

Template for comments

Public consultation on the draft recast ECB Regulation on investment fund statistics

Institution / Company

Prescient Fund Services (reland) Limited

Contact person

Mr / Ms

First name

Surname

Email address

Telephone number

Please tick here if you do not wish your personal data to be published.

General comments

We are writing in response to the European Central Bank's issuance of a Public consultation on draft recast Regulation on investment fund statistics. We acknowledge the potential significant impact the proposed changes will have on the Investment funds industry and welcome the overall objective of the draft. Our only major concern would be on the frequency of the returns and the potential cost .impact to investors on increasing the frequency from quaterly to monthly

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Please enter all your feedback in this list.

When entering feedback, please make sure that:

- each comment deals with a single issue only;
- you indicate the relevant chapter/article/paragraph/page, where appropriate;
- you indicate whether your comment is a proposed amendment, clarification or deletion.

Deadline:	12-Feb-24
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ID	Chapter	Article	Paragraph	Page	Type of comment	Detailed comment	Concise statement as to why your comment should be taken on board	Name of commenter	Personal data
1	Regulation		8 2	9	Amendment	<p>It is noted in the draft regulation, that to ensure the most recent statistical information concerning investment funds is available, it is desirable for the statistical information related to Irish funds to be reported on a monthly basis.</p> <p>We would be of the view that the costs associated with a move to monthly reporting would not be in the best interest of investors. The resources required to implement monthly reporting would be significant, particularly with regard to IT development and an increased personnel demand.</p> <p>These additional resource requirements need to be considered, certainly in the context of the ultimate bearer of the cost. In the current climate where there is a significant focus on expenses incurred by funds, we believe this proposal could negatively impact investors through increased fees. The continuation of quarterly returns would be the favored approach</p>	Costs associated with monthly reporting is to the detriment of investors.		Do not publish