

Fund Annual Return Services

Private Funds

Following the introduction of the Cayman Islands Private Funds Act, 2020 ("PFA"), private funds registered with the Cayman Islands Monetary Authority ("CIMA") should now turn their attention to operational compliance requirements, including the Fund Annual Return ("FAR").

The FAR is a Microsoft Excel-based tool through which CIMA captures general, operating and financial information relating to regulated funds. It is required to be filed annually alongside the audited financial statements within six months after the financial year end. While the local Cayman Islands auditor or other designated person files the FAR on behalf of the fund, the fund operator, which includes the directors, trustee or general partner, is ultimately responsible for completing the FAR.

To alleviate the operational burden as it relates to FAR completion, the Maples Group's Accounting, Tax & Agency Services team can provide FAR services that include on-boarding, assistance with FAR preparation, and providing ongoing feedback and consultation on completing the FAR. The team can also submit the approved FAR directly to CIMA

through their portal or provide it to the fund's auditor for filing. A stand-alone filing service is also available if assistance with preparation is not required.

Our experienced team has a deep understanding of the FAR requirements and overall financial statement preparation process and is committed to providing a high quality and timely service. This approach ensures that a fund is in compliance, while freeing up the fund operator to focus on its core management functions.

As a market leader in the provision of legal, fiduciary, fund, regulatory and compliance and entity formation and management services, the Maples Group is committed to supporting our clients' efforts to comply with the PFA regime.

For further information on our services, please contact:

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