

Chapter 16

Reporting requirements

Guidance notes on reports from depositaries of authorised funds

Monthly Return of Breaches – Authorised Funds

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| Breach Type | The specific <i>rule</i> in <i>COLL</i> or <i>FUND</i> that has been breached. |
| New Breaches | Breaches identified for the first time during the most recent reporting period. |
| Existing Breaches | Mark as an existing breach if reporting a change in the reported details of an existing breach or if reporting the closure of an existing breach. |
| Maximum Percentage | The percentage figure will depend on the breach type. For example, a breach of an investment limit should show the greatest percentage amount by which the value of the asset(s) exceeded the relevant limit during the period of the breach. |
| Breach Start Date | The date when the breach first occurred. |
| Breach Identification Date | The date when the breach was identified (this may be the same day as or later than the breach start date). |
| Breach Closure Date | The date when a breach was closed following the implementation of any corrective actions and if applicable, payment of compensation to the <i>scheme</i> and/or <i>Unitholders</i> . |
| Breach Description | A brief statement describing the nature of the breach, and why and how it occurred. |
| Action Taken or Planned | The corrective action implemented or planned to close a new or existing breach, and the final outcome when a breach has been closed. If resolution will require a long-term (>6 months) project, timelines should be included. |

Quarterly Return of Oversight Visits – Authorised Funds

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| Findings | A brief description of findings and conclusions, including examples. |
| Recommendations | Actions requested of the <i>authorised fund manager</i> by the <i>depositary</i> to remedy any findings. If resolution will require a long-term (>6 months) project, timelines should be included. |
| <i>AFM's</i> response and comments | Any statement from the <i>authorised fund manager</i> in response to the <i>depositary's</i> findings and recommendations. |