



04th October 2024

Ref: SEC/SUP/2024/10/477

TO: ALL TRUSTEES OF COLLECTIVE INVESTMENT SCHEMES (CIS)

**DIRECTIVE ISSUED UNDER SECTION 16(d) OF THE SECURITIES AND EXCHANGE
COMMISSION OF SRI LANKA ACT, NO. 19 OF 2021**

**SUBMISSION OF COMPLIANCE REPORT BY THE TRUSTEE OF A COLLECTIVE INVESTMENT
SCHEME**

The Securities and Exchange Commission of Sri Lanka (the SEC) at its 505th meeting held on 06th August 2024 resolved to impose the requirements pertaining to the submission of the Compliance Report by the Trustees of CIS.

Accordingly, the SEC in terms of Section 16(d) of the SEC Act No. 19 of 2021 hereby directs the Trustees of a CIS to adhere to the requirements stipulated below:

1. The Compliance Report referred to in Rule 19 (2) (b) of the CIS Code 2022 shall be submitted by the Trustees in the format attached hereto on a half-yearly basis and shall reach the SEC no later than the 20th day of the following month of the reporting period.
2. The Report shall be approved and signed by head of the trustee and at least one senior management staff member handling the function of the trustee.

This Directive shall be effective from the date hereof.

Chinthaka Mendis
DIRECTOR GENERAL



COMMISSION OF THE EUROPEAN COMMUNITIES
DIRECTORATE-GENERAL FOR ECONOMIC AND FINANCIAL AFFAIRS



MEMORANDUM

TO: THE PRESIDENT OF THE COMMISSION

FROM: THE DIRECTOR-GENERAL FOR ECONOMIC AND FINANCIAL AFFAIRS

SUBJECT: [Illegible subject line]

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COMPLIANCE REPORT FOR THE SIX MONTH PERIOD ENDED

Managing Company Name:

Schemes Under Management:

Scheme Name	Scheme Type

		Compliance Status*
1. Confirmation that the schemes have been managed in conformity with the:		
a) Securities and Exchange Commission of Sri Lanka Act, No. 19 of 2021;		
b) Collective Investment Scheme Code of 2022;		
c) Rules of an Exchange (as applicable); and		
d) Rules and Regulations of the Financial Intelligence Unit (FIU) of the Central Bank of Sri Lanka including Rules and Regulations pertaining to Anti Money Laundering and Terrorist Financing.		

*If not:

a) give information as to the nature of the non-compliance or breach;
b) action taken by the Trustee to prevent or mitigate the non-compliance or breach and the outcome

2. Confirmation that the schemes have been operated in conformity with the criteria stated below;

a) a list of transactions (in the scheme and by the scheme) with related persons (please indicate for each scheme separately);

Date	Name of the Related person	Relationship	Value

b) a list of breaches on investment limitations occurred during the period (please indicate for each scheme separately);

Date	Type of Breach	Name of the scheme	whether informed to the SEC	Whether Rectified/ anticipated date of rectification

c) a list of breaches on liquidity requirements occurred during the period (please indicate for each scheme separately);

Date	Liquidity Level	Name of the scheme	whether informed to the SEC	Whether Rectified/ anticipated date of rectification

d) a list of borrowing made by the schemes during the period (please indicate for each scheme separately)

Date	Lender	Name of the scheme	Value as a % of the NAV	Compliance with the provisions of the Trust Deed

e) a list of redemption requests not facilitated within a period of 10 business days (please indicate for each scheme separately).

Date	Name of the scheme	Name of the Unit Holder	Value	Fully settlement date

f) Confirmation on whether the reviews on valuations are conducted for the Schemes on a daily basis and it is in conformity with the principles on valuations specified in the CIS Code, 2022.

g) a list of complaints received during the period (any instances known to the Trustee)

Date	Nature of the complaint	Action Taken	Status

h) compliance with the submission of Audited Financial Statements/ interim Reports within the timelines stipulated by the CIS Code

i) Confirmation that the Schemes are in compliance with the requirements stipulated by the CIS Code on advertisements and promotional material

Date	Discrepancy	Action Taken

j) If the scheme has not been in operation for a period of 3 months actions and recommendations made by the Trustee.

Name of the scheme	Action Taken	Recommendations
Review on the Scheme performance (previous month/quarter, number of unit holders, units issued)		

k) Whether any distributions have been made by the schemes during the period (please indicate for each scheme separately)

Date	Name of the scheme	Value of the Distribution

<TRUSTEE>

<MANAGING COMPANY>

- l) A list of instances where the Trustee has not received the copies of investment confirmations in relation to the investments made by the schemes.

Type of Investment	Issuer	Value	Date of Investment

3. Whether any Suspicious Transaction Reports (STRs) have been generated. If so:

- a) the number of STR's generated and submitted to the FIU and outcomes if any.

	Signatory 1	Signatory 2
Name		
Designation		
Signature		
Date		