

# Finansinspektionen's Regulatory Code

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## **Regulations amending Finansinspektionen's regulations (FFFS 2013:9) regarding Swedish UCITS;**

**FFFS 2021:33**

Published on  
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decided on 16 November 2021.

Finansinspektionen prescribes pursuant to section 18, points 37 and 38 of the Swedish UCITS Ordinance (2013:588) and section 15 of the Official Statistics Ordinance (2001:100) in respect of Finansinspektionen's regulations (FFFS 2013:9) regarding Swedish UCITS

*in part* that current Chapter 33, section 14 shall be designated Chapter 33, section 15,

*in part* that the heading immediately preceding Chapter 33 shall have the wording "Information and reporting",

*in part* that Chapter 1, sections 2, 3, 5, 6, and 8 and the new Chapter 33, section 15 shall have the following wording,

*in part* that the heading immediately preceding the current Chapter 33, section 14 shall be placed immediately before the new Chapter 33, section 15,

*in part* that a new section, Chapter 33, section 14 shall be inserted, and immediately preceding Chapter 33, section 14 a new heading, with the following wording.

## **Chapter 1**

**Section 2** A foreign management company authorised to manage a Swedish UCITS pursuant to Chapter 1, section 6b of the Swedish UCITS Act (2004:46), where the operations are conducted from a branch in Sweden in accordance with Chapter 1, section 6, first paragraph, point 1 of the Swedish UCITS Act, shall apply the provisions set out below, where applicable, to the operations related to the fund:

- Chapter 1, Contents and scope of the regulations, section 9,
- Chapter 3, Procedures subject to a notification obligation and notifications, sections 2–5,
- Chapter 4, Wording of documents when applying for authorisation for a cross-border merger,
- Chapter 7, Organisational requirements, section 1, first paragraph, points 4, 7 and 9 and the second paragraph,
- Chapter 14, Delegation agreements (outsourcing), section 2, second paragraph, point 5,
- Chapter 16, Rules of conduct,

- Chapter 17, Order confirmation for subscription and redemption of units in Swedish UCITS,
- Chapter 18, Best possible result for the execution of portfolio transactions,
- Chapter 19, Best possible result for the placement of an order,
- Chapter 20, Handling of portfolio transactions and orders,
- Chapter 21, Incentives,
- Chapter 23, The content of the fund rules,
- Chapter 24, Eligible assets,
- Chapter 25, Trading in derivative instruments and the use of other technologies and instruments, sections 1–22,
- Chapter 26, Feeder and master funds, sections 2–5,
- Chapter 27, Information to unit holders following mergers,
- Chapter 28, Method for the provision of some fund information,
- Chapter 29, Prospectuses,
- Chapter 30, Provision of key investor information documents and prospectuses, sections 1 and 2,
- | – Chapter 31, Annual reports and half-yearly reports for Swedish UCITS, and
- | – Chapter 33, Information and reporting requirements, sections 7–12, 14 and 15.

For operations other than those referred to in the first paragraph that are conducted in the manner set out in Chapter 1, section 6, first paragraph, point 1 of the Swedish UCITS Act, the following provisions shall apply where applicable:

- Chapter 1, Contents and scope of the regulations, section 9,
- Chapter 7, Organisational requirements, section 1, first paragraph, points 4, 7 and 9 and the second paragraph,
- Chapter 14, Delegation agreements (outsourcing), section 2, second paragraph, point 5,
- Chapter 16, Rules of conduct,
- Chapter 17, Order confirmation for subscription and redemption of units in Swedish UCITS,
- Chapter 18, Best possible result for the execution of portfolio transactions,
- Chapter 19, Best possible result for the placement of an order,
- | – Chapter 20, Handling of portfolio transactions and orders, and

- Chapter 21, Incentives.

**Section 3** A foreign management company authorised to manage a Swedish UCITS pursuant to Chapter 1, section 6b of the Swedish UCITS Act (2004:46), where the operations are conducted from the foreign management company's home state in accordance with Chapter 1, section 6, first paragraph, point 2 of the Swedish UCITS Act, shall apply the provisions set out below, where applicable, to the operations related to the fund:

- Chapter 1, Contents and scope of the regulations, section 9,
- Chapter 3, Procedures subject to a notification obligation and notifications, sections 2–5,
- Chapter 4, Wording of documents when applying for authorisation for a cross-border merger,
- Chapter 23, The content of the fund rules,
- Chapter 24, Eligible assets,
- Chapter 25, Trading in derivative instruments and the use of other techniques and instruments, sections 1–22,
- Chapter 26, Feeder and master funds, sections 2–5,
- Chapter 27, Information to unit holders following mergers,
- Chapter 28, Method for the provision of some fund information,
- Chapter 29, Key investor information document,
- Chapter 30, Provision of key investor information documents and prospectuses, sections 1 and 2,
- Chapter 31, Annual reports and half-yearly reports, and
- Chapter 33, Information and reporting requirements, sections 7–12, 14 and 15.

