VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 19,589, 10 ta' Ġunju, 2016
Taqsima B

L.N. 218 of 2016

INVESTMENT SERVICES ACT (CAP. 370)

Investment Services Act (Marketing of Alternative Investment Funds) (Amendment) Regulations, 2016

IN exercise of the powers conferred by article 12 of the Investment Services Act, the Minister for Finance, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation.

1. The title of these regulations is the Investment Services Act (Marketing of Alternative Investment Funds) (Amendment) Regulations, 2016, and these regulations shall be read and construed as one with the Investment Services Act (Marketing of Alternative Investment Funds) Regulations, hereinafter referred to as "the principal regulations". S.L. 370.21

Amends regulation 3 of the principal regulations.

2. For sub-regulation (1) of regulation 3 of the principal regulations, there shall be substituted the following:

"(1) A Maltese AIFM may market to professional investors in Malta, units or shares of a European AIF which it manages and such European AIF, prior to commencement of its marketing in Malta, shall meeting the conditions prescribed in this regulation:

Provided that the European AIF shall be:

(a) authorised or registered in a Member State or EEA State other than Malta, and in such case shall be exempt from the provisions of article 4 of the Act;

(b) authorised in Malta;

(c) where not authorised or registered in a Member State or EEA State, the European AIF has its registered office and, or head office in a Member State or EEA State including Malta and in such case it shall be exempt from the provisions of article 4 of the Act.".

Amends regulation 4 of the principal regulations.

3. For sub-regulation (1) of regulation 4 of the principal regulations, there shall be substituted the following:

"(1) A Maltese AIFM may market to professional

VERŻJONI ELETTRONIKA

investors in a Member State or EEA State other than Malta, units or shares of a European AIF which it manages and such European AIF, prior to commencement of its marketing in a Member State or EEA State other than Malta, shall meet the conditions prescribed in this regulation:

Provided that the European AIF shall be:

(a) authorised or registered in a Member State or EEA State other than Malta, and in such case shall be exempt from the provisions of article 4 of the Act;

(b) authorised in Malta;

(c) where not authorised or registered in a Member State or EEA State, the European AIF has its registered office and, or head office in a Member State or EEA State including Malta and in such case it shall be exempt from the provisions of article 4 of the Act.".

Amends regulation 5 of the principal regulations.

4. For sub-regulation (1) of regulation 5 of the principal regulation, there shall be substituted the following:

"(1) A European AIFM may market to professional investors in Malta, units or shares of a European AIF that it manages and such European AIF, prior to commencement of its marketing in Malta, shall meet the conditions prescribed in this regulation:

Provided that the European AIF shall be:

(a) authorised or registered in a Member State or EEA State other than Malta, and in such case shall be exempt from the provisions of article 4 of the Act;

(b) authorised in Malta;

(c) where not authorised or registered in a Member State or EEA State, the European AIF has its registered office and, or head office in a Member State or EEA State including Malta and in such case it shall be exempt from the provisions of article 4 of the Act.".

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