SECURITIES COMMISSION OF THE BAHAMAS

GUIDANCE NOTES
E-FILING OF STATISTICAL DATA

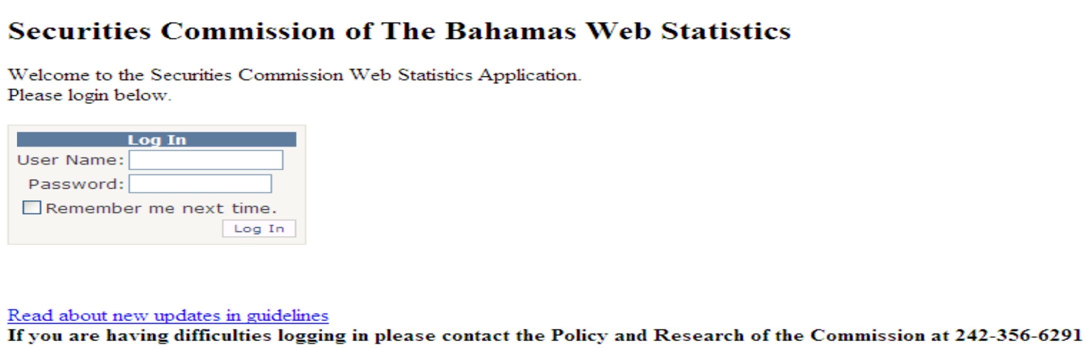
The Securities Commission of The Bahamas (the “Commission”) issues these Guidance Notes to assist fund administrators and operators in the use of the electronic filing (e-filing) system. This facility was established to enhance the updating of statistical data on the activities of investment funds pursuant to Section 51 of the Investment Funds Act, 2003.

For the July 1st to December 31st 2009 filing period, data on funds is required to be filed if the fund:

- Is currently active;
- Was established between July 1st and December 31st , 2009;
- Had a change in status between July 1st and December 31st, 2009 ; or
- Status was liquidating before July 1st, 2009 and the status still is liquidating.

1. Overview of 31 December, 2009 Filing Period

The sign in screen is seen below. Your username and password have been provided by the Commission. If you have trouble logging in or do not have a username or password please contact the Commission.



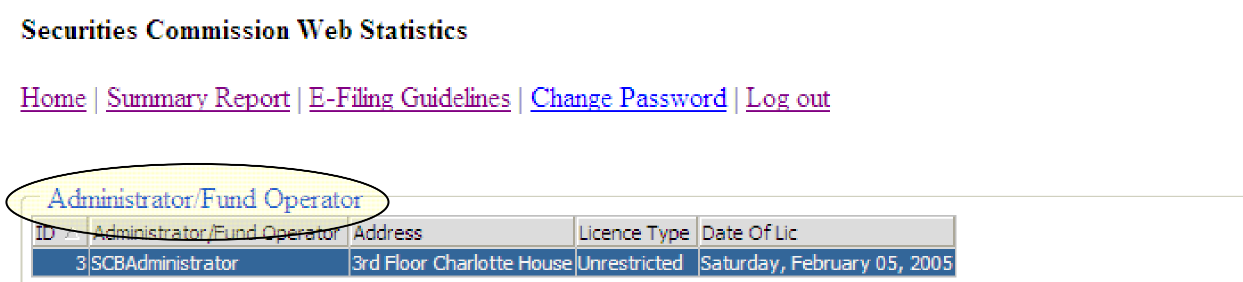
2. Relation to Previous Filing Periods

2.1 In order to simplify the process, the system saves previous information on funds that were provided for the past filing periods.

