

Brussels, 25 October 2021

## **EFAMA Statement on the ECON Committee's draft report amending the UCITS directive for PRIIPs**

Andreas Stepnitzka, EFAMA Deputy Director, Regulatory Policy, comments:

“We are relieved to hear that the European Parliament's ECON Committee on Friday proposed an extension of the UCITS exemption for funds with full support of the Council. This change would require fund managers to produce the PRIIP Key Information Documents (KID) from 1 January 2023, instead of 01 July 2022 as originally proposed by the European Commission.

[EFAMA has for many years consistently explained](#) that the industry needs at least 12 months to carefully update [hundreds of thousands of UCITS KIIDs](#) once the technical standards (RTS) for the PRIIP KIDs have been approved. The PRIIPs RTS, however, are still under scrutiny by the Council and the European Parliament and are only likely to be officially approved in the coming weeks.

We now hope for a swift agreement and publication of all changes in the EU Official Journal by year end.”

– Ends –

### **Notes to Editors:**

**ECON draft report:** [PR\\_COD\\_1amCom \(europa.eu\)](#)

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### **About the European Fund and Asset Management Association (EFAMA)**

EFAMA is the voice of the European investment management industry, which manages over EUR 27 trillion of assets on behalf of its clients in Europe and around the world. We advocate for a regulatory environment that supports our industry's crucial role in steering capital towards investments for a sustainable future and providing long-term value for investors. More information available at [www.efama.org](http://www.efama.org).