (i) to (iii) are met in full, the Sub-Fund is not a Terminating Sub-Fund.

## 2.3 Special Note for Dormant / Not Launched Sub-Funds

A Dormant sub-fund is an authorised sub-fund that previously held assets but has reported a zero net asset value in its last set of audited annual financial statements, continues to report a zero net asset value and remains inactive/not trading. However, the Sub-Fund has not met the requirements to be a Terminating Sub-Fund.

A Not Launched Sub-Fund is an authorised Sub-Fund that never had any investors, never traded nor ever held any assets. However, it has yet to make an application to the Central Bank to have its authorisation revoked and therefore remains an authorised Sub-Fund.

All sub funds authorised by the Central Bank are required to report information relating to itself, regardless of whether it is Dormant or Not Launched, as outlined below.

### ***Dormant Sub-Fund***

#### Annual / Interim Financial Statements Return

In the Annual / Interim Financial statements return the user should state whether all authorised sub-funds are included as part of the up-loaded financial statements or not. If an authorised sub-fund is not included within the .pdf uploaded financial statements then the user must select “N/A – Not Included” in response to Q2 Annual Financial Statements Return and “N/A – Not Included” in response to Q3 Interim Financial Statements Return.

#### FDI Return

In the FDI Return the user should respond “No” in Q1 for the sub-fund.

#### KIID

There is no requirement to make a KIID filing.

### ***Not Launched Sub-Fund***

#### Annual / Interim Financial Statements Return

In the Annual / Interim Financial statements return the sub fund should be reported as “N/A – Not Included” in the return. The sub fund will not be included within the financial statements until the sub-fund has launched and is producing a NAV. Once the sub fund is included within the financial statements it should no longer be reported as “N/A – Not Included” but instead reported as either being contained within the “Primary Return – Umbrella Level” or for permitted Unit Trusts and ICAV’s submitted at the “Individual Return – Sub-Fund Level”.

#### FDI Return

In the FDI Return the user should respond “No” in Q1 for the sub-fund.

#### KIID

There is no requirement to make a KIID filing.

### 3.0 IF Annual Audited Financial Statements

IF Annual Audited Financial Statements must be filed by a UCITS IF within 4 months following the UCITS financial year-end and by an AIF within 6 months following the AIF's financial year-end. The IF may elect to file these statements itself, assign log-in access for a third party to file the return or delegate the filing to the IF administrator or IF legal advisor. Before completing the IF Annual Audited Financial Statements Return Form, the user should liaise with the IF Board of Directors / Management Company / AIF Management Company / General Partner / Independent Statutory Auditor and Depository to ascertain how to correctly address questions relating to these parties. Please note that the Portal will reject the submission of an invalid IF Annual Audited Financial Statements Return Form.

#### IF Annual Audited Financial Statements

On selecting the "IF Annual Audited Financial Statements" button, the user must then select the "Reporting Date" the return relates to by "clicking" on that return date. On selecting the date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to submit the IF Annual Audited Financial Statements return. The user is required to complete the following returns:

- Financial Statements – Annual  
Return Form - Mandatory to complete
- Financial Statements – Annual Documentation  
User utilises this return to up-load the audited annual financial statements – Mandatory to complete
- Financial Statements – Additional Annual Supporting Documentation  
User utilises this return to up-load supporting documents – Optional to complete (See on Page XX For "Special Note on Returning Minimum Capital Requirements Report For Internally Managed AIF").

## Financial Statements – Annual

To complete the Return Form, the user must “click” on the “Financial Statements – Annual” button and answer all the relevant questions. The Return Form is activated by “clicking” on the “Edit Data” button at the bottom of the Return Form page.

*Field No. 1: Termination Accounts – “Are the Financial Statements Termination Accounts of the Umbrella/Standalone IF or do they include any IF sub-fund(s) that has terminated?”*

The field outlines whether the return relates to Termination Accounts, either at the Umbrella/Standalone level or for any individual IF sub-fund(s). The user is required to select “Yes” or “No” from a drop-down menu to address this question.

If the accounts are to be utilised by the Central Bank as Termination Accounts for the purpose of having the authorisation of the Umbrella/Standalone IF or the authorisation of an IF sub-fund(s) revoked, the user should select “Yes” in this Field.

For revocation purposes, the Central Bank requires that the Umbrella/Standalone IF or any IF sub-fund(s) terminated during the reporting period shows a zero net asset value (“NAV”).

*Field No. 2: “Are All Sub-Funds Of The IF Included In The Return?”*

The field outlines whether all sub-funds of the Umbrella/Standalone IF are included in the return of financial statements. The user is required to select “Yes” or “No” from a drop-down menu to address this question. On completion of the return, the user will be required to up-load a .pdf file containing the IF annual audited financial statements. The up-loaded IF annual audited financial statements must only include those sub-funds which the Return Form relates to.

Umbrella IF’s who have “Dormant” sub-funds and/or “Not Launched” sub-funds (authorised funds, but not yet trading), and do not report these sub-funds in their annual audited financial statements should answer “No” to this question.

In certain instances not all sub-funds that have been authorised by the Central Bank for a particular IF Umbrella will be contained within the annual audited financial statements -

they may not have formally launched or may be reporting a zero NAV and have not sought formal revocation of their authorisation from the Central Bank as at the financial reporting date. It is therefore incorrect to answer this question as “Yes” if these sub-fund types are not presented in the signed annual audited financial statements. Question 23 below, allows the user to address which sub-funds are / are not contained within the .pdf upload of the annual audited financial statements being reported in this return.

For certain permitted Unit Trusts and ICAV IF's, (Central Bank approved), the IF may wish to make separate returns at the sub-fund level. This question is designed to capture whether an IF is availing of the option to make separate returns for individual sub-fund(s).

Please see below **“Special Note on Making Multiple IF Annual Audited Financial Statements Submissions”** for the procedure whereby an IF can make separate returns for its sub-funds.

**For Field No.'s 3 – 18, not all questions may be appropriate for the IF. The user should review and update where the information is incorrect, where appropriate. Those Fields not relevant for the IF should be ignored. Users cannot delete the prepopulated information. Instead, any changes should be reflected by the user in the “Change details” box. Once submitted, this update will be reflected in the Central Bank’s database. Unit Trust IFs should pay special attention to the guidance provided in Field No’s 3 and 4 below.**

*Field No. 3: Registered Office Address of the IF*

The field contains the registered office address of the IF as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. **Please note, for a Unit Trust IF there is no requirement to input the address of the management company.**

*Field No.4: Directors of the Company / Fund Management Company*

The field contains the names of the directors of the Company / Fund Management Company to the IF as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. **Please note, for a Unit Trust IF there is no requirement to input the names of directors of the management company.**

*Field No. 5: Fund Manager*

The field contains the name of the IF Fund Management Company as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements.

*Field No. 6: Investment Manager(s)*

The field contains the name of the IF Investment Manager(s) as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. The field will allow the user to enter multiple Investment Managers.

**Field No. 7:** *Sub-Investment Manager(s)*

The field contains the name of the IF Sub-Investment Manager(s) as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. The field will allow the user to enter multiple Sub- Investment Managers.

**Field No. 8:** *Alternative Investment Fund Manager*

The field contains the name of the AIF Alternative Investment Fund Manager as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements.

**Field No. 9:** *AIF Management Company*

The field contains the name of the AIF Management Company as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements.

**Field No. 10:** *Investment Advisor(s)*

The field contains the name of the IF Investment Advisor(s) as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been

changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. The field will allow the user to enter multiple Investment Advisors.

*Field No. 11: Sub-Investment Advisor(s)*

The field contains the name of the IF Sub-Investment Advisor(s) as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. The field will allow the user to enter multiple Sub-Investment Advisors.

*Field No. 12: Administrator*

The field contains the name of the IF principal Administrator as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements.

*Field No. 13: Depositary*

The field contains the name of the IF Depositary as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question

based on correct information as at the time of preparation of the annual audited financial statements.

*Field No. 14: Legal Advisor(s)*

The field contains the name of the IF Legal Advisor(s) as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. The field will allow the user to enter multiple Legal Advisors.

*Field No. 15: Independent Statutory Auditor*

The field contains the name of the IF Independent Statutory Auditor as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements.

*Field No. 16: Company Secretary*

The field contains the name of the IF Company Secretary as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements.

Field No. 17: **Promoter (No Longer Required)**

The field contains the name of the IF Promoter as informed to the Central Bank. The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements.

Field No. 18: *Prime Broker(s)*

The user is required to review this data. If correct, there is no requirement to change the prepopulated “No” answer from the drop-down menu selection for the “Has been changed” question and no further action is required. If incorrect, the user is required to select “Yes” from the drop-down menu selection for the “Has been changed” question and the user must update the incorrect data in the “Change details” box. The user must address this question based on correct information as at the time of preparation of the annual audited financial statements. The field will allow the user to enter multiple Prime Brokers.

Field No. 19: *Going Concern - Are the financial statements prepared on a going concern basis?*

The field outlines whether the financial statements, as a whole, are prepared on a going concern basis. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF directors, fund manager or general partner, as appropriate, to ascertain how to respond to this question.

Field No. 20: *Directors / Fund Manager / General Partner Report - Are there any significant issues or notes in the financial statements that the Directors / Fund Manager / General Partner wish to bring to the attention of the Central Bank?*

The field outlines whether the IF directors, fund manager or general partner, as appropriate, have highlighted any issues or notes to the financial statements in their report

that they wish to bring to the attention of the Central Bank. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF directors, fund manager or general partner, as appropriate, to ascertain how to respond to this question.

*Field No. 21: Independent Statutory Auditors Report - “Is the Independent Auditors report qualified or contains a reference to an emphasis of matter paragraph?”*

The field outlines whether the IF independent statutory auditors report is qualified or contains a reference to an emphasis of matter paragraph. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF independent statutory auditor to ascertain how to respond to this question.

*Field No. 22: Depository Report - “Is the Depository report qualified?”*

The field outlines whether the IF depository’s report is qualified. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF Depository to ascertain how to respond to this question.

*Field No. 23: Preparation of Financial Statements*

The field outlines the financial reporting framework under which the financial statements have been prepared, i.e. IFRS or Local GAAP. There is no drop down menu for this question therefore users are required to manually enter the information.

*Field No. 24: Percentage Of Assets/Liabilities Valuation Category (IFRS 13 Level 1/2/3 Pricing Disclosure; or FRS 102 Classification A/B/C) – Please state which percentage of standalone/sub-fund assets and liabilities falls under each Pricing Category as expressed in the financial statements.*

The field requires the user to complete the FASB 3-level fair value hierarchy. The user is required to input the following information for each IF Standalone Fund or sub-funds of the IF Umbrella:

- “Included In Return” – The user is required to outline whether the sub-fund is included in this return – the user is required to select either “Primary Return – Umbrella Level”, “N/A – Not Included” or “Individual Return – Sub-Fund Level” from a drop-down menu to address this question. The user will select the correct option based on the following criteria:

- “Primary Return – Umbrella Level”

The sub-fund forms part of the return being made, i.e. the sub-fund is included in the annual audited financial statements return that will be uploaded by the user on completion of the Return Form. No further returns for the Umbrella will be made at a future date.

- “N/A – Not Included”

The sub-fund does not form part of the return being made. The sub-fund is not included in the annual audited financial statements that will be uploaded by the user on completion of the Return Form.

Where the sub-fund is “Dormant” or “Not Launched”, the user should select this option – see Question 2 above.