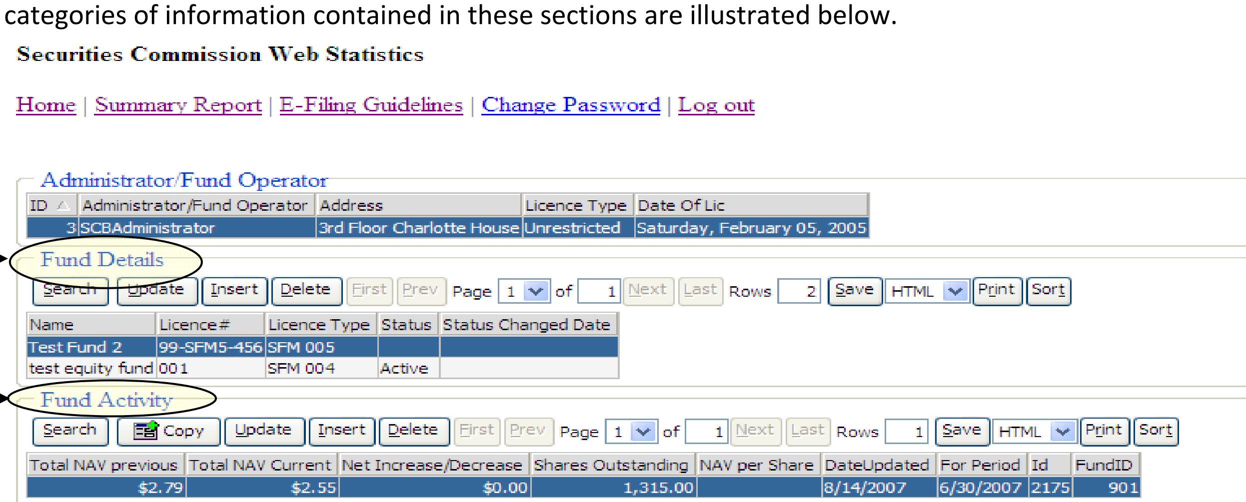
3. General Overview of the E-Filing Features/Tools

3.1 Once you sign into the website, the Administrator/Fund Operator, Fund Details and Fund Activity sections will be on the front page. You can see them highlighted in yellow below.

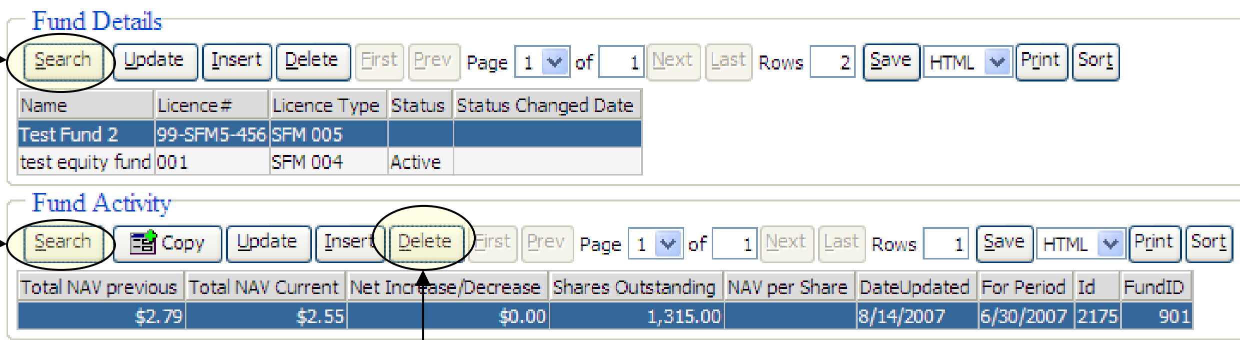
3.2 The Administrator's/Fund Operator's information is captured in the e-filing facility under the **'Administrator/Fund Operator'** section. This section can only be changed by the Commission. Should any discrepancies be identified, please advise the Commission.



3.3 The sections headed **'Fund Details'** and **'Fund Activity'** contain details of the Investment Funds. The categories of information contained in these sections are illustrated below.

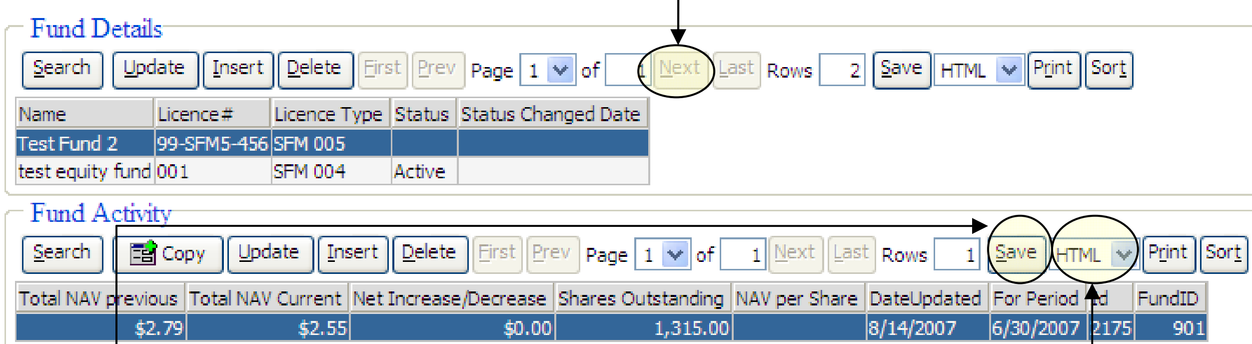


3.4 To conduct a **query**, click on the **'search'** button. The dialog box that pops up will allow you to conduct a search for a single entry or multiple entries.



