

Compliance Alert: SEC Extends Form PF Amendments Compliance Date



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On January 29, 2025, the Securities and Exchange Commission (“SEC”), together with the Commodity Futures Trading Commission (“CFTC”), [announced](#) an extension of the compliance date for the amendments to Form PF that were [adopted](#) on February 8, 2024.

The compliance date for the amendments, which was originally set to March 12, 2025, has been extended three months to June 12, 2025.

The amendments to Form PF expand on the information reporting requirements of private fund advisers and alter the way information was previously reported. An overview of key changes include:

Event-driven reporting for large hedge fund advisers

Advisers with more than \$1.5Bn in hedge fund regulatory assets under management (“RAUM”) must report certain major events within 72 hours such as:

- Extraordinary losses
- Significant margin or counterparty issues
- Operations-related disruptions

Expanded reporting for private equity fund advisers

Private equity fund advisers must disclose additional details on a quarterly basis including:

- GP-led secondary transactions
- Fund-level borrowings and financing
- Events impacting investor rights and governance

Additional details on Form PF filing requirements for all filers

- All advisers must now provide reporting for each component of a master-feeder or parallel fund structure instead of consolidating them
- All advisers must now provide more detailed disclosure of fund strategies, leverage and counterparty exposure

Note: The previous “old” form can be used for this year’s annual filing if filing before the extended deadline. If not, annual filers will use the new form for the April 2026 filing and quarterly filers must use the new form for the August 2025 filing.

How Waystone can help

Waystone Compliance Solutions’ dedicated team of compliance specialists has extensive experience in navigating the complexities of [US regulatory reporting](#) requirements. If you require more information on this topic or are interested in learning about our regulatory filing services, please reach out to your usual Waystone representative or contact us below.