

**MEMO# 31287**

July 16, 2018

# **EU Commission Regulation on the Safe-Keeping Duties of UCITS and AIF Depositories**

[31287]

July 16, 2018 TO: ICI Global Regulated Funds Committee  
International Operations Advisory Committee RE: EU Commission Regulation on the Safe-Keeping Duties of UCITS and AIF Depositories

As previously advised,[\[1\]](#) the European Commission (“the Commission”) published proposed Delegated Regulations to amend the safe-keeping duties of depositaries for UCITS and AIF.

On 12 July 2018, the Commission published the final Regulations for UCITS[\[2\]](#) and AIF[\[3\]](#). Limited changes have been made to the draft regulations, with the exception that the implementation period has been extended from 6 months to 18 months. As such, the regulations are likely to come into effect in Q1 2020.

Giles Swan  
Director of Global Funds Policy, ICI Global

## **endnotes**

[\[1\]](#) See Memo 31264, RE: EU Commission Proposals on the Safe-Keeping Duties of UCITS and AIF Depositories, dated 27 June 2018, *available from* <https://www.iciglobal.org/iciglobal/pubs/memos/memo31264>

[\[2\]](#)  
[https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=PI\\_COM:C\(2018\)4379&qid=1531404972575&from=EN](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=PI_COM:C(2018)4379&qid=1531404972575&from=EN)

[\[3\]](#)  
[https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=PI\\_COM:C\(2018\)4377&qid=1531404972575&from=EN](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=PI_COM:C(2018)4377&qid=1531404972575&from=EN)

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