3.5 To **delete**[1] a record, highlight the record to be deleted and select the **'delete'** button. A dialog box will appear to confirm the deletion of the selected record.

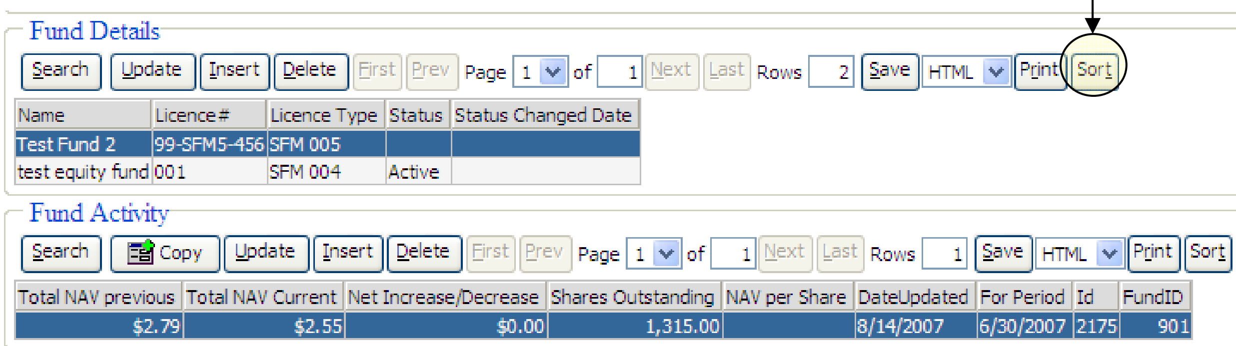
3.6 A maximum of five (5) records/ funds are displayed in the Fund Details and Activity sections at a time. If more than five records are stored in the system they can be accessed by navigating to the other pages of funds by clicking the **'next'** button.



3.7 To **save** a record(s) within a section or the results of a search, you must first chose the preferred format that you want to save the data in. You can view it as a website by selecting HTML, a spreadsheet by selecting Excel, CSV, XML or as a Word Document by selecting Word. These can be found in the drop down menu next to the save button. Once **'save'** is selected you will have the option to view your file.

[1] Records should only be deleted if they are duplicate entries. This data is stored for historical overview of fund activity. If registrants have any questions on deleting any funds or records please contact The Securities Commission's Policy and Research Department 397-4100.

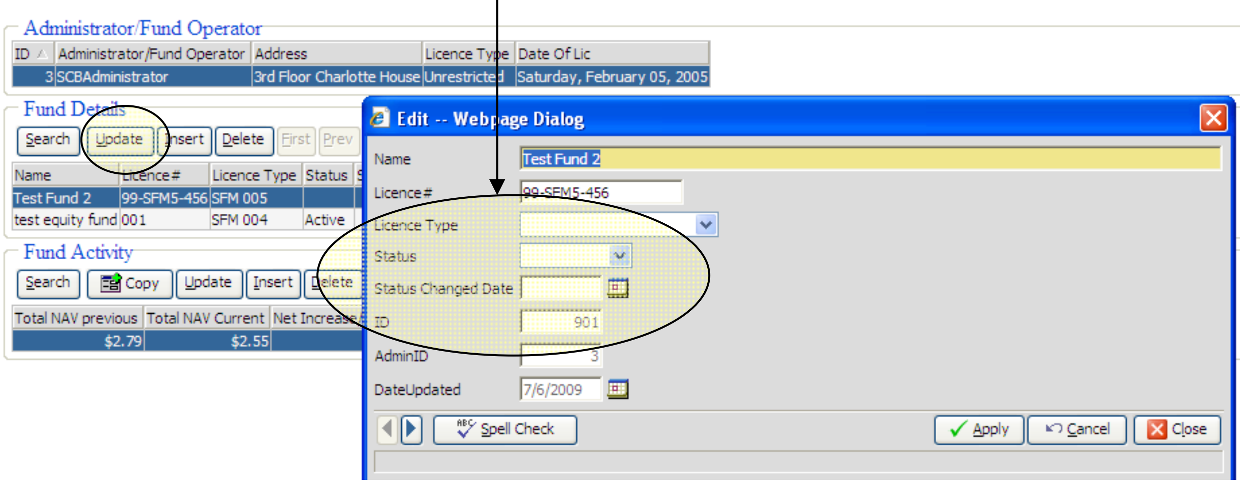
3.8 To **sort** records in a preferred sequence, click on the 'sort' button. A 'select sort columns' dialog box will appear prompting you to select the sequence of your **'sort'** by moving (->) items from the 'available' list over to the 'sequence' list.