- “Individual Return – Sub-Fund Level”

For certain permitted Unit Trusts and ICAV IF’s, (Central Bank approved), that wish to make separate returns at the sub-fund level, the user should select “Individual Return – Sub-Fund Level” for sub-funds included in the submission. The user should select “N/A – Not Included” for all sub-funds not included in the submission.

If a sub-fund other than a Unit Trust or ICAV selects this option they will receive an error message notifying them of the incorrect selection.

When the user undertakes a subsequent submission for sub-fund(s), the user must change the “N/A – Not Included” selection for the sub-fund to “Individual Return – Sub-Fund Level” - i.e. the sub-fund is included in the annual audited financial statements that will be up-loaded by the user on completion of the Return Form.

A user can make multiple submissions for a Unit Trust where it is permitted by the Trust Deed and for an ICAV. In each case, the user must follow the procedure as outlined above. Other than changing the “N/A – Not Included” selection for the sub-fund to “Individual Return – Sub-Fund Level” and updating the information for Total Assets and Total Liabilities, the user should not change any of the data made in previous submissions. Please see below **“Special Note On Making Multiple IF Annual Audited Financial Statements Submissions”** for the procedure whereby an IF can make separate returns for its sub-funds.

- “Assets” – The user outlines the percentage of Investments categorised as assets that fall under each of the three categories headed “Level 1”, “Level 2” and “Level 3” or “Classification A”, “Classification B” and “Classification C”. The input should be expressed to two decimal points in the form XX.XX. The input should reflect the information contained in the annual audited financial statements for that sub-fund. Where there are no assets under a category, the box should be left blank/incomplete.
- “Liabilities” – The user outlines the percentage of Investments categorised as liabilities that fall under for each of the three categories headed “Level 1”, “Level 2” and “Level 3” or “Classification A”, “Classification B” and “Classification C”. The input should be expressed to two decimal points in the form XX.XX. The input should reflect the information contained in the annual audited financial statements for that sub-fund. Where there are no liabilities under a category, the box should be left blank/incomplete.
- Negative per cent figures cannot be included – all per cent figures must be positive.
- The user will find the information to respond to this question in the notes to the annual audited financial statements.

*Field No. 25: Subsequent Events - Are any subsequent events noted in the financial statements, other than a change in directors of the company / fund management company?*

The field outlines whether there has been any subsequent events that have impacted on the IF since the IF financial year-end. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF directors, fund manager or general partner, as appropriate, the various service providers to the IF, including the independent statutory auditor, to ascertain how to respond to this question.

Changes that have already been communicated to the Central Bank, such as updates to the IF’s constitutional documents, changes to the directors of the company / fund management company, information on subscriptions and redemptions within the IF since the fiscal year-end, change of service providers, the launch of new sub-funds / share classes, declarations of dividends and sub-fund terminations need not be considered when addressing this question. If these are the only events that have occurred, the user should select “No”. Examples where the user should select “Yes” include Litigation, Investor Complaints, the Potential for a Significant Loss to Investors, etc. (This is not an exhaustive list and the user should consult with the IF directors, fund manager or general partner, as appropriate, the various service providers to the IF, including the independent statutory auditor, to ascertain how to respond to this question.)

*Field No. 26: Corporate Governance Code for Collective Investment Schemes and Management Companies - Has the Corporate Governance Code for Collective Investment Schemes and Management Companies been adopted?*

The field outlines whether the *Corporate Governance Code for Collective Investment Schemes and Management Companies* has been adopted by the IF directors of authorised investment companies, both UCITS and AIFs. The user is required to select between “Yes – Fully”; “Yes – Partially”, “No” and “N/A - Unit Trust/CCF/ILP” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF directors to ascertain how to respond to this question.

A “Yes– Fully” response can only be given when the *Corporate Governance Code for Collective Investment Schemes and Management Companies* has been adopted **in full without qualification**.

IF’s that are authorised as a Unit Trust Scheme, Common Contractual Fund or Investment Limited Partnership should answer “N/A - Unit Trust/CCF/ILP” when responding to Field No. 25.

**Field No. 26 is only applicable to an IF that is a UCITS IE. Only a UCITS IE that has an investment objective to track or replicate a specific benchmark is required to respond to this field.**

*Field No. 27: Annual Tracking Error - An UCITS IF should state the size of the annual tracking error for each index-tracking / index-replicating sub-fund at the end of the period under review relative to the sub-fund benchmark, and provide the name of that benchmark*

The field requires the user to outline the annual tracking error relative to the sub-fund benchmark and to provide the name of that benchmark, for each index-tracking / index-replicating UCITS IF sub-fund. This question only refers to sub-funds that are “passively managed” and have an investment objective to track or replicate a specific benchmark. It does not refer to sub-funds that are “actively managed”.

For each sub-fund, the user is required to select “Yes” or “No” from a drop-down menu to address the question of whether the sub-fund is an index-tracking / index-replicating sub-fund. For each index-tracking / index-replicating sub-fund, the user is required to input the sub-fund’s “Annual Tracking Error %” and “Benchmark Name”.

The figure input should be expressed to two decimal points in the form XX.XX i.e. a 50 basis points (0.50%) tracking error should be input as 50.00. Where a range exists, the higher end of the range should be input. The user should match the tracking error and benchmark information against the relevant sub-fund. The input should reflect the information contained in the annual audited financial statements.

The tracking error should reflect the sub-fund tracking error and not the tracking error of an instrument within the sub-fund, i.e. a swap.

The user will find the information to respond to this question in the notes to the annual audited financial statements.

*Field No. 28: Contact Details - General Correspondence E-Mail Address for the IF*

The Question requires the Fund to provide its Dedicated Email Address. The Central Bank requires all Funds to maintain a dedicated and monitored email address for the purpose of complying with information requests from the Central Bank. The Dedicated Email Address should not change without first informing the Central Bank via a Regulatory Report on the ONR portal.

On completion of the Return Form, the user must select the “Save Form” button at the end of the Return Form page. Any errors will be highlighted to the user who is required to correct the errors. Where errors are highlighted the Portal prompts the user as to the nature of the error. Once all errors are corrected the user must again select the “Save Form” button. If no errors are noted, the Return Form is complete.

By selecting the “Back” button at the end of the Return Form page, the user will return to the Sections screen. The user is then required to up-load the annual audited financial statements (mandatory) by “clicking” on the “Financial Statements - Annual Documentation” button and then “clicking” on the “Upload” button at the bottom of the page. The annual audited financial statements should be saved in .pdf format and must contain the signatures of the appropriate parties, i.e. directors / general partner, independent statutory auditor and Depositary. The document(s) must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73. Any supporting documentation may also be added by “clicking” on the “Financial Statements - Additional Annual Supporting Documentation” button and then “clicking” on the “Add-File” button at the bottom of the page. The user is required to enter a document identifier/description and name/save documents according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button at the bottom of the Sections page. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

### **Special Note on Making Multiple IF Annual Audited Financial Statements Submissions**

IF’s that wish to make separate returns for sub-funds, for example permitted Unit Trusts IF’s, (Central Bank approved), where it specifically states in their governing documents that individual accounts can be prepared, or ICAV’s should follow the procedure as outlined below.

- For the initial submission for the financial year, the user follows the guidance as outlined above.
- For any subsequent submission relating to the same financial year, the user must, at each occasion before making a return, contact the Central Bank to “unlock” the return. The procedure for unlocking a return is outlined in the Central Bank of Ireland Portal **User Manual**, which can be found on the Central Bank’s website at:

<http://www.centralbank.ie/regulation/processes/onlinereporting/Pages/Introduction.aspx>.

- Once unlocked, the user should complete the following fields:
  - Field No. 1
  - Field No. 2 – Taking cognisance of previous submissions the IF has made for that financial year, does the submission complete the return for all sub-funds of the IF? If the submission completes the return for all sub-funds of the IF, the user should select “Yes” from the drop-down menu. If the submission does not complete the return for all sub-funds of the IF, the user should select “No” from the drop-down menu.
  - For submissions other than the initial submission, it is not required to complete Field No. 3 to Field No. 18.
  - For the submission, the user should complete Field No. 19 to Field No. 28, as appropriate.
- For Field No 24, the user should update for those sub-funds that are covered by the submission. See above for how to complete Field No 24. The user should not delete any information previously provided, but should add the required information for the sub-funds covered in the submission.
- For Field No 27, the user should update for those sub-funds that are covered by the submission. See above for how to complete Field No 27. The user should not delete any information previously provided, but should add the required information for the sub-funds covered in the submission.

- On completion of the Return Form, the user should up-load the annual audited financial statements for the IF sub-funds which are covered by the submission. The document must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73. Additional supporting documentation can also be added, as per above.
- The user should repeat the above procedure until all sub-funds of the Unit Trust have reported for that financial year.

#### **Special Note on Returning Minimum Capital Requirements Report For Internally Managed AIF.**

The European Commission has stated in its interpretation of the AIFMD that internally managed AIF are subject to the capital requirements set out in Article 9 of the AIFMD including Article 9(3) to 9(6). Internally managed AIF must submit to the Central Bank a Minimum Capital Requirements Report. A template of the report, together with the notes on compilation, is set out in Annex I to the AIFM chapter in the AIF Rulebook. This report should be made as an additional supporting document and loaded under the “Financial Statements – Additional Annual Supporting Documentation” section of the return.

## 4.0 IF Interim Financial Statements

This section is only applicable to IF's where it specifically states in their governing documents that interim financial statements are required to be filed.

Interim Financial Statements must be filed by an IF within 2 months after the IF's interim financial period-end. The IF may elect to file these statements itself, assign log-in access for a third party to file the return or delegate the filing to the IF administrator or legal advisor. Before completing the IF Interim Financial Statements Return Form, the user should liaise with the IF Board of Directors / Management Company / AIF Management Company / General Partner to ascertain how to address questions relating to these parties. Please note that the Portal will reject the submission of an invalid IF Interim Financial Statement Return Form.

### IF Financial Statements – Interim

On selecting the “IF Financial Statements – Interim Return” button, the user must then select the “Reporting Date” the return relates to by “clicking” on that return date. On selecting the date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to file the IF Financial Statements – Interim Return. The user is required to complete the following returns:

- Financial Statements – Interim  
Return Form - Mandatory to complete
- Financial Statements – Interim Documentation  
User utilises this return to up-load the interim financial statements and extract from the board minutes – Mandatory to complete
- Financial Statements – Interim Supporting Documentation  
User utilises this return to up-load supporting documents – Optional to complete

## Financial Statements – Interim

To complete the Return Form, the user must “click” on the “Financial Statements – Interim” button and address the provided questions. The Return Form is activated by “clicking” on the “Edit Data” button at the bottom of the Return Form page.

### *Field No. 1: Are All Sub-Funds Of The IF Included In The Financial Statements?*

The field outlines whether all sub-funds are included in the financial statements. The user is required to select “Yes” or “No” from a drop-down menu to address this question. On completion of the return, the user will be required to up-load a .pdf file containing the IF interim financial statements. The IF interim financial statements must only include those sub-funds which the Return Form relates to.

Umbrella IF’s who have “Dormant” sub-funds and/or “Not Launched” sub-funds (authorised funds, but not yet trading), and do not report these sub-funds in their interim financial statements should answer “No” to this question.

In certain instances not all sub-funds that have been authorised by the Central Bank for a particular IF Umbrella will be contained within the interim financial statements - they may not have formally launched or may be reporting a zero NAV and have not sought formal revocation of their authorisation from the Central Bank as at the financial reporting date. It is therefore incorrect to answer this question as “Yes” if these sub-fund types are not presented in the interim financial statements. Question 3 below, allows the user to address which sub-funds are / are not contained within the .pdf upload of the interim financial statements being reported in this return.

