

## THE CNMV LAUNCHES PUBLIC CONSULTATION FOR DRAFT CIRCULAR ON STATISTICAL STATEMENTS OF COLLECTIVE INVESTMENT SCHEMES AND VENTURE CAPITAL FIRMS

23 April 2025

The Spanish National Securities Market Commission (CNMV) launches public consultation of draft Circular on statistical information requirements regarding assets and liabilities of collective investment schemes in the EU. The purpose of this future Circular is to adapt said requirements to Regulation (EU) 2024/1988 as well as to repeal Circulars 5/2014 and 5/2008.

Although the purpose of the Activity Plan for 2025 was solely to amend CNMV's Circular 5/2014 due to the entry into force of the aforementioned Regulation, in the end said amendments affect the four Rules that comprise it, resulting in a new Circular being drafted. This new Circular repeals Circular 5/2014, of 27 October, of the Spanish National Securities Market Commission on statistical information requirements regarding assets and liabilities of collective investment schemes in the European Union, and Circular 5/2008, of 5 November, of the Spanish National Securities Market Commission on statistical information requirements regarding assets and liabilities of collective investment schemes in the European Union.

Likewise, the drafting of the new Circular introduces new reporting requirements necessary to comply with Regulation (EU) 1011/2012 of the European Central Bank, of 17 October 2012, on statistical data regarding securities portfolios. This information is currently being collected by the Banco de España under Circular 3/2013, of 29 July, on reporting transactions and balances in marketable securities.

The main points of this draft submitted to public consultation are:

- Scope. All CIS, including monetary funds, VCFs and other closed-ended collective investment schemes are required to submit OIF statements.
- Confidential statements related to statistical information on institutions and entities of the European Union. The existing OIF templates have been amended, and new statements were added for their adaptation to Regulation (EU) 2024/1988 of the European Central Bank, as well as to collect the necessary information to comply with Regulation (EU) 1011/2012 of the European Central Bank.
- General criteria for the determination of institutions and entities subject to size exemption. A detailed explanation of the procedure for the determination of exempt institutions and entities, as well as a list of the typology of the types of entities currently in force, was included.
- Non-compliance with reporting obligations. Non-compliance is a punishable behaviour under the sanction regime laid down in the ECB's Statistical Regulation (Regulation 2533/1998 (Council Regulation (EC) No. 2533/98 of 23 November 1998 on the collection of statistical information by the European Central Bank), without prejudice to provisions of Law 35/2003 of 4 November 2003 on Collective Investment Schemes (CISs).

The content of the draft Circular can be consulted at this [link](#).

Comments may be sent in writing up to 14 May this year to the following email of the CNMV: [estadistica@cnmv.es](mailto:estadistica@cnmv.es) or to its postal address:

POLICY AND INTERNATIONAL AFFAIRS DIRECTORATE-GENERAL

COMISIÓN NACIONAL DEL MERCADO DE VALORES

Edison, 4, 28006, MADRID, SPAIN

All comments received will be published after the end of the public consultation period. If anyone does not wish their comments to be made public, either in full or in part, they should expressly state so in their own reply and properly identify, where appropriate, which part they do not wish to be made public. For this purpose, generic confidentiality warnings included in emails will not be considered as an express statement that the comments submitted are not intended to be made available to the public.