

14 May 2024

**CONDUCTED VIA EMAIL**

Dear Recipient(s),

**Coordinated Portfolio Investment Survey (CPIS) 2023**

The Bermuda Monetary Authority (Authority or BMA) is preparing to collect the data for the 2023 Coordinated Portfolio Investment Survey (CPIS). We would like to request your company's participation in this year's survey. The survey forms and explanatory notes can be accessed on the BMA website (<https://www.bma.bm/document-centre/reporting-forms-and-guidelines-other>).

The CPIS is coordinated by the International Monetary Fund (IMF) and implemented locally by the BMA. The survey aims to collect statistics on Bermuda-registered entities' market value of cross-border securities holdings as of 31 December 2023. These entities are registered entities in the insurance, pension fund, Government, banking and investment fund sectors. The securities are arranged by country of issue and type of instrument. Bermuda has participated in this exercise since 2001.

Your company's responses will be aggregated with those of many other entities regulated by the BMA, comprising Bermuda's submission to the IMF. Individual entity data will remain confidential.

We look forward to your company's participation in this year's exercise. A comprehensive response enhances the quality of research findings and Bermuda's reputation as a jurisdiction committed to a high standard of transparency. Please email a completed survey to [cpis@bma.bm](mailto:cpis@bma.bm) by Friday, 7 June 2024.

Last year, the BMA published a comprehensive report highlighting the results of Bermuda's CPIS. To access the 2022 report, click [here](#) or visit the 'BMA Reports and Surveys' tab of the 'Publications & News' section on the BMA website.

Further guidance on the exercise and the CPIS global databases are available on the IMF website using the following links:

- CPIS Survey Guide: <http://www.imf.org/external/pubs/ft/cpis/2002/index.htm>
- CPIS Database: <http://cpis.imf.org> (to review last year's data, select 'Bermuda' from the dropdown menu of participating countries)

If you have any questions or require further information, please email [cpis@bma.bm](mailto:cpis@bma.bm). The Authority would like to thank you for your ongoing support.

Sincerely,

A handwritten signature in black ink, appearing to be 'M. Ramella', written in a cursive style.

Dr. Marcelo Ramella  
Director, Financial Stability and Research

CC: Daniel Estrella, Senior Officer, Financial Stability and Research  
Leo Mucheriwa, Financial Stability Advisor, Financial Stability and Research