ESMA_QA_1083

Submission Date
01/09/2012

Status: Answer Published

Additional Information

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

Topic
Disclosures

Subject Matter
Communication of KIID to investors

Question
Should an amended KIID be provided to existing investors within the UCITS?

ESMA Answer

01-09-2012

Original language

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

No. In accordance with Article 79 of the UCITS Directive, key investor information shall constitute pre-contractual information. A KIID does not need to be provided to existing investors unless they are making additional subscriptions. Investors always have the right to be provided with the KIID on request.