For certain permitted Unit Trusts IF’s, (Central Bank approved), the IF may wish to make separate returns at the sub-fund level. This question is designed to capture whether an IF is availing of the option to make separate returns for individual sub-fund(s).

Please see below **“Special Note On Making Multiple IF Interim Financial Statements Submissions”** for the procedure whereby an IF can make separate returns for its sub-funds.

**Field No. 2:** *Going Concern - Are the financial statements prepared on a going concern basis?*

The field outlines whether the financial statements are prepared on a going concern basis. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF directors, fund manager or general partner, as appropriate to ascertain how to respond to this question.

**Field No. 3** *Please state which Standalone/Sub-Funds are included within the interim financial statements return being made?*

The field outlines which sub-funds are included in the return. The user is required to select either “Primary Return – Umbrella Level”, “N/A – Not Included” or “Individual Return – Sub-Fund Level” from a drop-down menu to address this question. The user will select the correct option based on the following criteria:

- **Primary Return – Umbrella Level”**  
The sub-fund forms part of the return being made, i.e. the sub-fund is included in the interim financial statements return that will be up-loaded by the user on completion of the Return Form. No further returns for the Umbrella will be made.
- **“N/A – Not Included”**  
The sub-fund does not form part of the return being made. The sub-fund is not included in the interim financial statements that will be up-loaded by the user on completion of the Return Form.

Where the sub-fund is “Dormant” or “Not Launched”, the user should select this option – see Question 1 above.

- **“Individual Return – Sub-Fund Level”**  
For certain permitted Unit Trusts IF’s, (Central Bank approved) or ICAV’s, that wish to make separate returns at the sub-fund level, the user should select “Individual Return – Sub-Fund Level” for sub-funds included in the submission. The user should select “N/A – Not Included” for all sub-funds not included in the submission.

If a sub-fund other than a Unit Trust or ICAV selects this option they will receive an error message notifying them of the incorrect selection.

When the user undertakes a subsequent submission for sub-fund(s), the user must change the “N/A – Not Included” selection for the sub-fund to “Individual Return – Sub-Fund Level” - i.e. the sub-fund is included in the annual audited financial statements that will be up-loaded by the user on completion of the Return Form.

A user can make multiple submissions for a Unit Trust where it is permitted by the Trust Deed or an ICAV. In each case, the user must follow the procedure as outlined above. Please see below **“Special Note on Making Multiple IF Interim Financial Statements Submissions”** for the procedure whereby an IF can make separate returns for its sub-funds.

*Field No. 4 Subsequent Events - Are any subsequent events noted in the financial statements, other than a change in directors of the company / fund management company?*

The field outlines whether there has been any subsequent events that have impacted on the IF since the IF interim financial period-end. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Before preparing this return the user should contact the IF directors, fund manager or general partner, as appropriate, to ascertain how to respond to this question.

Changes that have already been communicated to the Central Bank, such as updates to the IF’s constitutional documents, changes to the directors of the company / fund management company, information on subscriptions and redemptions within the IF since the fiscal year-end, change to service providers, the launch of new sub-funds / share classes, declarations of dividends and sub-fund terminations need not be considered when addressing this question. If these are the only events that have occurred, the user should select “No”. Examples where the user should select “Yes” include Litigation, Investor Complaints, the Potential for a Significant Loss to Investors, etc. (This is not an exhaustive list and the user should consult with the IF directors, fund manager or general partner, as appropriate, the

various service providers to the IF, including the independent statutory auditor, to ascertain how to respond to this question.)

**Field No. 5 is only applicable to IF's that are UCITS IF's. Only UCITS IF's that have an investment objective to track or replicate a specific benchmark are required to respond to this field.**

*Field No. 5: Annual Tracking Error - A UCITS IF should state the size of the annual tracking error for each index-tracking / index-replicating sub-fund at the end of the period under review relative to the sub-fund benchmark, and provide the name of that benchmark*

The field requires the user to outline the annual tracking error relative to the sub-fund benchmark and to provide the name of that benchmark, for each index-tracking / index-replicating UCITS IF sub-fund. This question only refers to sub-funds that are “passively managed” and have an investment objective to track or replicate a specific benchmark. It does not refer to sub-funds that are “actively managed”.

For each sub-fund, the user is required to select “Yes” or “No” from a drop-down menu to address the question of whether the sub-fund is an index-tracking / index-replicating sub-fund. For each index-tracking / index-replicating sub-fund, the user is required to input the sub-fund's “Annual Tracking Error %” and “Benchmark Name”.

The figure input should be expressed to two decimal points in the form XX.XX i.e. a 50 basis points (0.50%) tracking error should be input as 50.00. Where a range exists, the higher end of the range should be input. The user should match the tracking error and benchmark information against the relevant sub-fund. The input should reflect the information contained in the annual audited financial statements.

The tracking error should reflect the sub-fund tracking error and not the tracking error of an instrument within the sub-fund, i.e. a swap.

The user will find the information to respond to this question in the interim financial statements.

On completion of the Return Form, the user must select the “Save Form” button at the end of the Return Form page. Any errors will be highlighted to the user who is required to correct the errors. Where errors are highlighted, the Portal prompts the user as to the nature of the error. Once all errors are corrected the user must again select the “Save Form” button. If no errors are noted, the Return Form is complete.

By selecting the “Back” button at the end of the Return Form page, the user will return to the Sections page. The user is then required to up-load the interim financial statements (mandatory) and any supporting materials (optional).

The interim financial statements consist of two parts; (i) the interim financial statements and (ii) a signed extract from the board minutes noting the approval of the interim financial statements. Each document should be saved in .pdf format.

In the Section page, the user must “click” on the “Financial Statements – Interim Documentation” button, which will bring the user to the “Financial Statements - Interim Documentation Files” page. From here the user must “click” on the “Add Files” button and then proceed to up-load (i) the interim financial statements (by “clicking” on the “Interim Financial Statements” button from the drop down menu for “Document Type” and following the up-load instructions), and (ii) up-load the signed extract from the board minutes (by “clicking on the “Board Minutes Extract” button from the drop down menu for “Document Type” and following the up-load instructions). Further supporting documents can be up-loaded through the “Financial Statements – Interim Supporting Documentation” section, which can be found on the Section page. To up-load supporting documents, the user must “click” on the “Financial Statements – Interim Supporting Documentation” button and then “click” on the “Add-File” button at the bottom of the page. The user is required to enter a document identifier/description and name/save files according to a pre-determined format.

All document(s) must be named/saved according to a pre-determined format as outlined below in “**Naming Convention For Files Up-loaded To The Portal**” – see page 73.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

### Special Note on Making Multiple IF Interim Financial Statements Submissions

IF’s that wish to make separate returns for sub-funds, for example Unit Trusts where it specifically states in their governing documents that individual accounts can be prepared or for an ICAV, should follow the procedure as outlined below.

- For the initial submission for the interim period year, the user follows the guidance as outlined above.
- For subsequent submissions relating to the same reporting period, the user must, at each occasion before making a return, contact the Central Bank to “unlock” the return. The procedure for unlocking a return is outlined in the Central Bank of Ireland Portal **User Manual**, which can be found on the Central Bank’s website at:  
<http://www.centralbank.ie/regulation/processes/onlinereporting/Pages/Introduction.aspx>.
- Once unlocked, the user should complete the following fields:
  - Field No.1 – Taking cognisance of previous submissions the IF has made for that reporting period, does the submission complete the return for all sub-funds of the IF? If the submission completes the return for all sub-funds of the IF, the user should select “Yes” from the drop-down menu. If the submission does not complete the return for all sub-funds of the IF, the user should select “No” from the drop-down menu.
  - For the submission, the user should complete Field No. 2 to Field No. 5, as appropriate.
- For Field No 3, the user should update for those sub-funds that are covered by the submission. See above for how to complete Field No 3.
- For Field No 5, the user should update for those sub-funds that are covered by the submission. See above for how to complete Field No 5. The user should not delete any information previously provided, but should add the required information for the sub-funds covered in the submission.
- On completion of the Return Form, the user should up-load the interim financial statements for the IF sub-funds which are covered by the submission along with a signed extract from the board minutes noting the approval of the interim financial statements. The document must be named/saved according to a pre-determined format as outlined below in “**Naming Convention For Files Up-loaded To The Portal**” – see page 73.
- The user should repeat the above procedure until all sub-funds of the Unit Trust or ICAV have reported for that reporting period.

## 5.0 Fund Profile Return

**See Separate Guidance Document for Fund Profile Return at:**

***<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-for-investment-funds---guidance>***

## 6.0 UCITS Annual update of Key Investor Information Document (“KIID”)

This guidance note is relevant for all UCITS authorised in accordance with the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011.

Upper case terms used throughout are taken to have the same meaning as defined in the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 or alternatively as defined in **Guidance – UCITS KIID**.

**Guidance – UCITS KIID** issued by the Central Bank sets out the requirements for the preparation and content of a KIID. A UCITS IF is required to update its KIID document(s) on an annual basis for each sub-fund / standalone fund within 35 business days of the end of each calendar year.

The user is required, at a minimum, to complete a single KIID return per UCITS IF sub-fund / standalone fund. The UCITS IF may elect to file the KIID return itself, assign log-in access for a third party to file the return or delegate the filing to the UCITS IF administrator or legal advisor.

On completion of the KIID Return Form, the user is required to up-load the KIID(s) and a single Confirmation Letter for each UCITS IF sub-fund / standalone fund. The Confirmation Letter must be signed by the UCITS board of directors, management company or legal advisor, confirming that the KIID is in compliance with the requirements of the Regulations, the Commission Regulation, all related ESMA Guidelines and Central Bank Guidance Note(s), and that the information in the KIID does not conflict with the content of the prospectus.

For each UCITS IF sub-fund / standalone fund, the user can up-load (i) a single or (ii) multiple KIID documents with each return. The IF board of directors / management company is responsible for determining the number of KIID documents that are required to be reported to the Central Bank.

A UCITS or a new UCITS sub-fund authorised/approved in the previous calendar year is not required to file an annual KIID update on the basis that there is no revised presentation of past performance. Updates can be submitted where there has been a material change to the KIID. Updates to KIID undertaken throughout the year, other than the annual return, should continue to be sent to the e-mail address: **UCITSKIID@centralbank.ie**.

Please note that the Portal will reject the submission of an invalid UCITS Annual Key Investor Information Document (“KIID”) Return Form.

### Key Investor Information Document (KIID)

On selecting the “Key Investor Information Document (KIID)” button, the user must then select the “Reporting Date” the return relates to by “clicking” on that return date. On selecting the date, the user is brought to the Sections screen, whereby the user is presented with the returns that must be completed in order to file the Key Investor Information Document (“KIID”) return. The user is required to complete the following returns:

- KIID Confirmation Letter  
Mandatory to complete
  
- Key Investor Information Document (KIID)  
Mandatory to complete

### KIID Confirmation Letter

To complete the Return Form, the user must “click” on the “KIID Confirmation Letter” button which takes the user to the “KIID Confirmation Letter Files” page. Here the user must “click” on the “Add File” button.

The User is then taken to the “Load KIID Confirmation Letter File” page. The user must (i) select the sub-fund the return relates to from the drop down menu; (ii) input the KIID Synthetic Risk Reward Indicator\* for that UCITS sub-fund and (iii) up-load the Confirmation Letter by “clicking” on the “Upload” button at the bottom of the page. The user is required

to complete the above steps (i) to (iii) for all the UCITS sub-funds presented in the drop down menu.

