



NEW CIRCULAR ESTABLISHING STATISTICAL INFORMATION MODELS FOR COLLECTIVE INVESTMENT SCHEMES AND VENTURE CAPITAL FIRMS

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- A new statement is included with information on scheme participants to comply with the European regulation on statistics on securities portfolios.

Today, the Spanish Official State Gazette (BOE) published [Circular 3/2025 of the CNMV on statistical information requirements for collective investment schemes, venture capital schemes and close-ended collective investment schemes in the European Union](#).

The Circular adapts statistical information statements to the new European regulation. It also modifies existing statements and adds new ones, with breakdowns by country and information on the identification and participants of the schemes. The new text establishes which OFI (other financial intermediaries) statements must be submitted by entities and their frequency.

It also contains the criteria to determine which entities are exempt on the basis of size. The latter will submit less information and less frequently. It also indicates that non-compliance might lead to sanction..

The circular affects:

- Collective Investment Schemes and, partially, money market funds (FMM));
- Venture capital schemes (ECR): Venture capital companies (SCR), venture capital funds (FCR), SME venture capital companies (SCR-Pyme) and SME venture capital funds (FCR-Pyme);
- Close-ended collective investment schemes (EICC): close-ended collective investment companies (SICC) and close-ended collective investment funds (FICC);
- European venture capital funds (FCRE);
- European Social Entrepreneurship Funds (FESE);
- European long-term investment funds (FILPE).

The Circular is drafted pursuant to the need to adapt the statistical information statements on assets and liabilities of collective investment firms in the European Union to [Regulation \(EU\) 2024/1988 of the European Central Bank, of 27 June 2024](#).

A new statement on information about participants (OIF7) is included, indicating the information needed to comply with [Regulation \(EU\) 1011/2012 of the European Central Bank, of 17 October 2012](#).

Such Circular shall enter into force tomorrow and will become applicable after 1 December 2025. With its entry into force, Circular 5/2014, of 27 October, and Circular 5/2008, of 5 November, are repealed.

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