3.9 To **rearrange** the way the columns are presented, drag the column heading into its new position.

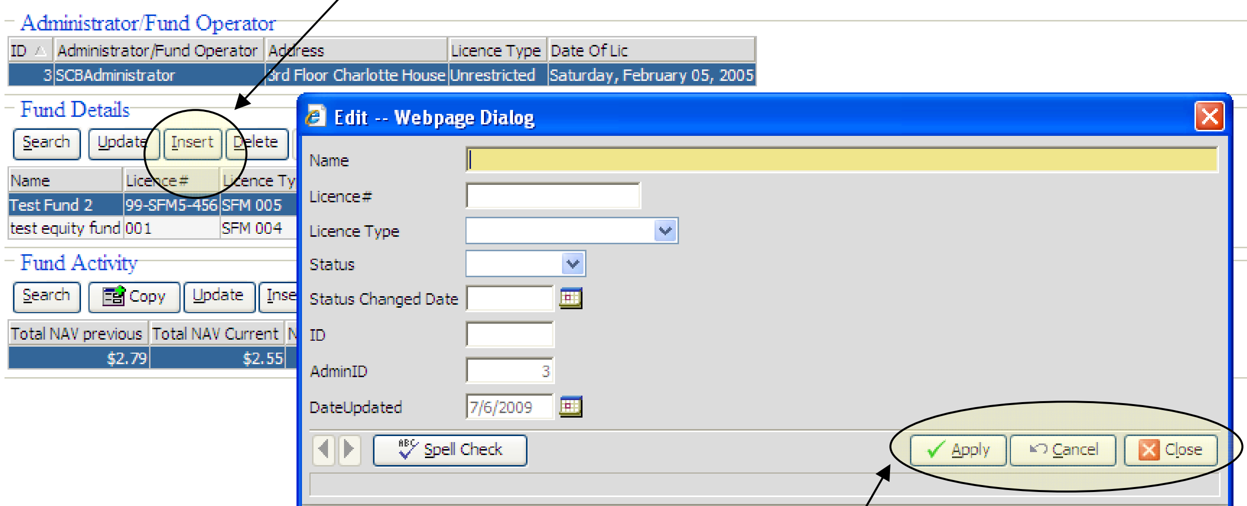
4. 'Fund Details' Section (Entering data into the system)

4.1 **EXISTINIG FUNDS** Click the **'update'** button in the 'Fund Details' section to make changes or corrections to information from previous reporting periods. For example, use this feature to amend the status of a fund that has changed its **status** from active to liquidating. In the case where a fund's status has changed, a date must be entered in the **Status** Change Date field. This date is the exact date the status changed for the fund.



4.2 **New Funds**

To insert a NEW FUND, click on the **'insert'** button in the 'Fund Details' section. This will open a new dialog box and allow you to enter all relevant information for your new fund.



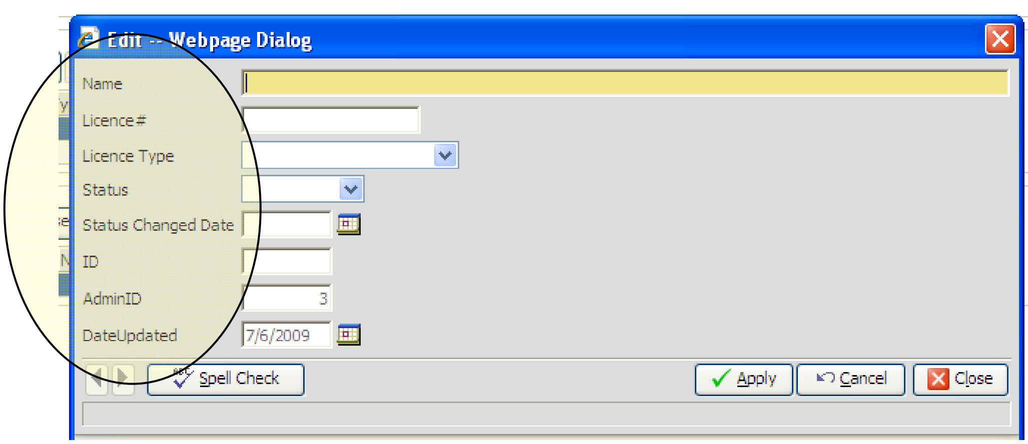
When finished entering all data for existing and new funds, click **'apply'** to save the changes made. Selecting **'cancel'** will invalidate any changes made and reset all fields in the dialogue box to blank values. Selecting **'close'** will discard all changes and return you to the main screen.