*\* Synthetic Risk Reward Indicator (“SRRI”)*

The SRRI for the UCITS is a single numeral value of 1 to 7. The user must insert the applicable SRRI for each UCITS sub-fund. The options available will be the numbers 1 to 7, in accordance with the UCITS Regulations, the ESMA Guidelines and Central Bank Guidance. As different share classes may have different SRRI's, only the **highest** SRRI applicable to the UCITS sub-fund of the share classes being reported to the Central Bank should be inserted – i.e. the SRRI figure reported for that UCITS sub-fund should be the maximum SRRI figure as shown in one of the KIID documents being up-loaded and sent to the Central Bank.

The Confirmation Letter should be saved in .pdf format. The document must be named/saved according to a pre-determined format as outlined below in “**Naming Convention For Files Up-loaded To The Portal**” – see page 73.

“Clicking” on the reporting date in the breadcrumb menu along the top of the screen, takes the user back to the Sections screen.

Key Investor Information Document (KIID)

To complete the Return Form, the user must “click” on the “Key Investor Information Document (KIID)” button which takes the user to the “Key Investor Information Document (KIID) File” page. Here the user must “click” on the “Add File” button.

The User is then taken to the “Load Key Investor Information Document (KIID) File” page. The user then has two choices.

**Choice 1 – Individual File Update:** The user must (i) select the UCITS sub-fund the return relates to; (ii) enter the KIID Share Class name and (iii) up-load the KIID document by “clicking” on the “Upload” button at the bottom of the page. The user is required to repeat the above steps (i) to (iii) for each KIID document the user wishes to upload for that UCITS

sub-fund; i.e., if the user is up-loading four (4) KIID's for a UCITS sub-fund, the above process must be repeated four times, each time up-loading a single document. Care should be taken in naming the various documents: Please refer to the **“Naming Convention For Files Up-loaded To The Portal”** – (see page 73) section at the back of this document.

**Choice 2 – Zip File Update:** The user must (i) select the UCITS sub-fund the return relates to; (ii) enter “Zip File Update” and (iii) up-load the Zip File document by “clicking” on the “Upload” button at the bottom of the page, i.e., if the user is up-loading four (4) KIID's for a UCITS sub-fund, the user should compress the 4 .pdf documents into a single zip file and up-load that document once for the UCITS sub-fund. Care should be taken in naming the zip file so that it conforms to the naming convention as outlined in **“Naming Convention For Files Up-loaded To The Portal”** - (see page 73 at the back of this document).

The user is required to complete the above process for all the UCITS IF sub-funds as presented in the drop down menu.

The KIID document(s) should be saved in .pdf format. The document(s) must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73.

“Clicking” on the reporting date in the breadcrumb menu along the top of the screen, takes the user back to the Sections screen.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

## 7.0 UCITS Annual Financial Derivative Instrument (“FDI”) Return

**All UCITS sub-Funds must complete the UCITS Annual Financial Derivative Instruments (“FDI”) Return regardless of whether the sub-Fund engaged in the use of FDI or not during the past financial year.**

This guidance note is relevant for all UCITS authorised in accordance with the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011. Upper case terms used throughout are taken to have the same meaning as defined in the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 or alternatively as defined in **Guidance – UCITS Financial Derivative Instruments and Efficient Portfolio Management**.

For the purposes of this document and completing this FDI Return, any reference to “UCITS” is a reference to a UCITS sub-fund or standalone fund, as appropriate.

The Annual FDI Return must be filed for each UCITS for each annual financial reporting period. The UCITS Umbrella / Standalone Fund may elect to file the UCITS Annual FDI Return itself, assign log-in access for a third party to file the return or delegate the filing to its administrator or legal advisor.

The return must be made within four months of the UCITS Umbrella / Standalone Fund financial year-end. The Annual FDI Return is separate to the annual audited financial statements return and requires a separate submission.

The Annual FDI Return has three elements:

1. The FDI Return Form
2. The FDI Report (“FDI Report”) as referred to in Guidance Note 3/03
3. Additional FDI Documentation

Each UCITS may choose to prepare (i) an individual FDI Report for each UCITS sub-fund or (ii) prepare a single FDI Report which aggregates information on all UCITS sub-funds within the umbrella. The FDI Report, whether prepared as (i) or (ii) above will have to separately accompany each FDI Return Form.

Please ensure that sufficient details are provided within the FDI Report which supports any responses given within the FDI Return Form e.g. details surrounding any breaches reported, relevant details relating to back testing, details relating to any incidents where the UCITS did not comply with regulatory requirements.

Outside the annual FDI Return, all other communication with the Central Bank regarding FDI issues should be directed to **DerivativesUnit@CentralBank.ie**. Any reports relating to backtest overshootings, as provided for in Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 – Chapter 3(20)(6), should be submitted directly to **DerivativesUnit@CentralBank.ie**.

Please note that the Portal will reject the submission of an invalid Annual FDI Return Form.

### Financial Derivative Instruments Return

On selecting the “Financial Derivative Instruments” button, the user must then select the “Reporting Date” the return relates to by “clicking” on that return date. On selecting the date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to file the Financial Derivative Instruments Return. The user is required to complete the following returns:

- Financial Derivative Instruments Return Form - Mandatory to complete
- Financial Derivative Instruments Documentation  
User utilises this return to up-load the FDI Report – Mandatory to complete

## Financial Derivative Instruments

To complete the Return Form, the user must “click” on the “Financial Derivative Instruments” button and then select the UCITS the return relates to. The Return Form is activated by “clicking” on the “Edit Data” button at the bottom of the Return Form page.

Please follow the instructions in the table below when completing the Return Form. Please note that the system will reject the submission of an invalid Financial Derivative Instruments Return Form.

Fields To Complete Based On Selections		
Field Number	Response Entered	Instructions
1	No	Return is complete – ignore all remaining fields
1	Yes	Complete report as per instructions below
2	A	Ignore fields 9-18 inclusive
2	B	Ignore fields 14, 15 & 19
2	C	Ignore field 13 & 19
7	No	Ignore fields 16 – 19 inclusive
17	No	Ignore field 18

*Field No. 1: Did the UCITS engage in the use of FDI during the financial year?*

The field requires a statement as to whether or not the UCITS engaged in the use of FDI during the financial year. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

If the answer is “Yes”, the user is required to complete the remainder of the FDI Return Form and is required to attach the FDI Report.

If the answer is “No”, then the return is complete and there is no requirement to attach an FDI Report.

*Field No. 2: Method used to calculate global exposure*

This field describes the method used by the UCITS to calculate global exposure. The user is required to select one of the following from a drop-down menu: “Commitment Approach”, “Absolute Value at Risk” or “Relative Value at Risk”.

*Field No. 3: Were there any breaches of global exposure limits during the year?*

This field requires the UCITS to state whether or not there were any breaches of global exposure during the year. The UCITS is required to select “Yes” or “No” from a drop-down menu to address this question.

A breach refers to any instance where the global exposure of the reporting UCITS exceeds the particular global exposure limit which applies to the UCITS based on the method used to calculate global exposure as described in Field No. 2. The basis for these limits is prescribed in the Central Bank’s Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2015 – Chapter 3(20)(5).

Where the response to field 3 is “yes”, please ensure that the FDI Report attached provides sufficient detail regarding any breaches which occurred e.g. details of the occurrence(s), date of breach(es), details of the benchmark VaR on any date where breaches occurred (where relative VaR is utilised), details of any review carried out, explanation of the breach(es), details of any remedial action taken, results of any remedial action taken.

*Field No. 4: Were there any breaches of counterparty risk exposure limits (i.e. 5/10% Limit) during the year?*

This field requires the UCITS to state whether or not there were any breaches of counterparty exposure during the year. The UCITS is required to select “Yes” or “No” from a drop-down menu to address this question.

For this field a breach refers to any instance where counterparty exposure exceeds counterparty exposure limits as prescribed in the UCITS Regulations; i.e. the 5/10% limit. This field does not relate to any other breaches referred to in the Regulations e.g. relating to deposits or paragraph 7 relating to issuer concentration i.e. 20% limit.

Where the response to field 4 is “yes”, please ensure that the FDI Report attached provides sufficient detail regarding any breaches which occurred e.g. details of the

occurrence(s), date of breach(es), details of any review carried out, explanation of the breach(es), details of any remedial action taken, results of any remedial action taken.

*Field No. 5: Were there any FDI breaches (excluding those referred to in Fields 3 and 4 and any VaR backtesting overshootings which occurred) that required escalation to either the UCITS Board or Central Bank during the year?*

This field requires the UCITS to state whether or not there were any other FDI breaches which required escalation to either the UCITS Board or the Central Bank during the year. The response to this field excludes instances of VaR backtesting overshootings. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Where the response to field 5 is “yes”, please ensure that the FDI Report attached provides sufficient detail regarding any breaches which occurred e.g. details of the occurrence(s), date of breach(es), details of any review carried out, explanation of the breach(es), details of any remedial action taken, results of any remedial action taken.

*Field No. 6: Were there any updates to the risk management process during the year?*

This field requires the UCITS to state whether or not there were any updates to the risk management process document during the year. The user is required to select one of the following from the drop-down menu to address this question: “Yes - material amendments - CBI notified”, “Yes - material amendments - CBI not notified”, “Yes - non-material amendments - included in the FDI Report”, “No amendments were made”.

If the response to field 6 is “Yes - material amendments - CBI not notified”, please include sufficient details within the FDI Report to support this response e.g. details of material amendments made to the RMP, rationale for not notifying the Central Bank as required, details of plans to inform the Central Bank of these amendments.

*Field No. 7: Does the UCITS employ leverage?*

This field requires the user to state whether or not the UCITS employed leverage during the year. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Regardless of the response selected to Field No.7, Field No.8 must always be completed. Please note that all UCITS are required to regularly monitor their leverage, regardless of whether they employ leverage or not and regardless of whether they use the commitment approach or VaR to calculate global exposure.

*Field No. 8: Does the UCITS monitor its leverage in accordance with the Central Bank’s requirements, regardless of whether or not it actively employs leverage?*

Field No. 8 requires the user to state whether or not the UCITS monitors its leverage in accordance with regulatory requirements. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Please note that all UCITS are required to regularly monitor their leverage regardless of whether they employ leverage or not and regardless of whether they use the commitment approach or VaR to calculate global exposure.

If a response of “no” is given for this field, sufficient detail must be provided in the FDI Report document attached, to explain why the regulatory requirement has not been met.

*Field No. 9: Does the UCITS carry out back-testing and stress-testing procedures on (at least) a monthly basis?*

If the answer to Field No. 2 is “Commitment Approach”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk” or “Relative Value at Risk”, Field No. 9 requires the user to state whether or not the UCITS conducts back-testing and stress-testing on (at least) a monthly basis. The question relates to whether or not the actual stress-testing and back-testing process was carried out. The results of the process are not taken into account in this field e.g. if stress-testing and back-testing were carried out

on a monthly basis and back-testing overshootings occurred (including incidents where overshootings in excess of 4 occurred) the response to this field should be “Yes – both back-testing & stress-testing” i.e. both were carried out. The user is required to select one of the following from the drop-down menu to address this question: “Yes – both back-testing & stress-testing”, “Yes – back-testing only”, “Yes – stress-testing only”, “Neither”.

If a response other than “Yes – both back-testing & stress-testing” is given for this field, sufficient detail must be provided in the FDI Report document attached, to explain why the regulatory requirement has not been met.

