

EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK

of 6 March 2009

concerning derogations that may be granted under Regulation (EC) No 958/2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8)

(ECB/2009/4)

(2009/245/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,
Having regard to Regulation (EC) No 958/2007 of the European Central Bank of 27 July 2007 concerning statistics on the assets and liabilities of investment funds (ECB/2007/8) ⁽¹⁾, and in particular Article 3(2) thereof,

Whereas Article 3(2) of Regulation (EC) No 958/2007 (ECB/2007/8) 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,

HAS ADOPTED THIS DECISION:

Article 1

Derogations

The IF categories to which the NCBs have the discretion to grant derogations pursuant to Article 3(2) of Regulation (EC)

No 958/2007 (ECB/2007/8) are laid down in the Annex to this Decision. The Governing Council shall review these categories at least every three years.

Article 2

Final provision

This Decision is addressed to the NCBs of the Member States that have adopted the euro.

Done at Frankfurt am Main, 6 March 2009.

The President of the ECB
Jean-Claude TRICHET

⁽¹⁾ OJ L 211, 11.8.2007, p. 8.

ANNEX

Investment fund categories for which derogations may be granted under Article 3(2) of Regulation (EC) No 958/2007 (ECB/2007/8)

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	Relevant provisions		
Greece	Εταιρίες επενδύσεων σε ακίνητη περιουσία (Real estate investment companies)	Αμοιβαία Κεφάλαια Ακίνητης Περιουσίας — Εταιρίες Επενδύσεων σε Ακίνητη Περιουσία και άλλες διατάξεις (Law on real estate mutual funds — real estate investment companies and other legal provisions)	No 2778 of 30 December 1999	Article 21	Αμοιβαία Κεφάλαια Ακίνητης Περιουσίας — Εταιρίες Επενδύσεων σε Ακίνητη Περιουσία και άλλες διατάξεις (Law on real estate mutual funds — real estate investment companies and other legal provisions)	No 2778 of 30 December 1999	Articles 22(7) and 27(3) and (4)		Annual	
France	Fonds commun de placement à risque (Venture capital mutual funds)	Code monétaire et financier (Monetary and Financial Code)		Chapter IV, Section 1, sub-section 10, L 214-36 to L 214-38	Règlement général de l'Autorité des marchés financiers (General regulation of the Financial Markets Authority)		Book IV, Article 141-13		Biannual	
France	Sociétés civiles de placement immobilier (Real estate investment companies)	Code monétaire et financier		Chapter IV, Section 3 L 214-50 to L 214-84	Règlement général de l'Autorité des marchés financiers		Book IV, Article 422-44		Annual	
France	Organismes de placement collectif immobilier (Real estate collective investment undertakings)	Code monétaire et financier		Chapter IV, Section 5, L 214-89 to L 214-146	Règlement général de l'Autorité des marchés financiers		Book IV, Article 424-66		Biannual	

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	
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, Article 37	Provvedimento della Banca d'Italia — Regolamento sulla gestione collettiva del risparmio (Act of the Banca d'Italia — Regulation on the collective management of savings)	14 April 2005	Title V, Chapter I, Section II, paragraph 4.6	Biannual
		Decreto ministeriale — Regolamento attuativo dell'articolo 37 del decreto legislativo del 24 febbraio 1998, n. 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				
Portugal	Fundos de capital de risco (Risk capital funds)	Decreto-Lei (Decree Law)	No 375/2007 of 8 November 2007	Article 18	Regulamento da Comissão do Mercado de Valores Mobiliários (Securities Market Commission Regulation)	No 1/2008 of 14 February 2008	Articles 4 and 11	Biannual