4.3 **'Fund Details' Data Description**

4.3.1. **Fund Name** Insert the full legal name of the fund as of 31st December 2009.

4.3.2. **Licence Number** Insert the number as shown on the fund's certificate of registration or licence issued by the licensor (the Commission or the administrator). **Do not use numbers on certificates issued by the Registrar of Companies such as the Certificate of Incorporation, or Certificate of Good Standing.**

4.3.3. **Licence Type** Use the drop down list to select the category under which the fund is licensed or registered – Standard fund, Recognized Foreign fund, Professional, or a SMART fund, etc.



4.3.4 **Status**
Select from the drop down list the status of the fund at the end of the reporting period, in this instance, as at December 31st, 2009 - active, dormant, liquidating, terminated, etc. Liquidating is defined as a fund that has commenced the liquidation process, but not yet submitted documents to support its dissolution.

4.3.5 **Status Changed Date**

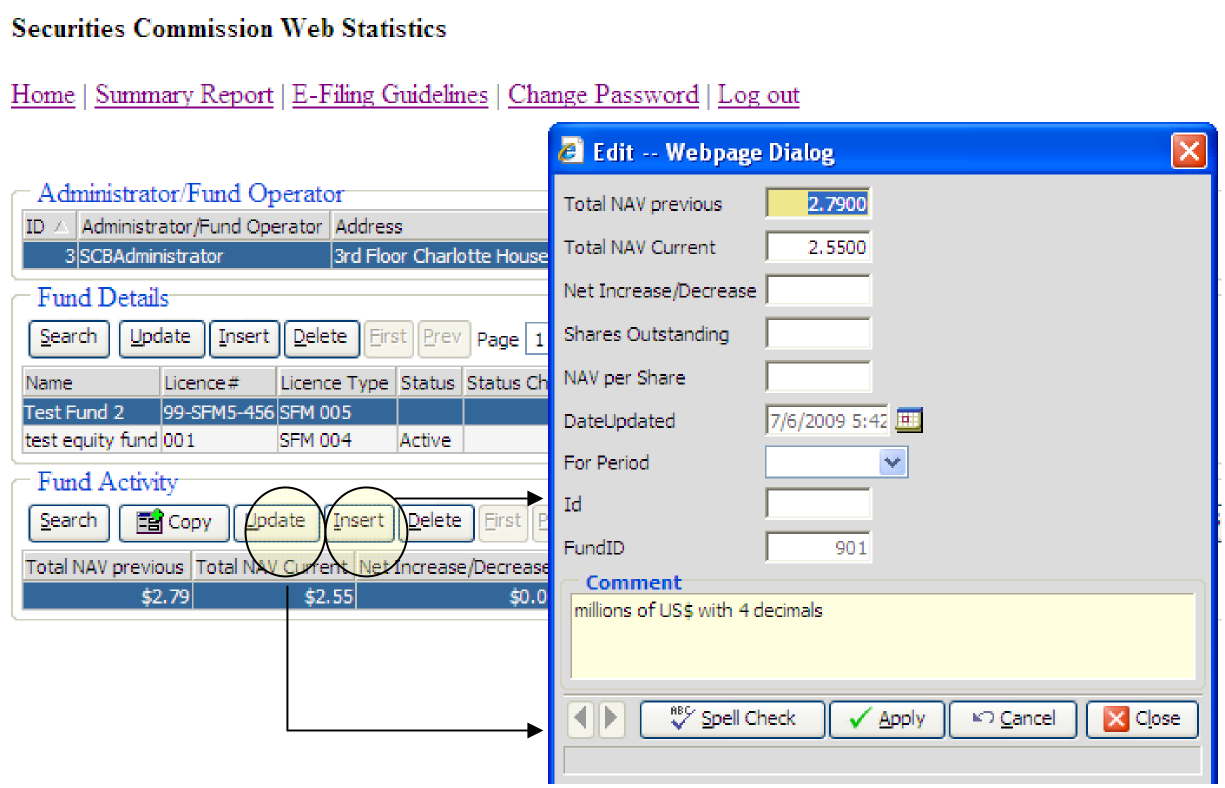
If the status of the fund has changed during the reporting period, indicate the date of the fund's status change. For example, indicate the date of when the fund's status changed from active to liquidating and/or from liquidating to closed.

