

- NEWSROOM**
- Press Releases**
- Speeches & Statements
- Meetings & Events
- SEC Videos
- Social Media Directory
- What's New

[Home](#) / [Newsroom](#) / [Press Releases](#) / SEC Adopts Amendments to Enhance Private Fund Reporting

PRESS RELEASE

[Copy Link](#)

# SEC Adopts Amendments to Enhance Private Fund Reporting

FOR IMMEDIATE RELEASE | 2024-17

Washington D.C., Feb. 8, 2024 — The Securities and Exchange Commission today adopted amendments to Form PF, the confidential reporting form for certain SEC-registered investment advisers to private funds, including those that also are registered with the Commodity Futures Trading Commission (CFTC) as commodity pool operators or commodity trading advisers. The amendments, which the CFTC concurrently adopted, are designed to enhance the ability of the Financial Stability Oversight Council (FSOC) to monitor and assess systemic risk and to bolster the SEC’s oversight of private fund advisers and the agency’s investor protection efforts. The SEC and CFTC also agreed to a memorandum of understanding related to the sharing of Form PF data.

“Since Form PF first was adopted, the SEC, CFTC, and FSOC have identified gaps in the information we receive from private fund advisers,” said SEC Chair Gary Gensler. “These amendments to Form PF will enhance the Commissions’ and FSOC’s understanding of the private fund industry as well the potential systemic risk posed by the industry and its individual participants. In addition, the adoption also furthers investor protection efforts.”

Among other things, the amendments to Form PF will enhance how large hedge fund advisers report investment exposures, borrowing and counterparty exposure, market factor effects, currency exposure, turnover, country and industry exposure, central clearing counterparty reporting, risk metrics, investment performance by strategy, portfolio liquidity, and financing and investor liquidity to provide better insight into the operations and strategies of these funds and their advisers and improve data quality and comparability.

Further, the amendments will require additional basic information about advisers and the private funds they advise, including identifying information, assets under management, withdrawal and redemption rights, gross asset value and net asset value, inflows and outflows, base currency, borrowings and types of creditors, fair value hierarchy, beneficial ownership, and fund performance to provide greater insight into private funds’ operations and strategies, to assist in identifying trends, including those that could create systemic risk, to improve data quality and comparability, and to reduce reporting errors. The amendments will also require more detailed information about the investment strategies, counterparty exposures, and trading and clearing mechanisms employed by hedge funds, while also removing duplicative questions, to provide greater insight into hedge funds’ operations and strategies, to assist in identifying trends, and to improve data quality and comparability.

The amendments will become effective one year after publication in the Federal Register. The compliance date for the amendments is the same as the effective date.

###

Last Reviewed or Updated: Feb. 8, 2024

RESOURCES

- [Rule Details](#)
- [Fact Sheet](#)

[Return to top](#)

**About the SEC**

- [Budget & Performance](#)
- [Careers](#)
- [Commission Votes](#)
- [Contact](#)
- [Contracts](#)

**Transparency**

- [Accessibility & Disability](#)
- [Diversity, Equity, Inclusion, & Accessibility](#)
- [FOIA](#)
- [Inspector General](#)
- [No FEAR Act & EEO Data](#)
- [Ombuds](#)

**Websites**

- [Investor.gov](#)
- [Related Sites](#)
- [USA.gov](#)

**Site Information**

- [Plain Writing](#)
- [Privacy & Security](#)

**Stay connected. Sign up for email updates.**

Your email address

**SIGN UP**