

**Submission Date**

12/06/2023

# ESMA\_QA\_1076

Status: Answer Published

## **Additional Information**

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### **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

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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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