Decision (EU) 2020/1100 of the European Central Bank of 17 July 2020 amending Decision (EU) 2015/32 concerning derogations that may be granted under Regulation (EU) No 1073/2013 (ECB/2020/33)

DECISION (EU) 2020/1100 OF THE EUROPEAN CENTRAL BANK

of 17 July 2020

amending Decision (EU) 2015/32 concerning derogations that may be granted under Regulation (EU) No 1073/2013 (ECB/2020/33)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to Regulation (EU) No 1073/2013 of the European Central Bank of 18 October 2013 concerning statistics on the assets and liabilities of investment funds (ECB/2013/38)[(1)], and in particular Article 8(2) thereof,

Whereas:

(1) Article 8(2) of Regulation (EU) No 1073/2013 (ECB/2013/38) provides that derogations from statistical reporting requirements may be granted to investment funds (IFs) that are subject to national accounting rules which allow the valuation of their assets less frequently than quarterly. It further provides that the IF categories to which the national central banks (NCBs) have the discretion to grant derogations are to be decided by the Governing Council. The list of those IF categories is contained in a Decision adopted by the Governing Council.

(2) In the course of the review prescribed by Article 1 of Decision (EU) 2015/32 of the European Central Bank (ECB/2014/62)[(2)], the Governing Council determined that it is necessary to include further investment fund categories for which derogations may be granted under Article 8(2) of Regulation (EU) No 1073/2013 (ECB/2013/38) for Austria, Latvia, Lithuania and Portugal, remove investment fund categories for France that no longer apply, and make minor amendments resulting from changes to certain national legal acts.

(3) Therefore, Decision (EU) 2015/32 (ECB/2014/62) should be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Amendment

The Annex to Decision (EU) 2015/32 (ECB/2014/62) is replaced by the Annex to this Decision.

Changes to legislation: *There are outstanding changes not yet made to Decision (EU) 2020/1100 of the European Central Bank. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Article 2

Taking effect

This Decision shall take effect on the day of its notification to the addressees.

Article 3

Addressees

This Decision is addressed to the NCBs of the Member States whose currency is the euro.

Done at Frankfurt am Main, 17 July 2020.

The President of the ECB

Christine LAGARDE

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ANNEX

The Annex to Decision (EU) 2015/32 (ECB/2014/62) is replaced by the following:

ANNEX

INVESTMENT FUND CATEGORIES FOR WHICH DEROGATIONS MAY BE GRANTED UNDER ARTICLE 8(2) OF REGULATION (EU) No 1073/2013 (ECB/2013/38)

Member State	**Name of IF category**	**Legal act relating to the category**			**Legal act determining the frequency of valuation**			**Frequency of valuation under national legislation**
		Title of legal act	**Number/ date of legal act**	**Relevant provisions**	**Title of legal act**	**Number/ date of legal act**	**Relevant provisions**	
Austria	*Alternative Investmentfonds* (Alternative investment funds for professional investors)	*Alternative Investmentfonds Manager-Gesetz – AIFMG 2013* (Law on alternative investment fund management companies)	BGBl. I Nr. 135/2013	AIFMG 2013 § 2 and not subject to AIFMG § 48	*Alternative Investmentfonds Manager-Gesetz – AIFMG 2013* (Law on alternative investment fund management companies)	BGBl. I Nr. 135/2013	AIFMG 2013 §17 (3)	Annual
Austria	*Immobilienfonds* (Real estate investment funds)	*Immobilien-Investmentfonds-Gesetz – ImmoInvFG 2003* (Law on real estate investment funds)	BGBl. I Nr. 80/2003	ImmoInvFG 2003 § 1	*Immobilien-Investmentfonds-Gesetz – ImmoInvFG 2003* (Law on real estate investment funds)	BGBl. I Nr. 80/2003	ImmoInvFG 2003 § 29 (2)	Annual
France	*Fonds commun de placement à risque* (Venture capital mutual funds)	*Code monétaire et financier* (Monetary and Financial Code)		Chapter IV, Section 2, Paragraph 2, L214-28 to L214-32	*Règlement général de l'Autorité des Marchés Financiers* (General Regulation of the Financial		Book IV, Title II, Article 422-120-13	Biannual

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					Markets Authority)			
Italy	*Fondi chiusi* (Closed funds)	*Decreto legislativo – Testo unico delle disposizioni in materia di intermediazione finanziaria* (Legislative decree – all provisions in the field of financial intermediation)	No 58 of 24 February 1998	Part I, Article 1 Part II, Articles 36, 37 and 39	*Provvedimento della Banca d'Italia – Regolamento sulla gestione collettiva del risparmio* (Act of the Banca d'Italia – Regulation on the collective management of savings)	23 December 2016	Title V, Chapter 1, Section II, paragraph 4.6	Annual
		Decreto ministeriale – Regolamento attuativo dell'articolo 37 del Decreto legislativo di 24 febbraio 1998, nr. 58 (Ministerial decree – Regulation implementing Article 37 of Legislative decree No 58 of 24 February 1998)	No 228 of 24 May 1999	Chapter II, Article 12				
Latvia	*Alternatīvo ieguldījumu fondi*	*Alternatīvo ieguldījumu fondu un to*	*Law of 9 July 2013*	*Chapter III, Part 6 of*	*Alternatīvo ieguldījumu fondu un to*	*Law of 9 July 2013*	Chapter III, Part 6 of	Annual