

Submission Date

01/07/2012

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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

Subject Matter

Notification of UCITS and UCITS management companies; exchange of information between competent authorities

Question

A UCITS management company wishes to pursue cross-border activities (MiFID services, collective portfolio management of UCITS) by way of the UCITS management company passport (Articles 16 to 21 of the UCITS Directive). Does the management company have to

identify a specific UCITS, in respect of which it wants to pursue said activities, in the notification letter?

ESMA Answer

01-07-2012

Original language

[ESMA 34-43-392 UCITS Q&A, section 4, Q&A 7]

The management company can notify cross-border activities without having to identify a specific UCITS. When the management company, at a later point in time, has identified a UCITS that it wants to manage on a cross-border basis, it has to notify the competent authorities in the home Member State of the UCITS in accordance with Article 20 of the UCITS Directive.