*Field No. 10: Has the UCITS back-testing been successful during the year? If back-testing has been successful, this also implies that any overshootings which may have occurred during the year must have remained in line with expectations i.e. including those in accordance with the Central Bank’s requirements given the confidence interval used.*

If the answer to Field No. 2 is “Commitment Approach”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk” or “Relative Value at Risk”, Field No. 10 requires the user to state whether or not the UCITS back-testing was successful during the year i.e. was the process successful and was the level of overshootings in line with expectations given the confidence interval used. If the number of overshootings was not in line with expectations given the confidence interval used e.g. overshootings in excess of 4 when using a 99% confidence interval, a response of “No” should be given for this field. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

Where the response to field 10 is “no”, please ensure that the FDI Report attached provides sufficient detail to support this response, including details of any back-testing overshooting reports which have been submitted separately to the Central Bank in accordance with regulatory requirements.

*Field No. 11: Has the UCITS been adequately stress-tested during the year with the results clearly documented?*

If the answer to Field No. 2 is “Commitment Approach”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk” or “Relative Value at Risk”, Field No. 11 requires the user to state whether or not the UCITS has been adequately stress-tested

during the year with the results clearly documented. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

If a response of “no” is given for this field, sufficient detail must be provided in the FDI Report document attached, to explain why the regulatory requirement has not been met.

*Field No. 12: Has the Value at Risk model been subject to validation during the past 12 months as per the Central Bank’s requirements?*

If the answer to Field No. 2 is “Commitment Approach”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk” or “Relative Value at Risk”, Field No. 12 requires the user to state whether or not the Value at Risk model used by the UCITS has been subject to validation during the year. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

If a response of “no” is given for this field, sufficient detail must be provided in the FDI Report document attached to explain why the regulatory requirements have not been met.

*Field No. 13: Absolute Value at Risk (“VaR”) – Summary of utilisation of the VaR limit calculated during the financial year.*

If the answer to Field No. 2 is “Commitment Approach” or “Relative Value at Risk”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk”, Field No. 13 requires the user to provide a summary of the utilisation of the absolute VaR limit calculated, given the particular VaR limit for the UCITS using the selected parameters, during the financial year. The user is required to input a median<sup>1</sup>, maximum and minimum percentage. The input should be expressed to two decimal points in the form XX.XX.

Users should include the entire data set when calculating median and maximum, however users should exclude any potential zero values when calculating the minimum, therefore reporting the minimum non-null value as their minimum.

The results will indicate the usage of the absolute VaR limit and the capacity for the actual VaR to be increased within the given limit. An example of the required information for a UCITS with an absolute VaR Limit of 20% would be as follows:

	<b>Realised Absolute VaR During The Period</b>	<b>Calculation Method i.e. VaR/Limit</b>	<b>Figure to be reported as a percentage</b>
<b>Maximum</b>	10%	10%/20%	50.00%
<b>Median</b>	8%	8%/20%	40.00%
<b>Minimum</b>	5%	5%/20%	25.00%

Please ensure consistency between the response provided for field 13 and that provided for field 3. If a response greater than 100% is provided for field 13 i.e. over 100% utilisation of the absolute VaR limit, this implies that a breach of the global exposure limit has occurred and accordingly a response of “yes” should be provided in field 3 and sufficient details relating to this should be included in the FDI Report document attached to the FDI Return.

**Field No. 14:** *Row 1: Relative Value at Risk (“VaR”) - Summary of the utilisation of the VaR limit calculated during the financial year for the UCITS.*

*Row 2: Absolute Value at Risk (“VaR”) of the reference benchmark corresponding to details provided in Row 1.*

If the answer to Field No. 2 is “Commitment Approach” or “Absolute Value at Risk”, this Field will be blocked. If the answer to Field No. 2 is “Relative Value at Risk”, Field No. 14 requires the user to provide the following - Row 1: Relative Value at Risk (“VaR”) - Summary of utilisation of the VaR limit calculated during the financial year for the UCITS - Row 2: Absolute Value at Risk (“VaR”) of the reference benchmark. The user is required to input a median<sup>1</sup>, maximum and minimum percentage. The input should be expressed to two decimal points in the form XX.XX.

Users should include the entire data set when calculating median and maximum, however users should exclude any potential zero values when calculating the minimum, therefore reporting the minimum non-null value as their minimum.

An example of the required information for a FTSE ETF which uses the FTSE as its benchmark and has a maximum relative VaR limit of 200% would be as follows:

**Row 1:**

	UCITS VaR	Benchmark VaR <sup>2</sup>	Ratio of UCITS VaR to Benchmark VaR	Relative VaR limit i.e. twice the Benchmark VaR	Utilisation of relative VaR limit i.e. figure to be reported
<b>Maximum</b>	3.5%	1.5%	233%	200%	116.67% <sup>3</sup>
<b>Median</b>	1.5%	1.2%	125%	200%	62.50%
<b>Minimum</b>	0.5%	1.1%	45%	200%	22.73%

<sup>2</sup> Note: please report the relevant (max/median/min) VaR of the benchmark on the same date as the max/median/min value was recorded for the UCITS VaR

<sup>3</sup> Note: this represents a breach of global exposure i.e. over 100% utilisation of relative VaR limit

**Row 2:**

	Realised absolute VaR of the benchmark during the period	Figure to be reported as percentage
<b>Maximum</b>	10%	10.00%
<b>Median</b>	8%	8.00%
<b>Minimum</b>	5%	5.00%

Please ensure consistency between the response provided for field 14 and that provided for field 3. If a response greater than 100% is provided in row 1 of field 14, i.e. over 100% utilisation of the relative VaR limit, this implies that a breach of the global exposure limit has occurred and accordingly a response of “yes” should be provided in field 3 and sufficient details relating to this should be included in the FDI Report document attached to the FDI Return.

*Field No. 15: For UCITS using relative Value at Risk (“VaR”), please specify the reference benchmark used.*

If the answer to Field No. 2 is “Commitment Approach” or “Absolute Value at Risk”, this Field will be blocked. If the answer to Field No.2 is “Relative Value at Risk”, Field No. 15 requires the user to specify the name of the reference benchmark used for relative VaR purposes in Field No. 14’s calculations.

For instances where the reference portfolio is based on a combination of unleveraged market indices, details of the main indices or largest weighted indices used should be included for this field and complete details of the entire reference portfolio should be included in a supporting document attached to the FDI Return.

*Field No. 16: A UCITS which uses a VaR approach must disclose the level of leverage employed during the relevant period. Leverage should be calculated as the sum of the notionals of the instruments used.*

If the answer to Field No. 7 is “No”, this Field will be blocked. If the answer to Field No. 2 is “Commitment Approach”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk” or “Relative Value at Risk”, Field No. 16 requires the UCITS to disclose the level of leverage employed during the relevant period, where leverage is calculated as the sum of the notionals of the instruments used. Leverage should be reported as a percentage of the UCITS NAV. The user is required to input a median<sup>1</sup>, maximum and minimum percentage. The input should be expressed to two decimal points in the form XX.XX.

Data for the full reporting period should be used in the calculation of maximum and median leverage i.e. including any periods of zero leverage, however when calculating the minimum leverage, periods of zero leverage should be excluded from the calculation. Please see Scenario 1 for an example of this. Scenario 2 below illustrates an exception to this.

### **Scenario 1**

If a UCITS uses leverage sporadically during the financial year (e.g. period of 1 January – 31 December), all data should be used in the calculation of maximum and median leverage i.e. including any periods of zero leverage, however periods of zero leverage should be

excluded from the minimum leverage calculation i.e. the minimum percentage above zero should be used for the minimum.

Period	Leverage
1 January – 30 April	20% each day during the period
1 May – 31 August	0% each day during the period
1 September – 31 December	40% each day during the period

Leverage Reported	%
Maximum	40.00
Median	20.00
Minimum	20.00

### **Scenario 2**

If a UCITS commences using leverage during the financial year (e.g. period of 1 January-31 December) for the first time since the UCITS inception, their leverage should be calculated based on the period from the date when they commenced using leverage until the end of the period. The initial period of zero leverage, before leverage use commenced, should not be included in the leverage calculation.

E.g. a UCITS has not historically (i.e. since its inception, not just during the financial year being reported) used leverage and begins using leverage on 1 April. The period of 1 January to 31 March is not included in the leverage calculation and the maximum/median/minimum calculations are based on the period 1 April – 31 December

Period	Leverage
1 January – 31 March	0% each day during the period
1 April – 30 June	20% each day during the period
1 July – 30 September	40% each day during the period
1 October – 31 December	60% each day during the period

Leverage Reported	%
Maximum	60.00
Median	40.00
Minimum	20.00

*Field No. 17: In addition to using the sum of the notionals method to calculate leverage, does the UCITS utilise a supplementary commitment approach to calculate leverage?*

If the answer to Field No. 7 is “No”, this Field will be blocked. If the answer to Field No. 2 is “Commitment Approach”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk” or “Relative Value at Risk”, Field No. 17 requires the user to disclose whether or not the UCITS utilises a supplementary commitment approach to calculate leverage, in addition to the required calculation of leverage using the sum of the notionals approach. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

*Field No. 18: Provide levels of leverage as calculated per the supplementary commitment approach.*

If the answer to Field No. 7 is “No”, this Field will be blocked. If the answer to Field No. 2 is “Commitment Approach”, this Field will be blocked. If the answer to Field No. 17 is “No” this Field will be blocked. If the answer to Field No. 17 is “Yes”, Field No. 18 requires the UCITS to disclose the levels of leverage as calculated using the supplementary commitment approach. The user is required to input a median<sup>1</sup>, maximum and minimum percentage. The input should be expressed to two decimal points in the form XX.XX.

Users should include the entire data set when calculating median and maximum, however users should exclude any potential zero values when calculating the minimum, therefore reporting the minimum non-null value as their minimum.

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*Field No. 19: UCITS using the commitment approach to calculate global exposure must disclose the global exposure or incremental exposure calculated during the relevant period.*

If the answer to Field No. 7 is “No”, this Field will be blocked. If the answer to Field No. 2 is “Absolute Value at Risk” or “Relative Value at Risk” this Field will be blocked. If the answer to Field No. 2 is “Commitment Approach”, Field No. 19 requires the UCITS to disclose the levels of leverage as calculated using the commitment approach. The user is required to input a median<sup>1</sup>, maximum and minimum percentage. The input should be expressed to two decimal points in the form XX.XX.

Please note that the percentages input in this Field should relate to the **incremental exposure and leverage** generated by the UCITS through the use of FDI, including embedded derivatives, which may not exceed the total of the UCITS net asset value i.e. relating to the commitment approach global exposure limit of 100%. The percentages input should not include the NAV of the UCITS. E.g. A UCITS with a NAV of €100m generates incremental exposure by using FDI calculated using the commitment approach of €80m during the reporting period. In this example the UCITS maximum global exposure should be reported as 80%.

Users should include the entire data set when calculating median and maximum, however users should exclude any potential zero values when calculating the minimum, therefore reporting the minimum non-null value as their minimum.

Please ensure consistency between the response provided for field 19 and that provided for field 3. If a response greater than 100% is provided in field 19 this implies that a breach of the global exposure limit has occurred and accordingly a response of “yes” should be provided in field 3 and sufficient details relating to this should be included in the FDI Report document attached to the FDI Return.

*Field No. 20: Does the UCITS employ any other risk measure?*

Field No. 20 requires the user to disclose whether or not any other risk measures are used by the UCITS in addition to the commitment approach, absolute Value at Risk or relative Value at Risk e.g. tracking error, stop-losses, CVaR, scenario analysis. Please note that

this is not an exhaustive list. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

*Field No. 20a: If the UCITS employs any other risk measures, please list.*

If the user selects “Yes” for Field No. 20, Field No. 20a requires the user to disclose what other risk measures the UCITS uses in addition to the commitment approach, absolute VaR or relative VaR e.g. tracking error, stop-losses, CVaR, scenario analysis. Please note that this is not an exhaustive list.

