

The background features a stylized financial candlestick chart with a yellow trend line. The chart is overlaid on a dark blue background with abstract geometric shapes in shades of blue and green. The text is centered in the middle of the page.

2024 Annual Compliance Obligation Reminders

VedderPrice

2024 Annual Compliance Obligation Reminders

Investment advisers registered with the U.S. Securities and Exchange Commission (“SEC”) or with a state as well as commodity pool operators (“CPOs”) and commodity trading advisers (“CTAs”) registered with the U.S. Commodity Futures Trading Commission (“CFTC”) are subject to important annual compliance obligations. This summary sets forth the primary obligations of which SEC-registered advisers should be aware. This summary should not be considered an exhaustive list of an SEC-registered adviser’s obligations under the broader federal securities laws, tax laws or applicable state, local or foreign laws. Obligations for state-registered advisers may vary from SEC obligations, and clients should feel free to contact us for more information.

List of annual compliance deadlines for SEC-registered advisers

Form 13F (for December 31, 2023 quarter-end)	February 14, 2024, quarterly
SEC registered advisers and Exempt Reporting Advisers pay IARD fee	Before submission of Form ADV
Annual Form ADV update	Within 90 days of adviser’s fiscal year-end (March 30, ¹ 2024 for most advisers)
Delivery of Part 2A of Form ADV or summary of material changes and offer to provide a copy (Brochure)	Within 120 days of adviser’s fiscal year-end (April 29, ² 2024 for most advisers)
Form N-PX (for institutional investment managers) ²	August 31, 2024
Review of Compliance Policies and Procedures – documented in writing	At least annually

¹2024 is a leap year.

²See “SEC Adopts Enhanced Proxy Voting Reporting Requirements for Funds and Managers” Client Alert, available [here](#).

Obligations for Private Fund Advisers³

Form PF filers pay IARD fee	Before submission of Form PF
Form PF for large liquidity fund advisers (for December 31, 2023 quarter-end)	January 15, 2024, quarterly
Form PF for large hedge fund advisers (for December 31, 2023 quarter-end)	March 1, 2024, quarterly
Form PF for smaller private fund advisers and large private equity fund advisers (December 31 fiscal year-end) ⁴	April 30, 2024
Delivery of private fund audited financial statements (for December 31, 2023 year-end)	April 30, 2024 (fund of funds by June 29, 2024)
Form D annual amendments	One year anniversary from last amendment filing
Disqualifying Events under Rule 506(d) (from certain covered persons)	At least once per year
“New Issues” Questionnaire	At least once per year

³See “SEC Adopts Significant Amendments to Form PF Reporting Requirements for Private Fund Advisers” in our May 2023 Regulatory Update for more details on event-based filing requirements, available [here](#).

⁴Note that large hedge fund advisers are required to report via an update to Form PF as soon as practicable, but no later than 72 hours, after certain specific events, including, but not limited to, extraordinary investment losses, large margin calls, counterparty defaults, material changes in brokerage relationships and large investor redemptions.

Obligations for CTAs

Registered CTA Form PR (for December 31, 2023 year-end)	February 14, 2024
Affirm CTA exemption (4.14(a)(8))	February 29, 2024
CTA Annual Registration Update to Forms 7-R and 8-R	Prior to anniversary of registration
Annual Questionnaire, NFA Membership Dues and Self-Examination Questionnaire	Prior to anniversary of registration

Obligations for CPOs

Affirm CPO exemptions (4.5 and 4.13)	February 29, 2024
Form CPO-PQR December 31 quarter-end report	February 29, 2024, quarterly
Annual Report (financial statements for registered or 4.7 pools)	Within 90 days of the pool's fiscal year-end
CPO Annual Registration Update to Forms 7-R and 8-R	Prior to anniversary of registration
Annual Questionnaire, NFA Membership Dues and Self-Examination Questionnaire	Prior to anniversary of registration
NFA By-law 1101	Recommendation of annual verification

Tax, Treasury and Other Filings

TIC B Forms	Monthly report (January 2024) – by February 15, 2024 Quarterly report (March 31, 2024) – by April 20, 2024
TIC Form SLT	Within 23 calendar days of report as-of date ⁵ (February 23, 2024 for January 2024 report)
TIC Form SHCA (Report data as of December 31 no later than the first Friday of March)	March 1, 2024
TIC Form SHC (Report data as of December 31 no later than the first Friday of March)	March 1, 2024
FATCA information reports filing for 2023 by participants	April 15, 2024
FinCEN Form 114 (FBAR) (for persons having a financial interest in or signature authority over a foreign financial account exceeding certain thresholds, unless otherwise deferred pursuant to FinCEN Notices 2015-1, 2014-1, 2013-1, 2012-2, 2012-1, 2011-2 and 2011-1)	April 15, 2024
Form BE-13 Surveys	Annual follow-on filings

⁵If due date of report falls on a weekend or holiday, TIC Form SLT report should be submitted the following business day.

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Investment Services Group

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Recommended by *The Legal 500* United States in the Mutual/Registered/Exchange-Traded Funds and Private Equity Funds categories.

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