**MNB identification number:** **F07**

**Completion instructions for the report**

**Statistical balance sheet of investment funds**

**I. General instructions**

1. Data shall be reported in separate reports for each investment fund.

2. In that case, if an investment fund terminates on the last day of a month, it shall not send the report for that month as a reference month.

3. For the purposes and the terms used in the tables and in these completion instructions for IFRS appliers regulations set in the IFRS and Hungarian accounting regulations pertinent to IFRS appliers, for appliers of Hungarian regulations the Hungarian accounting regulations as effective from time to time and provisions of the Gov. Decree and Act XVI of 2014 on Collective Investment Trusts and Their Managers, and on the Amendment of Financial Regulations shall apply.

4. In the case of venture capital and private equity funds – irrespective of the frequency of the net asset value calculation prescribed in the management regulation of the fund – the valuation of the assets and liabilities reported in the statistical balance sheet shall be performed monthly. If it is not possible to determine the market value of the closing stocks related to the end of the reporting month, estimation shall be used for defining the fair value of the instruments included in the balance sheet. On the launch of a new investment fund or, in the case of the issue of a new series of investment fund shares of an existing fund, after the end of the subscription period and after the financial settlement has taken place, the closing stocks at the end of the reference month shall be reported from the month in which they fall due.

5. The data of resident, property investment or property management subsidiaries – operating in a form other than a joint stock company – in the sole or qualified majority ownership of the real estate fund shall be consolidated with the fund’s assets and liabilities, and such consolidated assets and liabilities shall be stated in the fund’s statistical balance sheet.

**II. Detailed instructions for the completion of the tables**

Verification rules, the inherences between tables and the methodological guidelines helping filling of the tables can be found in the technical guidelines as per point 5 and 9 of Annex 3 available on MNB website.

**Table 01: Statistical balance sheet of investment funds**

The table shall contain stock data related to assets and liabilities.

All of the rows of the statistical balance sheet contain the following columns: HUF (a), EUR (b), other currency (c) and total (d). In all of the rows, the receivables/liabilities in foreign currencies shall be reported in column (b) or (c) converted to HUF. HUF-receivables/liabilities and stocks against non-residents or foreign currency in HUF shall be reported in column (a). The month-end-balance of foreign currencies and receivables/liabilities in foreign currencies listed in column (b) or (c) shall be reported in HUF calculated with the exchange rate used in the calculation of net asset value.

All of the assets in the portfolio of the investment fund shall be reported at market value or fair value. The market value of debt securities contains the accumulated (accrued) interest as well.

The Cash and deposits row shall contain accounts and deposits arising from deposit contracts concluded with institutions belonging to the sector of monetary financial institutions (credit institutions), according to the original (contractual) maturity. The receivables arising from repos or loan transactions shall be reported here, if they are against credit institutions. Receivables against all other sectors not specified in the balance sheet shall be reported among Other assets.

Other assets should also include the deferred interest on equity, credit and loans granted, and deposit and loan claims. The holdings at market value of the securities that do not have an ISIN code shall also be indicated here.

In terms of Other assets:

– equity shall include the aggregate net book value of shareholdings held by the investment fund and not issued in the form of securities (not included in Table 03),

– credit and loans granted shall essentially include the net book value of the receivables arising from loans granted to the companies owned by the investment fund (equity loans).

The investment fund may not take into account the interest/dividend receivables related to securities in fixed or current assets as a prepayment or a receivable since this amount is contained by the value-difference (the market value of the securities).

The net asset value of derivative transactions of a certain day shall be reported by valuating them one-by-one. Thus, transactions with positive balances shall be reported on the asset side, while negative balances shall be reported on liabilities side.

The stock of Loans shall be reported according to the original (contractual) maturity.

The data of resident, property investment or property management subsidiaries – operating in a form other than a joint stock company – in the sole or qualified majority ownership of the real estate fund shall be subjected to the consolidation detailed below.

The net asset value of the fund shall not change as a result of the consolidation. Instead of the business shares of the respective subsidiaries, their external assets and liabilities (i.e. those outstanding vis-á-vis entities other than the fund) shall be stated in the data supply of the respective real estate funds. It is not necessary to submit a separate data supply on the subsidiaries. The subsidiaries’ non-financial assets shall be stated under non-financial assets, its liquid fund under cash and deposits, the securities held under the corresponding securities and loan debts under loans taken in the balance sheet of the fund concerned. The subsidiaries receivables and liabilities related to the fund (e.g. credits and loans taken from the fund) shall be eliminated from the balance sheet. The value of the assets (receivables) and liabilities, accruals and deferrals of subsidiaries other than non-financial assets (property, inventories), liquid assets, securities, credits and loans may be established by estimation. These items should be stated in the balance sheet of the fund concerned under ‘Other assets’ and ‘Other liabilities' in such a way that the balance sheet of the fund is in balance.

**Tables 02–04: Securities stock**

Individual details of the different security types listed in Table 01. For equity securities (shares, investment fund shares), the securities have to be reported in the tables by the number of securities (pc), while debt securities (bonds) shall be contained in the report at face value (in FX thousands) and at market value or fair value (in million HUF). The market value of debt securities contains the accumulated (accrued) interest as well. Matured securities shall not be included in the data report. Accordingly, if no new security is purchased in lieu of the matured one, the countervalue received shall be shown in the row ‘Cash and deposits’ or the row ‘Other assets’.

Certificates shall qualify as debt securities; therefore, they shall be reported in Table 02, but in number of pieces and not in thousand currency.