To add information, the user should “click” the “Add Row” button and input the data. The user can add multiple rows. If the user wishes to delete a row, the user should “click” on the “Delete” button beside the appropriate row.

*<sup>1</sup>The median of a finite list of numbers can be found by arranging all the observations from lowest value to highest value and picking the middle one.*

On completion of the Return Form, the user must select the “Save Form” button at the end of the Return Form page. Any errors will be highlighted to the user who is required to correct the errors. Where errors are highlighted the Portal prompts the user as to the nature of the error. Once all errors are corrected the user must again select the “Save Form” button. If no errors are noted, the Return Form is complete.

By selecting the “Back” button at the end of the Return Form page, the user will return to the Sections screen.

### Financial Derivative Instruments Documentation

To up-load the FDI Report, the user must “click” on the “Financial Derivative Instruments Documentation” button and then (i) select the UCITS sub-fund the return relates to and (ii) upload the FDI Report for that sub-fund by “clicking” on the “Upload” button at the bottom of the page. Each UCITS may choose to prepare (i) an individual FDI Report for each UCITS sub-fund or (ii) prepare a single FDI Report which aggregates information on all UCITS sub-funds within

the umbrella. The FDI Report should be saved in .pdf format. However, the document can also be saved in a Microsoft Word or Microsoft Excel format. The document must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Uploaded To The Portal”** – see page 73. The user should repeat this process until an FDI Report is up-loaded for each relevant UCITS sub-fund.

#### Additional Financial Derivative Instrument Documentation

Any relevant additional FDI related documentation in support of or supplementing responses provided to the questions in fields 1-20 should be provided.

Supporting documentation may be added by “clicking” on the “Financial Statements - Additional Annual Supporting Documentation” button and then “clicking” on the “Add-File” button at the bottom of the page.

The user is required to enter a document identifier/description and name/save documents according to a pre-determined format as outlined below in **“Naming Convention For Files Uploaded To The Portal”** – see page 73.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button on the Sections page. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

## 8.0 IF Regulatory Report - IF reporting of suspensions, material breaches, material errors and significant matters

**Before completing the IF Regulatory Report, users should check the Central Bank's website to ensure that they are using the most up-to-date version of the Compliance Form (see below).**

The IF Regulatory Report is a return whereby the IF or its designated representative can formally communicate with the Central Bank on issues pertaining to the IF or its sub-funds. The information to be reported through the IF Regulatory Return may already be submitted to the Central Bank through other means, either in hard copy, by email or through direct communication with the Central Bank, i.e. phone calls to a supervisory team. The Central Bank is now requiring that such communication is **formally directed through the The Portal**. The IF, however, can continue to communicate with the Central Bank via other means, including by phone to a supervision team. However, this should be seen as secondary reporting to the IF Regulatory Report.

The regulatory return can be utilised to report on the occurrence of one of the following events:

- **Suspension in the repurchase or redemption of an IF's shares / units**

There is a regulatory requirement for IF's which temporarily suspend the repurchase or redemption of shares / units to immediately inform the Central Bank (within the working day on which the suspension took effect) of the suspension.

- **A material breach**

There is a statutory obligation on the IF Depository to promptly inform the Central Bank of a material breach. However, the IF or designated representatives may wish to separately communicate with the Central Bank on such a matter. A copy of the Central Bank's Compliance Form, which can be utilised to report on breaches and errors, can be found at <http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx>

- **A material error**

There is a statutory obligation on the IF Depository to promptly inform the Central Bank of a material error. However, the IF or designated representatives may wish to separately communicate with the Central Bank on such a matter. A copy of the Central Bank's Compliance Form, which can be utilised to report on breaches and errors, can be found at <http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx>

- **A significant matter**

The IF or designated representatives may wish to communicate with the Central Bank on matters the IF or designated representatives consider significant for the IF. These may be defined by regulation or may be deemed significant by the IF or its designated representatives.

This includes **Derogation Requests to the Central Bank** around matters such as the filing of annual audited financial statements, termination accounts, etc. Such requests **must be accompanied by a letter from the Depository confirming that as Trustee they have no objection to Derogation Request.**

The IF Regulatory Return should primarily be used to report on any temporary suspension in the repurchase or redemption of the shares / units\* of the IF or to request a derogation from the production of annual/interim accounts.

*\* There is a regulatory requirement for IF's to immediately inform the Central Bank of any temporary suspension in the repurchase or redemption of its shares / units; UCITS Regulations (Regulation 104(2)(c)) and Chapter 1 & 2 Section 2, part iv of AIF Rulebook 2015). The requirement to inform the Central Bank of a temporary suspension in the repurchase or redemption of shares / units is a mandatory requirement. The IF must, in advance of such an occurrence, determine the entity responsible for informing the Central Bank of such a matter.*

The IF may elect to file the IF Regulatory Report return itself, assign log-in access for a third party to file the return or delegate the filing to the IF administrator or legal advisor. The decision on what entity will file the IF Regulatory Report should primarily be driven by the requirement to

inform the Central Bank of any temporary suspension in the repurchase or redemption of the shares / units of the IF.

Should the IF System Administrator delegate the IF Regulatory Return to, for example, the IF legal advisor, and another entity wishes to utilise the IF Regulatory Report, the System Administrator will have to “End Date” the legal advisor and delegate/assign to that other party to make the report. Once that party makes the report, the System Administrator can again delegate back to the legal advisor. By controlling the Portal as such, the System Administrator is always aware of which entity is communicating with the Central Bank on the IF’s behalf.

See guidance note, “**Assignment Of Reporting Requirements for Irish Authorised Investment Funds**”, which details the procedures for System Administrators to delegate/assign the filing of regulatory returns on behalf of IF’s. The document is available on the Central Bank’s website at: <http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx>.

### Regulatory Report – Fund

On selecting the “Regulatory Report – Fund Returns” button, the user must then select the “Add Return” button which brings the user to the “Add Return Instance” page, whereby the user inputs the “Date of the Report” and the “Due Date for the Return” – dates are determined by the user. These dates are recorded by “clicking” on the “Add” button at the bottom of the page. The “Date of the Report” is the date the matter occurred and not the date of submission or a future date.

On “clicking” on the reporting date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to file the Regulatory Report – Funds return. The user is required to complete the following returns:

- Regulatory Report – Fund Return Form and up-load main reporting document- Mandatory to complete
- Regulatory Report Fund Supporting Documentation  
User utilises this return to up-load supporting documents – Optional to complete

### Regulatory Report – Fund

To complete the Return Form, the user must “click” on the “Regulatory Report – Fund” button and then “click” on the “Add File” button. The user must then address each question – (i) identify the Fund the report is being made on behalf of from the drop-down menu; (ii) note the “Category” and the “Type” of issue (both from drop-down menus) – if other is selected under “Type”, the user is required to provide a description of the matter, and (iii) up-load the file through the Browse function and by “clicking” on the “Upload” button at the bottom of the page. The report should be saved in .pdf or Microsoft Word format and must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73.

Where the IF wishes to make additional reports on same issue, the user is required to (i) request that the return is re-opened; such requests are made through the Portal and (ii) once re-opened the user can add additional documents by attaching such documents through the “Supporting Documentation” facility. Any files up-loaded must not have the same name as files previously provided. The procedure (i and ii outlined above) can be repeated each time the user wishes to add any additional documents regarding a matter previously reported to the Central Bank.

### Regulatory Report Fund Supporting Documentation

The user can use this return to up-load multiple supporting files, including where a Derogation Request, the Trustee Confirmation Letter. Documents can be saved in .pdf or Microsoft Word format. To complete the Return Form, the user must “click” on the “Regulatory Report Fund Supporting Documentation” button and then “click” on the “Add File” button. The user must then – (i) identify the Fund the report is being made on behalf of from the drop-down menu, (ii) provide a brief header description of the document being up-loaded and (iii) up-load the file through the Browse function and by “clicking” on the “Upload” button at the bottom of the page. The report should be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73. Each time the IF reports on same issue, the IF can use this process to up-load multiple files. The user must ensure that any files up-loaded do not have the same name as files previously provided. Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button on the Sections

page. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

## 9.0 Depositary Regulatory Report – Depositaries reporting of material breaches, material errors, and significant matters relating to IF

**Before completing the Depositary Regulatory Report, users should check the Central Bank’s website to ensure that they are using the most up-to-date version of the Compliance Form (see below).**

The Depositary Regulatory Report is a return whereby the Depositary can communicate with the Central Bank on issues pertaining to the IF and its sub-funds. The information reported within the Depositary Regulatory Return is already being submitted to the Central Bank either in hard copy, by email or through directed communication with the Central Bank, i.e. phone calls. The Central Bank is now requiring that such communication is **formally directed through the The Portal**. The Depositary, however, can continue to communicate with the Central Bank via other means, including by phone to a supervision team. However, this should be seen as secondary reporting to the Depositary Regulatory Report.

The Depositary Regulatory Report can be utilised to report on the occurrence of one of the following events:

- **A material breach**

There is a statutory obligation on the Depositary to **promptly** inform the Central Bank of a **material breach**. In order to meet the requirement to promptly inform the Central Bank of a material breach, the Depositary should undertake to provide, in its initial communication to the Central Bank, as much detail as possible on matters surrounding the material breach. At a later stage in the process, once the matter has been resolved, the Depositary must complete the Central Bank’s Compliance Form, and attach whatever supporting materials the Depositary believes would assist the Central Bank in fully evaluating the breach. A copy of the Central Bank’s Compliance Form can be found at

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-system>

Notwithstanding the procedure outlined above, which is a minimum reporting requirement, the Depositary should maintain continuous contact with the Central Bank on material breaches.

- **A material error**

There is a statutory obligation on the IF Depositary to **promptly** inform the Central Bank of a **material error**. In order to meet the requirement to promptly inform the Central Bank of a material error, the Depositary should undertake to provide, in its initial communication to the Central Bank, as much detail as possible on matters surrounding the material error. At a later stage in the process, once the matter has been resolved, the Depositary must complete the Central Bank's Compliance Form, and attach whatever supporting materials the Depositary believes would assist the Central Bank in fully evaluating the error. A copy of the Central Bank's Compliance Form can be found at

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-system>

Notwithstanding the procedure outlined above, which is a minimum reporting requirement, the Depositary should maintain continuous contact with the Central Bank on material errors.

- **An unresolved non-material breach**

There is a statutory obligation on the IF Depositary to promptly inform the Central Bank of any non-material breach by the UCITS or by the Depositary of any requirement, obligation or document relating to (a) the UCITS regulations; (b) any requirement that the Bank imposes on the relevant UCITS or on the Depositary, including the regulations; or (c) any provision of the prospectus of the relevant UCITS if the relevant breach is not resolved within four weeks of the Depositary becoming aware of that breach. This may be communicated using the Central Bank's Compliance Form in addition to whatever supporting materials the Depositary believes would assist the Central Bank in fully evaluating the breach. A copy of the Central Bank's Compliance Form can be found at

<https://www.centralbank.ie/regulation/industry-market-sectors/funds/online-reporting-system>

- **A significant matter**

The Depositary may wish to communicate with the Central Bank on matters the Depositary considers significant for the IF. The Depositary should attach whatever supporting materials the Depositary believes would assist the Central Bank in understanding the matter.

