

MEMO# 31190

May 2, 2018

SEC Staff Updates FAQs on Fund Reporting Rules to Address N-SAR Filing Obligations

[31190]

May 2, 2018 TO: ICI Members SUBJECTS: Compliance
Disclosure

Fund Accounting & Financial Reporting RE: SEC Staff Updates FAQs on Fund Reporting
Rules to Address N-SAR Filing Obligations

The Division of Investment Management of the Securities and Exchange Commission (“SEC”) recently updated its frequently asked questions and answers document (“Updated FAQs”) on the SEC’s fund reporting rules.^[1] The Updated FAQs indicate that funds with fiscal years ending October 31 and November 30 need not file a semi-annual Form N-SAR (submission type NSAR-A) covering the six-month periods ended April 30, 2018 and May 31, 2018. The SEC has posted a marked version showing changes to the most recent previous update.^[2]

Sarah A. Bessin
Associate General Counsel

Kenneth Fang
Assistant General Counsel

Gregory M. Smith
Senior Director, Fund Accounting and Compliance

endnotes

^[1] See *Investment Company Reporting Modernization Frequently Asked Questions*, (April 27, 2018) available at <https://www.sec.gov/investment/investment-company-reporting-modernization-faq>.

^[2] See Updated FAQs (Marked) available at

<https://www.sec.gov/divisions/investment/guidance/2018-ic-reporting-modernization-faqs-markup-v2.pdf>.

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