If the security owned by the fund does not have in ISIN code, it shall be reported under other assets and not as a security.

**Table 05: Statistical balance sheet of investment funds and reclassifications**

Adjustment data due to reclassifications shall be reported in the following cases:

– there is a change in the sectoral classification of the data provider’s clients – (e.g. a non-money market fund is transformed into a money market fund or vice versa; a credit institution is transformed into another financial institution, or a new credit institution holding an authorisation for establishment but not yet treated as a financial institution receives its activity licence),

– changes in the classification of the balance sheet items by instrument, maturity, denomination, etc. (even due to the changes of reporting rules).

Decreases due to reclassification should be reported with a negative sign, increases should be reported without a sign, according to the required table structure and format. Reports should include only those reclassifications, whose adjustment amount exceeds HUF 100 million for any of the series affected by the change.

For reclassifications, assistance is provided by the list referred to in point 1 of Annex 3, published in the technical guidelines available on the official website of the MNB.

If there was no reclassification, the table shall be submitted with a negative status.

The 100-million-HUF limit relates to the total columnsof the reclassification-affected rows as well.

Classification correction because of own disclosed failure is to be taken into account as a reclassification if the correction does not affect all of the related points of date retrospectively but only

**Table 06: Memorandum items**

Proprietary income of investment fund

The income of investment fund includes the income received in the reference period on the different assets owned by it (deposits, securities, equities, mutual fund shares, business participations, loans granted, tangible assets), in HUF millions, broken down by interest, dividends and rents. Interest income shall be reported on deposits, loans granted and debt securities also, including discount papers. The interest due for the reference month from the yields for the reference period of investment fund units owned by the data supplier shall be considered interest income also.

However, the interest-type income or expenses of derivative transactions may not be listed under (the interest section of) own assets. When a real estate fund consolidates its subsidiary, it shall include the interest and rents received by the subsidiary in the property income instead of dividends.

Valuation adjustments

In this context, valuation adjustments mean changes in the market value (or, in some cases, in the exchange rate), which are easiest to calculate by means of an indirect method.

Valuation adjustment of non-financial assets: changes in the balance sheet asset portfolio in the reference month, less turnover related to purchase and sale transactions and investments in the reference month.

Valuation adjustment of financial derivatives: balance sheet portfolio changes as compared to the previous month adjusted by total cash payments related to derivatives, and by the reclassifications of the specific month, if any.

Sold and repurchased investment fund shares

Data suppliers shall use these two rows to report the monthly turnover of investment fund shares issued by them, at market value, indicating sold and repurchased items in separate rows.

Other equity and credit and loans granted reported within ‘Other assets’ shall be reported in memorandum items too.

Capital replenishment amount in the reference month in the case of capital funds

In the case of venture capital and private equity funds, the amount of the capital that is already issued (subscribed) after the founding but is not yet paid by the owners shall be reported in a separate row in the given month. This capital replenishment raises equity, without modifying the number of issued investment fund shares.

Income paid in the reference month on investment fund shares issued

If the investment fund pays income or return on the traded investment funds shares that were issued by it, the actual amount paid in the reference month shall be reported in a separate row.

**Table 07: Currency breakdown of certain assets and liabilities**

This table is used to detail the individual items under the currency column of Table 01, broken down by original currency type. Data should be reported in millions forint. Outstanding amounts in euro should not be reported in this table, because these amounts can be found in the balance sheet as well.

**Table 08: Details of net asset value**

The table shall contain the numbers taken into account for calculating the month-end net asset value of investment shares reported in Table 01, under the row of Net asset value of investment fund shares (equity), as well as the net asset value per investment fund share by securities series (ISIN codes).

In the case of venture capital funds and private equity funds, in the period until the full payment of the capital contribution allocable to the mutual fund share – identically with the securities accounts held by the custodians – the temporary mutual fund share series (ISIN code) and the related total number of mutual fund shares issued shall be reported. In the case of proprietary capital contribution, only the net asset value (price) allocable to 1 mutual fund share will change rather than the number of mutual fund shares issued.

If the investment fund shares were issued as printed (physical) documents, the full holding sector classification (columns c-n) must be completed.

**Table 09: Stock of business shares**

The individual rows of this table shall show the aggregate amount reported in the row containing the stock of other equity reported in ‘Other assets’ (Table 01) of Table 06 broken down by corporations.

In the case of real estate funds, the ownership shares (business shares) in consolidated subsidiaries shall be also listed in Table 09. It shall be indicated for these business share that they are consolidated in the balance sheet of the fund. The amount of business shares reported in this way in Table 09, ignoring the value of the consolidated business shares, shall correspond to the figure shown in the stock of other equity reported in ‘Other assets’ (Table 01) of Table 06.

Registration number of the company

In the case of resident companies, enter the institution's registration number (the first 8 digits of its tax number or its uniform statistical number); if the company is not resident, enter the technical code 00000001.

Country code

The country code shall be the two-digit ISO code of the country where the company issuing the business share is resident, registered and has its registered office.

Denomination

Enter the three-digit currency code of the currency in which the share capital/subscribed capital of the company issuing the business share is denominated. This is usually the same as the company’s accounting currency. The value of the business shares shall be shown in HUF millions irrespective of the denomination.

Ownership share (%)

Ownership share of the investment fund in the respective company’s share capital/registered capital. Enter the value to two decimal places.

Is it consolidated in the balance sheet of the fund?

Enter Y or N (Y=Yes, N-No).