

05 May 2022

Publication of Revised Application Forms for Alternative Investment Funds (“AIFs”) and Undertakings for Collective Investment in Transferable Securities (“UCITS”)

1. Background

Further to the [circular](#) issued by the Authority on 18 March 2022, the Authority is pleased to announce that it has now also revised the Application Forms for applicants seeking authorisation as Alternative Investment Funds (“AIFs”) and UCITS Schemes (“UCITS”) which can now be accessed via [Form AA35](#) and [Form AA37](#) respectively.

As noted in the said circular, with these changes, the Authority is seeking to ensure that each Application Form focuses on the respective operational model of the collective investment scheme in question. Accordingly, concepts which are not applicable to the respective regulatory regime have been removed.

Furthermore, for both instances, the respective Annex to be completed in the case of internally managed AIFs ([Annex AX10](#)) and internally managed UCITS ([Annex AX11](#)) has also been revised. This has been done to ensure that questions are streamlined even further distinguishing between externally managed and internally managed schemes.

It should be noted that the Authority does not exclude the possibility of further updates on Form AA36, as well as the other Application Forms launched in June 2021 with the aim of increasing efficiency.

2. Transitory Period

The MFSA will continue to accept submissions by Applicants using the previous application form for Funds (Form AA07) until 3 June 2022. As from 6 June 2022, only Form AA35 and Form AA37 will be accepted by the MFSA for Applicants seeking authorisation either as an Alternative Investment Fund or otherwise as a UCITS Scheme. Applications completed via Form AA07 should continue to be submitted through the LH Portal under the respective drop-down heading specifically created for each regulatory regime.

Should you have any queries in relation to this briefing, please contact us on ausecurities@mfsa.mt.