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## Marketing AIFs in Belgium without a passport to professional investors

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### **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.

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### **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 AIFMD<sup>1</sup>
- Notification of marketing of AIFs managed by non-EEA AIFMs to professional investors in Belgium – Art. 42 AIFMD<sup>2</sup>

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<sup>1</sup> 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.

<sup>2</sup> 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 \(Article 42 AIFMD\)\*](#)