**Section 5** A Swedish management company conducting such operations as those set out in Chapter 2, section 12, second paragraph of the Swedish UCITS Act (2004:46) shall apply all of the provisions in these regulations, where applicable, to its operations, with the exception of the following:

- Chapter 3, Procedures subject to a notification obligation and notifications, sections 2–5,
- Chapter 4, Wording of documents when applying for authorisation for a cross-border merger,
- Chapter 7, Organisational requirements, section 1, first paragraph, points 4, 7 and 9 and the second paragraph,
- Chapter 14, Delegation agreements (outsourcing), section 2, second paragraph, point 5,

- Chapter 16, Rules of conduct,
- Chapter 17, Order confirmation for subscription and redemption of units in Swedish UCITS,
- Chapter 18, Best possible result for the execution of portfolio transactions,
- Chapter 19, Best possible result for the placement of an order,
- Chapter 20, Handling portfolio transactions and orders,
- Chapter 21, Incentives,
- Chapter 23, The content of the fund rules,
- Chapter 24, Eligible assets,
- Chapter 25, Trading in derivative instruments and the use of other technologies and instruments, sections 1–22,
- Chapter 26, Feeder and master funds, sections 2–5,
- Chapter 27, Information to unit holders following mergers,
- Chapter 28, Method for the provision of some fund information,
- Chapter 29, Key investor information document,
- Chapter 30, Provision of key investor information documents and prospectuses, sections 1 and 2,
- | – Chapter 31, Annual reports and half-yearly reports, and
- | – Chapter 33, Information and reporting requirements, sections 7–12, 14 and 15.

For operations other than those referred to in the first paragraph that are conducted by a branch pursuant to Chapter 2, section 12, first paragraph of the Swedish UCITS Act, all provisions in these regulations shall apply, where applicable, to these operations, with the exception of the following:

- Chapter 7, Organisational requirements, section 1, first paragraph, points 4, 7 and 9 and the second paragraph,
- Chapter 14, Delegation agreements (outsourcing), section 2, second paragraph, point 5,
- Chapter 16, Rules of conduct,
- Chapter 17, Order confirmation for subscription and redemption of units in Swedish UCITS,
- Chapter 18, Best possible result for the execution of portfolio transactions,
- Chapter 19, Best possible result for the placement of an order,
- | – Chapter 20, Handling of portfolio transactions and orders, and

- Chapter 21, Incentives.

**Section 6** A Swedish management company conducting such operations as those set out in Chapter 2, section 15, second paragraph of the Swedish UCITS Act (2004:46) shall apply all of the provisions in these regulations, where applicable, to its operations, with the exception of the following:

- Chapter 3, Procedures subject to a notification obligation and notifications, sections 2–5,
- Chapter 4, Wording of documents when applying for authorisation for a cross-border merger,
- Chapter 23, The content of the fund rules,
- Chapter 24, Eligible assets,
- Chapter 25, Trading in derivative instruments and the use of other technologies and instruments, sections 1–22,
- Chapter 26, Feeder and master funds, sections 2–5,
- Chapter 27, Information to unit holders following mergers,
- Chapter 28, Method for the provision of some fund information,
- Chapter 29, Key investor information document,
- Chapter 30, Provision of key investor information documents and prospectuses, sections 1 and 2,
- Chapter 31, Annual reports and half-yearly reports, and
- Chapter 33, Information and reporting requirements, sections 7–12, 14 and 15.

**Section 8** These regulations contain provisions relating to

- authorisation to conduct operations (Part I),
- sound business practices, etc. (Part II),
- Swedish UCITS (Part III),
- information regarding Swedish UCITS (Part IV), and
- information and reporting (Part V).

## Chapter 33

### Annual performance reporting for Swedish UCITS funds

**Section 14** A fund management company shall submit annually a performance report to Statistics Sweden for each UCITS that was active on 31 December of the immediately preceding calendar year.

The performance report shall apply to the conditions for the immediately preceding calendar year and contain information regarding

1. changes in value in the fund broken down by type of instrument,
2. interest income,
3. dividends received and paid,
4. exchange gains and exchange losses,
5. other revenue,
6. administration costs, interest expenses, financial costs, transaction costs, other financial costs and other costs,
7. taxes, and
8. profit for the year in the income statement.

The performance report shall be submitted in the manner specified by Statistics Sweden, and Statistics Sweden shall have received the report no later than 31 May.

**Section 15** Where special cause exists, Finansinspektionen may grant an exemption from the provisions set forth in sections 6–11 and 14.

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These regulations shall enter into force on 1 January 2022.

ERIK THEDÉEN

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