



## Circular No. 02/2026

January 26, 2026

**To: All Licensed Corporate Trustees**

**RE: TRUSTEE REPORTING TEMPLATE**

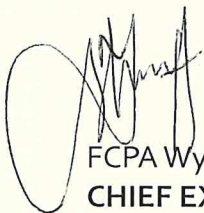
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Part V Division A of the Capital Markets (Collective Investment Schemes) Regulations, 2023 provides for the appointment and responsibilities of a Trustee by a Collective Investment Scheme (CIS). This is aimed at ensuring that fiduciary obligations and the principle of stewardship are consistently upheld to protect and benefit the unit holders.

Regulation 42(2) of the Collective Investments Schemes Regulations, 2023 provides that a trustee shall submit to the Authority within twenty-one days after the end of each quarter, the compliance status of the scheme in accordance with these Regulations.

Kindly find attached the Trustee reporting template, which outlines the information to be included in the quarterly report.

Yours sincerely,



FCPA Wycliffe Shamiah MBS  
**CHIEF EXECUTIVE OFFICER**

## TRUSTEE REPORTING TEMPLATE

### 1. KEY HIGHLIGHTS

The Trustee to provide a summary of observations and key developments, and on any other significant/relevant information or event(s) noted during the quarter regarding the funds under trusteeship. (E.g., Fund X converted to a Fixed Income Fund from a money Market Fund, summary of breaches, the annual general meetings during the quarter, etc.)

- a)
- b)

### 2. RECONCILIATION REPORT

The trustee to report on Reconciliation of assets under management taking into account reports of the Custodian and Fund Manager of each CIS, in line with Regulation 42 (1) of the Capital Markets (Collective Investment Schemes) Regulations, 2023 (the CIS Regulations), in the format provided in Table 1 below

**Table 1**

FUND	VALUATION AS REPORTED BY THE FUND MANAGER		VALUATION AS REPORTED BY THE CUSTODIAN		VARIANCE		COMMENTS/ REASONS FOR VARIANCE
	Nominal Value	Market Value	Nominal Value	Market Value	Nominal Value	Market Value	
Collective Investment Scheme 1							
Fund 1A							
Fund 1B							
Collective Investment Scheme 2							
Fund 2A							
Fund 2B							

**3. REPORTING ON NON-COMPLIANCES**

The trustee shall report on incidences of non-compliance relating to the different CIS under their oversight. The information should be presented in tabular format and should contain at a minimum, the following information

<b>NO.</b>	<b>CIS</b>	<b>FUND</b>	<b>NON-COMPLIANCE</b> (Describe the non-compliance)	<b>REFERENCE TO REGULATION</b> (Refer to the relevant regulation)	<b>STATUS</b> (Highlight the action taken by the trustee and the status of resolution of the non-compliance).
1.	CIS 1	Fund 1A			
		Fund 1B			
2.	CIS 2	Fund 2A			
		Fund 2B			
3.	CIS 3	Fund 3 A			
		Fund 3 B			

**4. ADVERTISEMENTS**

Trustee to provide a list of all adverts approved by the Trustee during the quarter.

- a)
- b)
- c)

**5. CONFLICT OF INTEREST DISCLOSURES**

Trustee to report on any conflicts disclosed by or relating to the fund, Fund Manager, or Custodian during the quarter in line with Regulation 45(1) of the CIS Regulations. (E.g., such conflicts may include investments in related-party investments where there is inadequate disclosure, lack of demonstrable arm’s-length transactions, or insufficient evidence of independent investment decision-making.)

- a)
- b)

**6. CHANGES TO THE INCORPORATION DOCUMENTS**

Trustee to report on any amendments to the Incorporation documents of the fund(s) during the quarter. (E.g., the XY Fund’s Information Memorandum was revised to change fees from 2% to 1.6%)

- a)
- b)

**7. EARLY WARNING SIGNS**

Trustee to report on any early warning signs noted during the quarter, if any. (E.g., redemption failures or delays, emerging operations risks, etc.)

- a)
- b)
- c)

**8. DECLARATION**

We confirm that, to the best of our knowledge and belief, and based on the Trustee's independent oversight, review, and verification undertaken during the reporting period:

- a) The assets of the scheme exist and are properly accounted for;
- b) The assets are properly titled;
- c) The Custodian holds all scheme assets in trust for the benefit of the unit holders; and
- d) Except as disclosed in this report, the Trustee is not aware of any material breaches of the CIS Regulations, or the Trust Deed that remain unresolved as at the end of the reporting period.

**Name of Authorized Officer:**

**Signature:**

**Date:**