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Additional Information

Level 1 Regulation
Undertakings for Collective Investment in Transferable Securities Directive (UCITS) Directive 2009/65/EC

Topic
Cross-border distribution of funds

Additional Legal Reference
Article 93a of Directive 2009/65/EC

Subject Matter
De-notification of marketing arrangements for UCITS

Question

In case there are no investors in a host Member State, do UCITS wishing to de-notify the arrangements previously made for marketing their units have to comply with the obligations set out in Article 93a(1) of the UCITS Directive?

ESMA Answer

13-06-2023

Original language

[ESMA34-43-392 UCITS Q&A, Section IV, Q&A 9]

Yes. In case there are no investors in a host Member State, UCITS wishing to de-notify the arrangements previously made for marketing their units, will still have to comply with all the obligations set out in Article 93a(1) of the UCITS Directive, making sure that there are no investors uninformed about the UCITS' market exit, that all marketing is publicly terminated and any marketing arrangements with third parties are terminated or modified to prevent any further marketing of the de-notified UCITS.

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