The Depositary must file the Depositary Regulatory Report return itself. This report cannot be delegated or assigned to another entity/party.

### Depositary Report

On selecting the “Depositary Report” button, the user must then select the Umbrella / Standalone IF the return relates to. On making this choice, the user is required to “click” on the “Add Return” button which brings the user to the “Add Return Instance” page, whereby the user inputs the “Date of the Report” and the “Due Date for the Return” – dates are determined by the user. These dates are recorded by “clicking” on the “Add” button at the bottom of the page. The “Date of the Report” is the date the matter occurred and not the date of submission or a future date.

On “clicking” on the reporting date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to file the Depositary Report. The user is required to complete the following returns:

- **Material Errors, Breaches & Significant Matters**  
Return Form and up-load main reporting document- Mandatory to complete
- **Supporting Documentation**  
User utilises this return to up-load supporting documents – Optional to complete

### Material Errors, Breaches & Significant Matters

To complete the Return Form, the user must “click” on the “Material Errors, Breaches & Significant Matters” button and then “click” on the “Add File” button. The user must then address each question – (i) identify the Fund the report is being made on behalf of from the drop-down menu; (ii) note the “Category” and the “Type” of issue (both from drop-down menus) – if other is

selected under “Type”, the user is required to provide a description of the matter, and (iii) upload the file through the Browse function and by “clicking” on the “Upload” button at the bottom of the page. The report should be saved in .pdf or Microsoft Word format and must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73.

Where the Depository wishes to make additional reports on same issue, the Depository is required to (i) request that the return is re-opened; such requests are made through the Portal and (ii) once re-opened the user can add additional documents by attaching such documents through the “Supporting Documentation” facility. Any files up-loaded must not have the same name as files previously provided. Please see **“Step By Step Outline for Reporting a Material Matter”** below, which further details the reporting process.

#### Supporting Documentation

The user can use this return to up-load multiple supporting documents. To complete the Return Form, the user must “click” on the “Supporting Documentation” button and then “click” on the “Add File” button. The user must then – (i) identify the Fund the report is being made on behalf of from the drop-down menu, (ii) provide a brief header description of the document being up-loaded and (iii) up-load the file through the Browse function and by “clicking” on the “Upload” button at the bottom of the page. The report should be saved in .pdf or Microsoft Word format and must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73. Each time the Depository reports on same issue, the Depository can use this process to up-load multiple files. The user must ensure that any files up-loaded do not have the same name as files previously provided.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button on the Sections page. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

#### Step By Step Outline For Reporting A Material Matter

1. There is a statutory obligation on the Depository to **promptly** inform the Central Bank of a **material matter**.

2. To meet the requirement, the Depository must provide an initial communication to the Central Bank through the Portal.
3. This communication may take the form of a brief letter or if sufficient information is available, by completing the Central Bank's Compliance Form.
4. For this initial communication, the Depository must complete the "Material Errors, Breaches & Significant Matters" Return Form and up-load the main initial reporting document. The Depository may also up-load any supporting documents through the "Supporting Documentation" facility.
5. After completing this stage of the return, the Depository may wish to communicate with the Central Bank, for example, through a call to the Central Bank's supervisory team.
6. As the matter develops, the Depository may wish to communicate further on the matter with the Central Bank.
7. To communicate on a matter than has already been reported to the Central Bank, the Depository is required to (i) request that the return is re-opened; such requests are made through the Portal and (ii) once re-opened the user can add additional document by attaching such additional documents through the "Supporting Documentation" facility. Any files up-loaded must not have the same name as files previously provided.
8. Once the matter is **fully** concluded, the Depository must complete the Central Bank's Compliance Form and provide supporting documents as required. The procedure for this final concluding report is as outlined in point 7 above.
  
9. Notwithstanding the procedure outlined above, which is a minimum reporting requirement, the Depository should maintain continuous contact with the Central Bank on material matters, including by phone to supervisory teams.

## 10.0 Independent Statutory Auditor - Auditor Statutory Duty Confirmation

Section 27B of the Central Bank Act 1997 (as inserted by the Central Bank and Financial Services Authority of Ireland Act 2004) states that the statutory duty confirmation letter should be submitted to the Central Bank within **ONE** month of the date of the signed report of the independent statutory auditor of the IF annual audited financial statements. The information reported within the auditor statutory duty confirmation is already being submitted to the Central Bank either in hard copy or by email. The Central Bank is now requiring that such communication is **formally** directed through the Portal.

When making a submission, the user can make a return for:

- (i) An Umbrella/Standalone Fund – Other Than A Unit Trust/ICAV
- (ii) A Unit Trust Fund/ICAV
  - a. as an umbrella/standalone fund
  - b. separately at individual sub-fund level

### An Umbrella/Standalone Fund – Other Than A Unit Trust/ICAV - Statutory Auditors Report

On selecting the “Statutory Auditors Report” button, the user will be presented with the list of all the Umbrella / Standalone IF’s the Auditor is responsible for. To report, the Auditor will select the Umbrella / Standalone IF’s the submission relates to, identified by its Central Bank Umbrella Entity Code (“C Code”) and name. The user must then select the “Reporting Date” the return relates to by “clicking” on that return date. On selecting the date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to submit the Independent Statutory Auditors Report for an umbrella/standalone fund – other than a unit trust. The user is required to complete the following returns:

- Statutory Auditors Report – Annual – Mandatory to complete Return Form
- Statutory Auditor Documentation – Annual – Mandatory to complete  
User utilises this return to up-load (i) the Statutory Duty Confirmation Letter (M46 letter), (ii) the Board Report presented to the board of directors and (iii) the Management Letter (the management letter is only to be included where appropriate)

Please note, the “Statutory Auditors Sub Fund Documentation” button is not applicable for instances where the user is making a return on behalf of an umbrella/standalone fund – other than an unit trust/ICAV.

### Statutory Auditors Report

To complete the Return Form, the user must “click” on the “Statutory Auditors Report” button and answer all the questions. The Return Form is activated by “clicking” on the “Edit Data” button at the bottom of the Return Form page.

#### *Field No.1: Date Audit Report Issued*

The field outlines the date the independent statutory auditor signed-off on the audit report contained in the annual audited financial statements. The user is required to update the free text box with the date in the format; dd/mm/yyyy.

#### *Field No. 2: Is the Independent Auditors report qualified or contains a reference to an emphasis of matter paragraph?*

The field outlines whether the independent statutory auditor’s report is qualified or contains a reference to an emphasis of matter paragraph. The user is required to select “Yes” or “No” from a drop-down menu to address this question.

#### *Field No. 3: Are there any matters contained in the Statutory Duty Confirmation Letter that the auditor wishes to bring to the attention of the Central Bank?*

The field outlines whether the independent statutory auditor’s statutory duty confirmation letter has any matters or contains any references or information that the independent statutory auditor wishes to bring to the attention of the Central Bank. The user is required to select “Yes” or “No” from a drop-down menu to address this question. A “Yes” answer is required where the independent statutory auditor has altered the standard statutory duty letter to detail any findings/matters that came to light during the audit as required under S27B.

#### *Field No. 4: Fund Submission Level?*

The field outlines whether the independent statutory auditor is making a return at “Standalone” fund level, “Fund Umbrella” level or “Individual sub-fund level (Unit Trust/ICAV)”. The user is required to select the appropriate answer from a drop-down menu to address this question.

Please note, the “Individual sub-fund level (Unit Trust/ICAV)” option is not available for an umbrella/standalone fund – other than an unit trust/ICAV fund submission.

On completion of the Return Form, the user must select the “Save Form” button at the end of the Return Form page. Any errors will be highlighted to the user who is required to correct the errors. Where errors are highlighted the Portal prompts the user as to the nature of the error. Once all errors are corrected the user must again select the “Save Form” button. If no errors are noted, the Return Form is complete.

By selecting the “Back” button at the end of the Return Form page, the user will return to the Sections screen.

#### Statutory Auditors Documentation

To up-load the necessary documents, the user must “click” on the “Statutory Auditors Documentation” button. Here the user must then “click” on the “Add File” button. The User is then taken to the “Load Statutory Auditors Documentation File” page, whereby the user must (i) select the file type to up-load from the drop down menu; (ii) up-load the file through the Browse function and by “clicking” on the “Upload” button at the bottom of the page. The user is required to complete the above steps for the returns below. Please note, the Statutory Duty Confirmation Letter and Board report are mandatory filings.

- Statutory Duty Confirmation Letter (M46 letter)
- Board Report presented to the board of directors
- Management Letter (where appropriate)

Documents should be saved in .pdf format and must be named/saved according to a pre-determined format as outlined below in **“Naming Convention For Files Up-loaded To The Portal”** – see page 73. Each document should cover the entire umbrella of funds.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

#### A Unit Trust/ICAV Umbrella/Standalone Fund Return - Statutory Auditors Report

On selecting the “Statutory Auditors Report” button, the user will be presented with the list of all the Umbrella / Standalone IF’s the Auditor is responsible for. To report, the Auditor will select the Umbrella / Standalone IF’s the submission relates to, identified by its Central Bank Umbrella Entity Code (“C Code”) and name. The user must then select the “Reporting Date” the return relates to by “clicking” on that return date. On selecting the date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to submit the Independent Statutory Auditors Report for a unit trust/ICAV umbrella/standalone fund. The user is required to complete the following returns:

- Statutory Auditors Report – Annual – Mandatory to complete Return Form
- Statutory Auditor Documentation – Annual – Mandatory to complete  
User utilises this return to up-load (i) the Statutory Duty Confirmation Letter (M46 letter), (ii) the Board Report presented to the board of directors and (iii) the Management Letter (the management letter is only to be included where appropriate)

Please note, the “Statutory Auditors Sub Fund Documentation” button is not applicable for instances where the user is making a return on behalf of a Unit Trust/ICAV Umbrella/Standalone Fund.

#### Statutory Auditors Report

To complete the Return Form, the user must “click” on the “Statutory Auditors Report” button and answer all the questions. The Return Form is activated by “clicking” on the “Edit Data” button at the bottom of the Return Form page.

*Field No.1: Date Audit Report Issued*

The field outlines the date the independent statutory auditor signed-off on the audit report contained in the annual audited financial statements. The user is required to update the free text box with the date in the format; dd/mm/yyyy.

*Field No. 2: Is the Independent Auditors report qualified or contains a reference to an emphasis of matter paragraph?*

The field outlines whether the independent statutory auditor's report is qualified or contains a reference to an emphasis of matter paragraph. The user is required to select "Yes" or "No" from a drop-down menu to address this question.

*Field No. 3: Are there any matters contained in the Statutory Duty Confirmation Letter that the auditor wishes to bring to the attention of the Central Bank?*

The field outlines whether the independent statutory auditor's statutory duty confirmation letter has any matters or contains any references or information that the independent statutory auditor wishes to bring to the attention of the Central Bank. The user is required to select "Yes" or "No" from a drop-down menu to address this question. A "Yes" answer is required where the independent statutory auditor has altered the standard statutory duty letter to detail any findings/matters that came to light during the audit as required under S27B.

*Field No. 4: Fund Submission Level?*

The field outlines whether the independent statutory auditor is making a return at "Standalone" fund level, "Fund Umbrella" level or "Individual sub-fund level (Unit Trust/ICAV)". The user is required to select the appropriate answer from a drop-down menu to address this question.

Please note, the "Individual sub-fund level (Unit Trust/ICAV)" option is not available for a unit trust umbrella/standalone fund submission.

