

Press Release

SEC Modifies Approach to Form N-PORT Filing Requirements

FOR IMMEDIATE RELEASE

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Washington D.C., Dec. 8, 2017 — In recognition of the importance of sound data security practices and protocols for sensitive, non-public information, the Securities and Exchange Commission today modified its approach to the pending requirement for registered investment companies to file Form N-PORT electronically while the agency continues its previously announced review and uplift of its EDGAR and other systems.

For the first nine months after the Form N-PORT compliance date of June 1, 2018, larger fund groups will maintain the Form N-PORT information in their records and make it available to the Commission upon request in lieu of filing the form on EDGAR. Smaller fund groups will continue to benefit from a filing start date that is one year after larger fund groups begin filing the form.

In May 2017, Chairman Jay Clayton initiated an assessment of the Commission's cybersecurity risk profile and its approach to cybersecurity. The Chairman subsequently directed the staff to take a number of steps designed to assess and strengthen the Commission's cybersecurity risk profile. In connection with these ongoing efforts, the agency commenced a focused review and uplift of EDGAR and other systems. Form N-PORT uses the EDGAR system.

"Today's Commission action is a prudent step as we continue our work to uplift EDGAR and other systems and assess our data needs, including how and when we collect market-sensitive data," said Chairman Clayton. "An important component of today's release is the requirement that larger fund groups maintain — and Commission staff have access to — the information required on Form N-PORT."

The Commission adopted Form N-PORT to require registered investment companies to report enhanced information about their monthly portfolio holdings in a structured data format. Filing of Form N-PORT through the EDGAR system will begin in April 2019 for larger fund groups and in April 2020 for smaller fund groups. To ensure that investors do not lose access to important information, the Commission is requiring funds to continue filing public reports on existing Form N-Q until they begin filing reports on Form N-PORT using EDGAR.

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Related Materials

- [SEC temporary final rule](#)