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Additional Information

Level 1 Regulation

Undertakings for Collective Investment in Transferable Securities Directive (UCITS) Directive 2009/65/EC

Topic

Share classes

Subject Matter

Advance notice for the marketing of new share classes of UCITS notified for cross-border marketing

Question

According to Article 93(8) of the UCITS Directive, in the event of a change to the information in the notification letter submitted in accordance with paragraph 1 of Article 93, or a change regarding share classes to be marketed, the UCITS shall give written notice thereof to the

competent authorities of both the UCITS home Member State and the UCITS host Member State at least one month before implementing that change. If a UCITS intends to market a new share class in a host Member State where it has already been notified for marketing, should the UCITS give written notice to the competent authorities of the UCITS home and host Member States, at least one month before the marketing of the new share class starts?

ESMA Answer

01-12-2021

Original language

[ESMA 34-43-392 UCITS Q&A, Section 4, 8a]

Yes, if a UCITS intends to market a new share class in a Member State where it has already been notified for marketing, the UCITS should give written notice to the competent authorities of both the UCITS home and host Member State, at least one month before the marketing of the new share class starts.