On completion of the Return Form, the user must select the “Save Form” button at the end of the Return Form page. Any errors will be highlighted to the user who is required to correct the errors. Where errors are highlighted the Portal prompts the user as to the nature of the error. Once all errors are corrected the user must again select the “Save Form” button. If no errors are noted, the Return Form is complete.

By selecting the “Back” button at the end of the Return Form page, the user will return to the Sections screen.

### Statutory Auditors Documentation

To up-load the necessary documents, the user must “click” on the “Statutory Auditors Documentation” button. Here the user must then “click” on the “Add File” button. The User is then taken to the “Load Statutory Auditors Documentation File” page, whereby the user must (i) select the file type to up-load from the drop down menu; (ii) up-load the file through the Browse function and by “clicking” on the “Upload” button at the bottom of the page. The user is required to complete the above steps for the returns below. Please note, the Statutory Duty Confirmation Letter and Board report are mandatory filings.

- Statutory Duty Confirmation Letter (M46 letter)
- Board Report presented to the board of directors
- Management Letter (where appropriate)

Documents should be saved in .pdf format and must be named/saved according to a pre-determined format as outlined below in “**Naming Convention For Files Up-loaded To The Portal**” – see page 73. Each document should cover the entire umbrella of funds.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

### A Unit Trust/ICAV Return At Individual Sub-Fund Level - Statutory Auditors Report

Certain permitted Unit Trusts/ (Central Bank approved) and ICAV IF's, may wish to file annual audited financial accounts on an individual sub-fund level. The Statutory Auditor may also wish to file at a sub-fund level and should follow the procedure as outlined below.

On selecting the "Statutory Auditors Report" button, the user will be presented with the list of all the Umbrella / Standalone IF's the Auditor is responsible for. To report, the Auditor will select the Umbrella / Standalone IF's the submission relates to, identified by its Central Bank Umbrella Entity Code ("C Code") and name. The user must then select the "Reporting Date" the return relates to by "clicking" on that return date. On selecting the date, the user is brought to the Sections screen, whereby the user is presented with the various returns that must be completed in order to submit the Independent Statutory Auditors Report for a unit trust/ICAV return at individual sub-fund level. The user is required to complete the following returns:

- Statutory Auditors Report – Annual - Mandatory to complete Return Form.
- Statutory Auditor Documentation – Annual - Mandatory to complete - (but not for a unit trust/ICAV return at individual sub-fund level.)

User utilises this return to up-load (i) the Statutory Duty Confirmation Letter (M46 letter), (ii) the Board Report presented to the board of directors and (iii) the Management Letter.

- Statutory Auditors Sub Fund Documentation - Mandatory to complete  
User utilises this return to up-load (i) the Statutory Duty Confirmation Letter (M46 letter), (ii) the Board Report presented to the board of directors and (iii) the Management Letter (the management letter is only to be included where appropriate).

Please note, the "Statutory Auditor Documentation - Annual" button is not applicable for instances where the user is making a return at a sub-fund level.

### Statutory Auditors Report

To complete the Return Form, the user must "click" on the "Statutory Auditors Report" button and answer all the questions. The Return Form is activated by "clicking" on the "Edit Data" button at the bottom of the Return Form page.

*Field No.1: Date Audit Report Issued*

The field outlines the date the independent statutory auditor signed-off on the audit report contained in the annual audited financial statements. The user is required to update the free text box with the date in the format; dd/mm/yyyy.

*Field No. 2: Is the Independent Auditors report qualified or contains a reference to an emphasis of matter paragraph?*

The field outlines whether the independent statutory auditor's report is qualified or contains a reference to an emphasis of matter paragraph. The user is required to select "Yes" or "No" from a drop-down menu to address this question.

*Field No. 3: Are there any matters contained in the Statutory Duty Confirmation Letter that the auditor wishes to bring to the attention of the Central Bank?*

The field outlines whether the independent statutory auditor's statutory duty confirmation letter has any matters or contains any references or information that the independent statutory auditor wishes to bring to the attention of the Central Bank. The user is required to select "Yes" or "No" from a drop-down menu to address this question. A "Yes" answer is required where the independent statutory auditor has altered the standard statutory duty letter to detail any findings/matters that came to light during the audit as required under S27B.

*Field No. 4: Fund Submission Level?*

The field outlines whether the independent statutory auditor is making a return at "Standalone" fund level, "Fund Umbrella" level or "Individual sub-fund level (Unit Trust/ICAV)". The user is required to select the appropriate answer from a drop-down menu to address this question.

Please note, the "Individual sub-fund level (Unit Trust/ICAV)" option is the **only** option available when making a return at the sub-fund level.

On completion of the Return Form, the user must select the “Save Form” button at the end of the Return Form page. Any errors will be highlighted to the user who is required to correct the errors. Where errors are highlighted the Portal prompts the user as to the nature of the error. Once all errors are corrected the user must again select the “Save Form” button. If no errors are noted, the Return Form is complete.

By selecting the “Back” button at the end of the Return Form page, the user will return to the Sections screen.

### Statutory Auditors Sub Fund Documentation

To up-load the necessary documents, the user must “click” on the “Statutory Auditors Sub Fund Documentation” button. Here the user must then “click” on the “Add File” button. The User is then taken to the “Load Statutory Auditors Sub Fund Documentation File” page, whereby the user must (i) select the file type to up-load from the drop down menu; (ii) select the sub-fund the return relates to from the drop down menu and (iii) up-load the file through the Browse function and by “clicking” on the “Upload” button at the bottom of the page. The user is required to complete the above steps for the returns below. Please note, the Statutory Duty Confirmation Letter and Board report are mandatory filings.

- Statutory Duty Confirmation Letter (M46 letter)
- Board Report presented to the board of directors
- Management Letter (where appropriate)

Documents should be saved in .pdf format and must be named/saved according to a pre-determined format as outlined below in “**Naming Convention For Files Up-loaded To The Portal**” – see page 73. Each document should cover the sub-fund being reported on. For reporting on other sub-funds, the user should repeat the process (i) to (iii) above.

Once completed, the return is sent to the Central Bank by the user selecting the “Sign-Off” button. The return will be recorded as being received by the Central Bank and a received e-mail notice will be sent to the user who “signs-off” on the return.

## 11.0 Naming Convention For Files Up-loaded To The Portal

Files up-loaded to the Portal must adhere to the following conventions.

- Document file name must take one of the following format(s):

Portable Document Format (.pdf)

Microsoft Word 97-2003 (.doc)

Microsoft Word (.docx)

ZIP File – KIID Document Up-Load Only

- Documents up-loaded must be saved in the following format:

C111111\_C222222\_YYYYMMDD\_FDIDOC\_C333333

- C111111 is your institution code (firm making the filing)
  - C222222 is the code of the standalone/umbrella fund
  - YYYYMMDD is the reporting date
  - FDIDOC is the file specific name (will be different depending on particular return upload – specific file names are outlined below and on each file up-load page)
  - C333333 is the standalone sub-fund code (In cases where the user is not reporting at the sub-fund level, there is no requirement to include the the standalone sub-fund code.)
- Please note the following:
    - Where an entity making the return does not have an institutional code (e.g. third party user submitting a return on behalf of the IF), the code of the standalone/umbrella fund must be used. In this instance the institution code and the standalone/umbrella fund will be the same. In all other instances the institution code is the code of the institution making the return (e.g. if the delegate legal advisor is making the return the institution code will be the legal firm's specific institution code.) This allows the Central Bank to differentiate between who is filing the return instance.

- Depending on the return being made, each return type has a unique file specific name. Refer to the specific return type explanatory text on each file up-load page where it will detail the specific file name to save as.
- When making multiple file up-load returns for the same return type, it is imperative that a different file specific name is used for each file up-load in order to distinguish the multiple files – multiple file uploads should be saved in the below format:

C111111\_C222222\_YYYYMMDD\_FSISDOC\_C333333\_01

- C111111 is your Institution Code (firm making the filing)
- C222222 is the code of the standalone/umbrella fund
- YYYYMMDD is the reporting date
- FSISDOC is the file specific name, (will be different depending on particular return upload – specific file names are outlined below and on each file up-load page)
- C333333 is the standalone sub-fund code
- 01 is a unique numeric suffix

For additional file upload the user should name the first file as \_01 and continue in a numerical order for additional files thereafter.

Files must be saved in the specific format as specified on each file up-load page before being selected in the “Browser” function.

Incorrect file names will be prompted to users at file up-load stage. It is imperative all files are saved and up-loaded in the predefined format outlined per each file upload page.

Refer to the specific return type on the Portal, where further guidance is provided on the file naming conventions.

**Naming Convention - FILE SPECIFIC NAME**

<b>Return</b>	<b>Filing</b>	<b>Unique File Specific Name</b>
Investment Funds Annual Audited Financial Statements	Annual Audited Financial Statements	FSADOC
Investment Funds Interim Financial Statements	Board Minutes	FSIBME
	Funds Interim Financial Statements	FSIIFSDOC
UCITS Annual Update of Key Investor Information Document ("KIID")	KIID Confirmation Letter	KIIDCONF
	KIID	KIID
UCITS Annual Financial Derivative Instrument ("FDI") Return	Annual Financial Derivative Instrument ("FDI") Return	FDIDOC
Investment Funds Regulatory Report	Investment Funds Regulatory Report	RRFEBS
	Supporting Information	RRFSUP
Independent Statutory Auditor Confirmation - Auditor Statutory Duty Confirmation Letter and associated reports for Investment Funds	Statutory Duty Confirmation Letter (M46 letter)	AUDSCL
	Board Report	AUDAFR
	Management Letter	AUDSML
Depository Regulatory Report	Depository Report	RRTEBS
	Supporting Information	RRTSUP

### Reporting Convention for Documents

Return	Required Reporting Format	Comment
Investment Funds Annual Audited Financial Statements	.PDF Format	Must contain the signatures of the appropriate parties.
Investment Funds Interim Financial Statements*	.PDF Format	The interim financial statements consist of two parts; (i) the interim financial statements and (ii) a signed extract from the board minutes noting the approval of the interim financial statements.
UCITS Annual Update of Key Investor Information Document ("KIID") – Confirmation Letter	.PDF Format	The Confirmation Letter should be saved in .PDF format.
UCITS Annual Update of Key Investor Information Document ("KIID") – KIID Document	.PDF Format  Files Compressed As ZIP File Format	The KIID Documents should be saved in .PDF format. However, to upload to the Portal, each KIID Document to be reported for an individual sub-Fund (KIID share class document) can be saved collectively as a ZIP File or alternatively up-loaded separately for each share class.
UCITS Annual Financial Derivative Instrument ("FDI") Return	.PDF Format Or Microsoft Word Or Microsoft Excel	The FDI Report should be saved in .PDF format. However, an option is available to save in either Microsoft Word or Microsoft Excel format.
Investment Funds Regulatory Report	.PDF Format Or Microsoft Word	The Investment Funds Regulatory Report can be saved in either .PDF or Microsoft Word format.
Investment Funds Regulatory Report – Supporting Documents	.PDF Format Or Microsoft Word	Any supporting documents to the Investment Funds Regulatory Report can be saved in either .PDF or Microsoft Word format.
Depositary Regulatory Report	.PDF Format Or Microsoft Word	The Depositary Regulatory Report can be saved in either .PDF or Microsoft Word format.
Depositary Regulatory Report – Supporting Documents t	.PDF Format Or Microsoft Word	Any supporting documents to the Depositary Regulatory Report can be saved in either .PDF or Microsoft Word format.
Independent Statutory Auditor Confirmation	.PDF Format	All reports by the Independent Statutory Auditor should be saved in .PDF format.

