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01/09/2012

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Additional Information

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

Topic
Disclosures

Subject Matter
Preparation of KIID by UCITS that are no longer marketed to the public or by UCITS in liquidation

Question
Where an existing UCITS is no longer marketed to the public, should it be required to prepare a KIID?

ESMA Answer

01-09-2012

Original language

[ESMA 34-43-392 UCITS Q&A, section 2, Q&A 1a]

In accordance with Article 82 of the UCITS Directive a UCITS is required to keep the essential elements of key investor information up-to-date. In accordance with Article 23 of Commission Regulation (EU) No 583/2010, a KIID with duly revised presentation of past performance of the UCITS shall be made available no later than 35 business days after 31 December each year. Notwithstanding that a UCITS is no longer marketed to the public, an up-to-date version of the KIID should be available to the existing investors.