5. 'Fund Activity' Section (entering specific fund details)

5.1 **Existing Funds – Entering data for the 1 July– 31 December, 2009 reporting period**

For existing funds, the information previously submitted to the Commission has been recorded. To input details for the current reporting period you must:

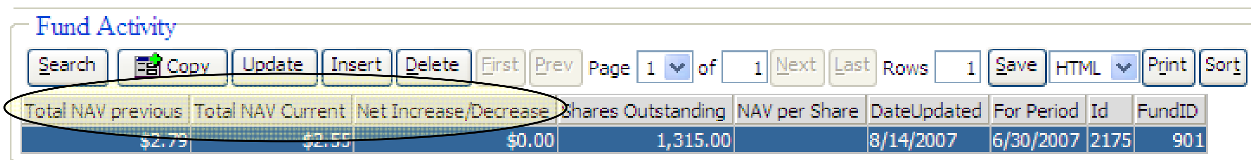
Click on the **'insert'** button in the 'Fund Activity' section. This will open a blank dialogue box in which you can enter data for *the current reporting period* creating a new entry for the fund. *See next page.*



When finished entering all data, click **'apply'** to save the changes made. Selecting **'cancel'** will invalidate any changes made and reset all fields to blank values. Selecting **'close'** will discard all changes and return you to the main screen.

Please Note Clicking the **'update'** button in the 'Fund Activity' section will allow you to overwrite or edit saved information from previous reporting periods. For example, use this feature to correct adjusted NAVs or other data incorrectly entered.

5.3 **'Fund Activity' Data Description**

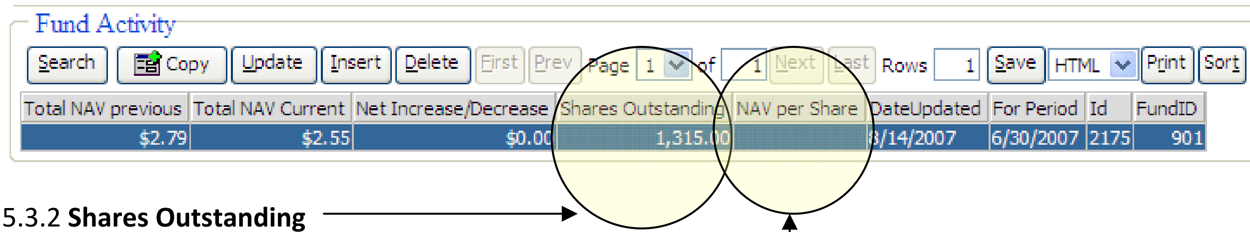


5.3.1 **Net Asset Value (a) Total NAV Previous**

Insert the total net asset value for the fund at the end date of the previous reporting period. If there is no previous reporting period, insert the net asset value of the fund for the date operations commenced. **The value entered should be in millions of US dollars to four decimal places. For example, if the NAV is $12,000,000 enter 12.0000.**

(b) Total NAV Current Insert the total net asset value of the fund at the end of the present reporting period. **The value entered should be in millions of US dollars to four decimal places. For example, if the NAV is $12,000,000 enter 12.0000.**

(c) Net Increase/Decrease This field captures the difference between the net assets held at the end date of the previous reporting period and the total net assets at end of the present reporting period. This may be a negative quantity. This value will be calculated automatically.



5.3.2 **Shares Outstanding**

Enter here the number of shares that have been subscribed.

5.3.3 **NAV/Share**

This field captures the total net asset value current divided by the number of shares outstanding. This value will be calculated automatically.

5.3.4 **For Period (Current Reporting Period)**

Select from the drop down list the date of the period for which you are entering.

If you have any queries concerning completion or submission of the SIR, please email us statisticalinfo@scb.gov.bs, or contact the Policy & Research Department at 397-4159 or 397-4160.