

**CAYMAN ISLANDS**



**Mutual Funds Law  
(2020 Revision)**

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

**(SL 24 of 2020)**

Supplement No. 2 published with Legislation Gazette No. 19 dated 17th March, 2020.

## PUBLISHING DETAILS

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(2020 Revision)****MUTUAL FUNDS (ANNUAL RETURNS)  
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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 —

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**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”;
- (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*