

UCITS notification services

Two of the main objectives of the UCITS IV Directive are to simplify the notification process required for the cross-border marketing of UCITS and to provide European investors, *via* the Key Investor Information Document, with access to short and easy-to-understand fund information. In reaching these objectives, the Directive has also dramatically changed the way the notification process is handled *via* the creation of:

- a system of dual communication (i) with the fund's home country regulator and (ii) with the regulators of countries where the UCITS is registered for public marketing;
- the establishment and constant maintenance of up-to-date registration matrices at share/unit class level;
- the ability to manage a high volume of documents *via* the KIIDs issued for each share/unit class with different language requirements depending on the country targeted.

Why Arendt Regulatory & Consulting?


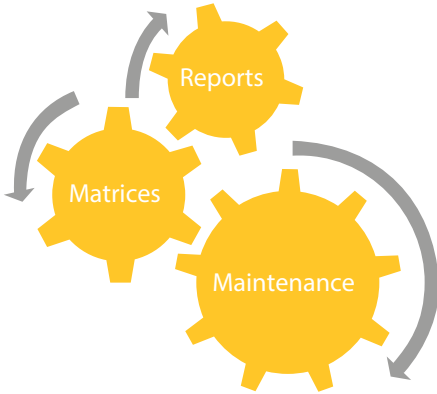


The successful notification of funds for cross-border sale involves fast interaction between many professionals: promoters, lawyers, competent authorities, translators, KIID factories, e-filing platforms, etc.

We work hand in hand with the law firm Arendt & Medernach, meaning that clients benefit not only from increased **speed to market** and an **improved risk monitoring** of their products but also from legal assessment and/or advice if needed. The full process ranging from the set-up of a product to its notification, with the CSSF for marketing abroad or directly with foreign regulators concerning any changes to the fund or in case of marketing outside of Europe, can be made **rapidly, seamlessly and without any loss of information**.

This is how we can assist you

Our team covers all notifications of UCITS, whether they are sold within Europe or outside Europe as well as the maintenance thereof. All our services are subject to a predefined competitive fee quote.

Notification of UCITS using their passport in EEA countries	Maintenance of UCITS notified in EEA countries	Registration and maintenance of UCITS in non-EEA countries
<p>The notification process introduced by UCITS IV consists in preparing and sending a standardised notification letter accompanied by different documents/items of information related to the UCITS to its home country regulator, which will transfer the file to the regulator of the targeted host countries of distribution.</p> <p>In this context, our services are the following:</p> <ul style="list-style-type: none"> ■ Pre-analysis and provision of a list of local specificities ■ Document identification ■ Notification package preparation ■ Submission of notification package ■ Follow-up with supervisory authorities ■ Set-up and update of registration matrices 	<p>Once the UCITS has been registered, it must comply with maintenance obligations such as the requirement to inform the regulator of the host countries of distribution of any modifications made to the fund documentation previously communicated to it. Each updated KIID, and they can be numerous, needs to be filed after translation with the host regulators.</p> <p>In this context, our services are the following:</p> <ul style="list-style-type: none"> ■ Set-up of an annual schedule listing obligations and deadlines imposed ■ Gathering of documents and filing thereof ■ Set-up of appropriate reporting ■ Update of registration matrix 	<p>Non-EEA countries may impose any requirements they see fit before allowing a UCITS onto their territory: the streamlined notification process in EEA countries does not apply and a full “registration” is required. Arendt Regulatory & Consulting has created and developed a strong network of local experts, which maximises our chances of obtaining rapid authorisation for sale, especially in problematic countries and ensures smooth, strong and close relationships with the local supervisory authorities.</p> <p>Together, we make certain to pool our competences in order to accurately solicit our clients and better respond to the local authorities’ requirements in terms of registration and marketing of the UCITS.</p> <p>In addition to the obligations imposed within the EEA market, UCITS distributed outside Europe are subject to supplementary obligations determined locally by the regulator(s). Close management of these obligations is essential since failure may lead at worst to a “de-registration” of the UCITS which could have a highly negative impact on the reputation of its promoter.</p> <p>Together with our local experts, we set up a dedicated annual schedule listing all obligations pertaining to the UCITS and ensure the corresponding deadlines imposed by local regulations are met.</p>

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