



TTSEC-EXEC-21331-CH-5/9/2023

September 5, 2023

**Circular re: Order of the Commission - Implementation of the Revised Volume Report**

Dear Registrants,

**Implementation of the Revised Volume Reports for Collective Investment Schemes**

The Trinidad and Tobago Securities and Exchange Commission (“the Commission”) wishes to advise registrants that the Board of Commissioners has approved the implementation of the Revised Volume Report (“the Volume Report”) by Order of the Commission effective 01<sup>st</sup> day of September 2023.

Kindly note that the Order is available on the Commission’s website at <https://www.ttsec.org.tt/order-re-implementation-of-cis-revised-volume-reports/>.

The Volume Report assesses the governance, assets, and client concentration, liquidity profile, as well as climate-related risks of Collective Investment Schemes (“CISs”). This additional data will be incorporated into an enhanced CIS monitoring tool which would enable the Commission to monitor the inherent risks of the CIS sector.

The revised Volume Report collects information on the following:

- a. NAV of the Fund (Fixed and Real);
- b. Total AUM of the Fund as at the end of the reporting period;
- c. Number of Units in Issue and Outstanding.
- d. Number of Unitholders;
- e. Redemption and Subscription of Units (Number and Value);
- f. Breakdown of Redemption payments over the reporting period;
- g. Liquidity Contingency Plan (Availability, Amount and Source);
- h. Weighted Average Duration of the Fund;

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- i. Deviation from Investment Policy over the reporting period;
- j. Liquid Assets (at the Fund and at Fund Manager);
- k. Top 10 Client Holdings.
- l. Top 5 Bond Issuers, other than the GORTT;
- m. Stress Testing;
- n. Independent Oversight;
- o. Cyber Security Threats;
- p. Consideration for Climate-related Risks;
- q. Responsible Person;
- r. Fund Category (Open ended/ Closed ended);
- s. Financial Year End;
- t. Local or Foreign;
- u. Custodian; and
- v. Sponsor.

Pursuant to Bye-law 136(6) of the Securities (Collective Investment Schemes) Bye-Laws, 2023, CIS Managers are required to complete and submit the Volume Report within 15 days of the end of each month of its operations. The Commission will implement the revised Volume Report for the **month ending September 30th, 2023** which should be submitted to the Commission's Cissubmissions inbox at [cissubmissions@ttsec.org.tt](mailto:cissubmissions@ttsec.org.tt) on or before **Monday, October 16th, 2023**.

Please note that the template for the Revised Volume Report will be sent to all CIS Managers on or before **Monday, September 18th, 2023**. Should you have any further questions or feedback, please contact us at [cissubmissions@ttsec.org.tt](mailto:cissubmissions@ttsec.org.tt)

Please be guided accordingly.

Yours sincerely,

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**Lystra Lucillio**  
**Chief Executive Officer (Ag.)**

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Trinidad and Tobago Securities and Exchange Commission

LEVELS 22-23, TOWER D, INTERNATIONAL WATERFRONT CENTRE,  
1 WRIGHTSON ROAD, PORT OF SPAIN, TRINIDAD, W.I.  
Tel: (868) 624-2991 | Email: [tsec@ttsec.org.tt](mailto:tsec@ttsec.org.tt) | Website: [www.ttsec.org.tt](http://www.ttsec.org.tt)