

Guidance Notice on marketing of units of UCITS in the Republic of Slovenia

I. Introduction

These instructions apply to notifications under Article 138 of the Investment Funds and Management Companies Act (Official Journal of RS, No 31/15, 81/15, 77/16, 77/18 and 161/21; hereinafter: the ZISDU-3) and Commission Regulation (EU) No 584/2010 of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards the format and content of the standard notification letter and UCITS attestation, the use of electronic communication between competent authorities for the purpose of notification, and procedures for on-the-spot verifications and investigations and the exchange of information between competent authorities.

II. Instructions for completing the notification letter

The template notification letter attached shall be used.

The documents attached to the notification letter must be submitted in Slovene or English language except the latest version of the key investor information, which must be translated in Slovene. Translations of information or documents shall be produced under the responsibility of the UCITS' Management Company or where relevant the self-managed UCITS and shall faithfully reflect the content of the original information.

Under PART B item 1 the following information shall be provided:

All the legal and natural persons (entrepreneurs) who conduct marketing of units of UCITS in the Republic of Slovenia on behalf of the management company or alternatively the link to the up-to-date list of those persons should be provided.

Under PART B item 2 the evidence of payment of fee for the notification procedure shall be provided.

III. Payment of the fee

According to the number 55 of the tariff section of the Securities Market Agency's Tariff on fees and compensations (Official Journal of RS, No. 75/19, 86/21, 88/21 – corr. and 173/21; hereinafter: the Tariff) the compensation for procedure taken by Article 138 of ZISDU-3 of 50 points per each fund or compartment notified in the procedure is applied. There is no compensation fee for the notification of changes to previously notified funds (i.e. procedure according to Article 139, Paragraph 2 of the ZISDU-3 respectively). The payment is due on the day of submitting the notification to the Securities Market Agency (hereinafter: the SMA). The fees payable under this section must be paid on the account of the Agencija za trg vrednostnih papirjev, Poljanski nasip 6, 1000 Ljubljana, Slovenija, BSLJSI2X (SWIFT), SI56011006370164245 (IBAN) with the reference: 00 547. Care must be taken to ensure that

the whole fee is paid on the account and that bank charges and other costs are not deducted from it (bank instructions "OUR"). Payment may also be accomplished by self-managed UCITS' or UCITS' management company's legal representative which has its seat in Slovenia.

According to number 122 (Paragraph 7) of the tariff section of the Tariff annual fee of 200 points per single UCITS or compartment of UCITS structured as umbrella fund marketed in Slovenia shall be paid for supervising compliance with the rules regarding marketing and sale of units of UCITS in Slovenia. According to the Article 8 (Paragraph 1) and Article 9 (Paragraph 2) of the Tariff, the obligation of annual fee for current year arises on January 1st and is due on May 31st of the current year. The fee is payable in single amount and must be paid on the account of the Agencija za trg vrednostnih papirjev, Poljanski nasip 6, 1000 Ljubljana, Slovenija, BSLJSI2X (SWIFT), SI56011006370164245 (IBAN) with the following reference: 00 321. Care must be taken to ensure that the whole fee is paid on the account and that bank charges and other costs are not deducted from it (bank instructions "OUR"). Payment may also be accomplished by self-managed UCITS' or UCITS' management company's legal representative which has its seat in Slovenia.

According to Article 5, Paragraph 1 of the general part of the Tariff the value of one tariff point is 4,2 EUR.

IV. Technical instructions for electronic submission

Technical instructions for electronic submission of the **notification letter and UCITS attestation** are as follows:

- notification must be sent exclusively through standard applications for sending e-mails (e.g. Outlook Express, MS Outlook or another suitable application);
- the e-mail address of the SMA: **notification.ucits@a-tvp.si**;
- size limits of e-mails are set to 60MB;
- acceptable documents formats are PDF, DOC and DOCX;
- e-mails should contain relevant documents only as attachments;
- e-mail encryption should not be used;
- titles of e-mails and standard e-mail message:

*Titles of e-mails should contain the following description:
sender (country code ISO 3166-1-alpha-2 code)_receiver (country code ISO 3166-1-alpha-2 code)_designation
UCITS_[ISIN]¹_Part²*

*Example 1: No multiple volumes:
DE_SI_FONDPEZIAL AB_DE0123456789*

*Example 2: Multiple volumes:
DE_SI_FONDPEZIAL AB_DE0123456789_1
DE_SI_FONDPEZIAL AB_DE0123456789_2*

*Content of standard e-mail message:
- indication if attachments are split into multiple volumes. If yes, number of volumes (parts) and
- list of attachments.*

V. Requirements for marketing to the public and the manner of informing the investors

Regarding marketing of units of EU UCITS in the Republic of Slovenia, Article 137 of ZISDU-3 (Chapter 4.1.2.) and the Decision on the Terms and Conditions for Marketing of Investment Fund units shall be respected.

Following documents and information must be published in the Republic of Slovenia:

- the key investor information document;

¹ Only if appropriate.

² Only in case of multiple volumes.

- the annual report for the end of each financial year;
- the half-yearly report;
- the prospectus;
- the fund rules or articles of association;
- the issue and redemption prices of the units; and
- other documents and information which are required to be published in the UCITS's home Member State.

