MUTUAL FUNDS (ANNUAL RETURNS) (AMENDMENT) REGULATIONS, 2020

(SL 24 of 2020)

CAYMAN ISLANDS

Mutual Funds Law
(2020 Revision)

MUTUAL FUNDS (ANNUAL RETURNS) (AMENDMENT) REGULATIONS, 2020
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In exercise of the powers conferred by section 39 of the Mutual Funds Law (2020 Revision) the Cabinet makes the following Regulations —

Citation

1. These Regulations may be cited as the Mutual Funds (Annual Returns) (Amendment) Regulations, 2020.

Amendment of the Schedule to the Mutual Funds (Annual Returns) Regulations (2018 Revision)

2. The Mutual Funds (Annual Returns) Regulations (2018 Revision) are amended in the Schedule as follows —

(a) in item 10B as follows —

(i) in paragraph (d)(iii), by deleting the words “(if applicable).” and substituting the words “(if applicable); and”; and

(ii) by inserting after paragraph (d) the following paragraph —

“(e) Is the fund a money market fund?”;

(b) in item 10C as follows —
(i) in paragraph (e), by deleting the words “(if applicable)” and substituting the words “(if applicable); and”; and

(ii) by inserting after paragraph (e) the following paragraph —

“(f) Is the investment manager independent?”;

(c) in item 10D as follows —

(i) in paragraph (e), by deleting the word “and” where it last appears; and

(ii) by inserting after paragraph (f), the following paragraphs —

“(g) Name of regulator for net asset value calculation agent contracted (if applicable);

(h) Country of the regulator for net asset value calculation agent contracted (if applicable);

(i) Is the net asset value calculation agent independent?

(j) Name of regulator for registrar and transfer agent contracted (if applicable);

(k) Country of regulator for registrar and transfer agent contracted (if applicable); and

(l) Is the registrar and transfer agent independent?”;

(d) by deleting item 10G and substituting the following item —

“10G. Jurisdiction(s) of the investors —

(a) Number of domestic investors;

(b) Total number of investors;

(c) Percentage of net asset value held by domestic investors;

(d) Number and percentage of retail investors (foreign and domestic);

(e) Number and net asset value holdings of investors per type for the top five types (high net worth individuals, politically exposed persons (foreign and domestic), other natural persons, non-bank financial institutions, trusts, non-financial corporations);

(f) Number and net asset value holdings of nominee investors per type for the top five types (high net worth individuals, politically exposed persons (foreign and domestic), other natural persons, non-bank financial institutions, trusts, non-financial corporations); and

(g) Number of investors and net asset value holdings per country for the top five countries”;

(e) by inserting after item 20C, the following item —
“20D. Total number of side letters signed with investors”;

(f) in item 33A —

(i) by deleting the word “Allocation” and substituting the words “and Liability Allocation”;

(ii) in paragraph (g), by deleting the word “and”; and

(iii) by deleting paragraph (h) and substituting the following paragraphs —

“(h) Margin account with third party;

(i) Accounts receivable;

(j) Due from brokers or custodian;

(k) Other assets;

(l) Accounts payable;

(m) Due to brokers or custodian;

(n) Other liabilities;

(o) Total cash;

(p) Cash held in banks licensed in the Islands under the Banks and Trust Companies Law (2020 Revision); and

(q) Liquidity index for assets”; and

(g) by deleting item 33C and substituting the following item —

“33C. Allocation of equity and debt securities by jurisdiction of issuer —

(a) Currency and counterparty sector of issuers of investments held by funds;

(b) Direct investments where the funds’ holding represents ten percent or more of an entity; and

(c) Total end assets”.

Made in Cabinet the 16th day of March, 2020.

Kim Bullings

Clerk of the Cabinet