
FSMA_2017_06 of 24/02/2017

Marketing AIFs in Belgium without a passport to professional investors

Scope:

This Communication is addressed to:

- alternative investment fund managers established in the European Economic Area ('EEA') who intend to market, to professional investors in Belgium, units or shares of non-EEA AIFs which they manage, including non-EEA feeder AIFs; and to
- alternative investment fund managers not established in the European Economic Area who intend to market, to professional investors in Belgium, units or shares in AIFs which they manage.

Summary/Objectives:

Formalities to be fulfilled in order to be permitted to market units or shares of AIFs in Belgium without a European passport to professional investors.

1. Prior notification

Before being permitted to market units or shares of AIFs in Belgium without a European passport to professional investors, the managers referred to above must submit the following forms to the FSMA:

- Notification of marketing of non-EEA AIFs managed by EEA AIFMs to professional investors in Belgium – Art. 36 AIFMD¹
- Notification of marketing of AIFs managed by non-EEA AIFMs to professional investors in Belgium – Art. 42 AIFMD²

¹ Art. 36 of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010; articles 494-496 of the Belgian AIFM Law of 19 April 2014.

² Art. 42 of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010; articles 497-499 of the Belgian AIFM Law of 19 April 2014.

2. Explicit marketing authorization

Provided the legal conditions are met, the FSMA will inform managers that they may begin marketing the AIFs in question in Belgium to professional investors.

3. Cost

There is no cost for marketing units or shares of AIFs in Belgium.

Annexes:

- [*FSMA 2017 6-01/Notification of marketing of non-EEA AIFs managed by EEA AIFMs to professional investors in Belgium \(Article 36 AIFMD\)*](#)
- [*FSMA 2017 6-02/Notification of marketing of AIFs managed by non-EEA AIFMs to professional investors in Belgium \(Article 42 AIFMD\)*](#)