Regarding the manner in which the information and documents on EU UCITS are provided to investors in the Republic of Slovenia Article 217 of the ZISDU-3 shall apply. The manner of providing the information and documents should be the same as the ZISDU-3 prescribes for domestic UCITS. The manner depends on the materiality of the information and is prescribed by the Decision on announcements and direct information for unit holders (hereinafter: the Decision on announcements).

According to the Article 5 of the Decision on announcements, the EU Management Company should publish the issue, sale, repurchase or redemption prices of units of EU UCITS on its webpage.

According to the Article 9 of the Decision on announcements, the EU management company should announce the information on facts and circumstances related to EU UCITS if applicable on its webpage. If an event is likely to significantly affect the NAV of the UCITS or if the Decision on announcements explicitly specifies the announcement of specific events, the EU Management company should publish information on the event also in the daily newspaper sold in the Republic of Slovenia. If pursuant unit holders have been informed on the event directly, publication in the newspaper is not necessary.

When pursuant to the Slovene legislation a EU Management company should address the information directly to the unit holder, the information should be sent in paper form, while sending on another durable medium other than paper is allowed only if that is the usual method of exchanging information between the management company and the unit holder and if the latter has agreed that he/she wishes to receive the information in such way. When the EU Management company can prove that the unit holder has permanent access to the web, sending information to the holder's e-mail address is considered as a usual method of exchanging information between the management company and the unit holder. The unit holder is considered to have permanent access to the web if he/she has sent to the management company his/her e-mail address for exchange of information. When the information needs to have attachments or the unit holder has required additional documentation and information from the management company, the latter should be sent to him/her according to the prescribed method.

All the documents except the key investor information shall be in Slovene or English language. The key investor information shall be translated in Slovene³.

The prospectus intended for marketing to the public in the Republic of Slovenia must contain information for Slovenian investors. The following specific information must be included:

1. an indication of the person or company providing facilities regarding subscriptions, repurchase and redemption orders and other payments to unit-holders and short description of procedures established for subscriptions, repurchase and redemption orders;

³ The SMA recommends using an English-Slovenian dictionary which is available at: http://www.atvp.si/Documents/ENG/LISTS%20AND%20REGISTERS/Dictionary_ZISDU_3.docx.

2. an indication of the person or company providing access to the prospectus, fund rules or articles of association, a UCITS KIID or PRIIPS KID and the fund's annual and semi-annual reports, an indication of where these documents are available and an indication that the investor may obtain a printed copy of these documents free of charge;
3. an indication of the place where the data on the NAV of the UCITS will be published and the manner of publishing other relevant data related to the UCITS' operations;
4. information on procedures for dealing with investors' complaints and procedures that ensure that there are no restrictions on exercising the rights of investors from the Republic of Slovenia;
5. a description of tax treatment of unit holders in the Republic of Slovenia.

Such information must be included in the same language as that of the prospectus.

VI. Updating documents and amendment notices

The SMA must be informed of any amendments to the documents provided in the original notification without undue delay. Amendments to certain information in the notification letter must be notified to the SMA prior to their implementation.

Amendment notices may be submitted in Slovene or English language, except the key investor information, which must be translated in Slovene language.

1. Updating documents in accordance with Article 139, Paragraph 1 of ZISDU-3

Notifications of amendments to the documentation must be submitted by e-mail: updates.ucits@a-tvp.si.

The notification sent via e-mail must ensure direct access to the electronic versions of the each updated document. Sending documents is not required, but nevertheless the limitation for single e-mail is set to 60MB and the updated documents can be sent in pdf, doc or docx format and can also be zipped.

2. Changes in the information regarding the arrangements made for marketing communicated in the notification letter or a change regarding unit classes to be marketed in accordance with Article 139, Paragraph 2 of ZISDU-3

The notification referred to Article 139, Paragraph 2 of ZISDU-3 must be filed before the changes are implemented. The notification must be submitted by e-mail: updates.ucits@a-tvp.si.

3. Amendments to the documents can be filed either by the UCITS (full name of the sender and the position at the investment company) or by a person acting on the basis of a power of attorney such as the legal adviser of the UCITS. In that case the notification shall include a power of attorney unless reference is being made to a prior submitted power of attorney. In particular, the power of attorney must state whether and, if applicable, to what extent the authorized representative, whose name and function must be indicated, is empowered to make declarations on behalf of the UCITS. The power of attorney is to be signed by the authorized directors of the investment company, indicating the names and functions of the signatories.

VII. Cessation of marketing of units

UCITS may de-notify arrangements made for marketing units in the Republic of Slovenia, if the conditions set in Article 139.a of ZISDU-3 are met.

The de-notification must be submitted by competent authority of UCITS to the following e-mail address: notification.ucits@a-tvp.si.

According to Article 139.a, Paragraph 5 of the ZISDU-3 the documents and information on the UCITS shall be provided to holders of units of the investment fund who acquired such units in the Republic of Slovenia also after the cessation of the marketing of such fund in the Republic of Slovenia for as long as there are holders of units of such a fund who have acquired its units in the Republic of Slovenia.

VIII. List of UCITS funds marketed in the Republic of Slovenia

The list of UCITS funds from other Member States marketed in the Republic of Slovenia can be found on the SMA webpage <http://www.a-tvp.si/eng/notifications-from-other-member-states/notifications-from-other-member-states/ucits>.

Securities Market Agency
Ljubljana, February 2022

Appendix: Template notification letter for marketing of units of UCITS (*available on the SMA's website*)