

Changes to legislation: There are outstanding changes not yet made to Decision (EU) 2020/1100 of the European Central Bank. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

ANNEX

The Annex to Decision (EU) 2015/32 (ECB/2014/62) is replaced by the following:

ANNEX

**INVESTMENT FUND CATEGORIES FOR WHICH
 DEROGATIONS MAY BE GRANTED UNDER ARTICLE
 8(2) OF REGULATION (EU) No 1073/2013 (ECB/2013/38)**

Member State	Name of IF category	Legal act relating to the category			Legal act determining the frequency of valuation			Frequency of valuation under national legislation
		Title of legal act	Number/ date of legal act	Relevant provisions	Title of legal act	Number/ date of legal act	Relevant provisions	
Austria	<i>Alternative Investment Funds</i> (Alternative investment funds for professional investors)	<i>Alternative Investment Funds Manager-Gesetz – AIFMG 2013</i> (Law on alternative investment fund management companies)	BGBl. 135/2013	AIFMG 2013 § 2 and not subject to AIFMG § 48	<i>Alternative Investment Funds Manager-Gesetz – AIFMG 2013</i> (Law on alternative investment fund management companies)	BGBl. 135/2013	AIFMG 2013 §17 (3)	Annual
Austria	<i>Immobilienfonds</i> (Real estate investment funds)	<i>Immobilien-Fondsgesetz 2003</i> (Law on real estate investment funds)	BGBl. 80/2003	ImmoInvFG 2003 § 1	<i>Immobilien-Fondsgesetz 2003</i> (Law on real estate investment funds)	BGBl. 80/2003	ImmoInvFG 2003 § 29 (2)	Annual
France	<i>Fonds commun de placement à risque</i> (Venture capital mutual funds)	<i>Code monétaire et financier</i> (Monetary and Financial Code)		Chapter IV, Section 2, Paragraph 2, L214-28 to L214-32	<i>Règlement général de l’Autorité des Marchés Financiers</i> (General Regulation of the Financial		Book IV, Title II, Article 422-120-13	Biannual

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					Markets Authority)			
Italy	<i>Fondi chiusi</i> (Closed funds)	<i>Decreto legislativo</i> of 24 February 1998 – <i>Testo unico delle disposizioni in materia di intermediazione finanziaria</i> (Legislative decree – all provisions in the field of financial intermediation)	No 58 of 24 February 1998	Part I, Article 1 Part II, Articles 36, 37 and 39	<i>Provvedimento della Banca d'Italia</i> – <i>Regolamento sulla gestione collettiva del risparmio</i> (Act of the Banca d'Italia – Regulation on the collective management of savings)	27 December 2016	Title V, Chapter 1, Section II, paragraph 4.6	Annual
		<i>Decreto ministeriale</i> of 24 May 1999 – <i>Regolamento attuativo dell'articolo 37 del Decreto legislativo di 24 febbraio 1998, nr. 58</i> (Ministerial decree – Regulation implementing Article 37 of Legislative decree No 58 of 24 February 1998)	No 228 of 24 May 1999	Chapter II, Article 12				
Latvia	<i>Alternatīvā ieguldījumu fondu</i>	<i>Alternatīvā ieguldījumu fondu un to</i>	<i>Law of 9 July 2013</i>	<i>Chapter III, Part 6 of</i>	<i>Alternatīvā ieguldījumu fondu un to</i>	<i>Law of 9 July 2013</i>	<i>Chapter III, Part 6 of</i>	Annual

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	(Alternative Investment Funds)	pārvaldnieku likums (Law on Alternative Investment Funds and Managers Thereof)		Section 27	pārvaldnieku likums (Law on Alternative Investment Funds and Managers Thereof)	Section 27		
Lithuania	Informuotie investuotojai skirti kolektyvinėms investavimui subjektai (Collective investment undertakings intended for informed investors)	Informuotieji investuotojai skirti kolektyvinėms investavimui subjektams (Law on Collective Investment Undertakings Intended for Informed Investors)	No. XIII-376 of 18 June 2013 (As last amended on 12 December 2019)	Article 2(5)	Informuotieji investuotojai skirti kolektyvinėms investavimui subjektams (As last amended on 12 December 2019)	Article 42(2)	Biannual/annual	
Lithuania	Alternatyvi kolektyvinė investavimui subjektai (Alternatyvi kolektyvinė investavimui subjektai) (Alternative collective investment undertakings)	Alternatyvi kolektyvinė investavimui subjektams (Law on Alternative Collective Investment Undertakings)	No. XII-1467 of 18 December 2014 (As last amended on 12 December 2019)	Article 3(13)	Alternatyvi kolektyvinė investavimui subjektams (Law on Alternative Collective Investment Undertakings)	Article 16(1)	Biannual/annual	
Portugal	Fundos de capital de risco (Private equity and Venture capital funds)	Lei (Law)	No. 18/2015 of 4 March 2015	Article 1 and 3	Regulamento da Comissão do Mercado de Valores Mobiliários (Securities Market Commission Regulation) Instrução da	No. 3/2015 of 3 November 2015 No. 7/2016 of 29 November 2016	Articles 2 and 15§1 Rule 2	Biannual

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					Comissão do Mercado de Valores Mobiliários (Securities Market Commission Guideline)			
Portugal	Fundos de empreendedorismo social (Social entrepreneurship Funds) Organismos de investimento alternativo especializado (Specialised alternative investment funds)	Lei (Law) de empreendedorismo	No 18/2015 of 4 March 2015	Article 1 and 4 Article 1 and 5	Regulamento da Comissão do Mercado de Valores Mobiliários (Securities Market Commission Regulation)	No 3/2015 of 3 November 2015	Articles 2 and 15 §2	Annual

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Changes and effects yet to be applied to :

- [Decision revoked by S.I. 2021/1300 Sch. 1 para. 130](#)