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MEMORANDUM

TO: Hawaii Registered Investment Advisers

FROM: Theresa Kong Kee, Acting Securities Compliance Supervisor
Business Registration Division

SUBJECT: Investment Adviser Annual Financial Reporting Requirements

This memorandum is to inform you of the State's requirements for the filing annual financial information. Pursuant to Section 16-39-437, Hawaii Administrative Rules, every investment adviser currently registered shall file with the Commissioner of Securities, an annual report of condition within ninety (90) calendar days following the end of the fiscal year adopted as follows:

1. Investment Advisers **registered** with the Securities and Exchange Commission shall file a copy of the financial report(s) they filed with the Securities and Exchange Commission.
2. Investment Advisers **not registered** with the Securities and Exchange Commission shall file audited financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP).

If an investment adviser does not have custody or discretionary authority over client funds, the investment adviser shall file financial statements verified by a duly authorized officer and notarized.

Failure to file the required reports may result in a suspension of registration.

All required and completed documents shall be uploaded to the [Securities Online Portal](#). If any questions concerning the preceding information, contact our office at (808) 586-2722 or email sc@dcca.hawaii.gov.