

## Investment Funds sourcebook

### FUND TP 1 Transitional Provisions

(1)	(2)	(3)	(4)	(5)	(6)
	Material to which the transitional provision applies		Transitional provision	Transitional provision: date in force	Handbook provisions: coming into force
1	FUND 3.11.2 R	R	<i>A credit institution established in the UK and appointed as a depositary of an EEA AIF managed by a full-scope UK AIFM or a full-scope EEA AIFM in accordance with article 61(5) of AIFMD must comply with the provisions of FUND 3.11 that apply to a UK depositary of a UK AIF managed by a full-scope UK AIFM or an EEA AIFM.</i>	From 22 July 2013 until 22 July 2017.	22 July 2013
1A	FUND 3.11.4R (2)	R	<i>An AIFM that appoints a depositary in accordance with article 61(5) of AIFMD must ensure the assets of the AIF are entrusted to the depositary for safekeeping in accordance with the national laws and regulations of the EEA State of the competent authority of the depositary (as defined in article 4(1)(g) of AIFMD).</i>	From 1 July 2014 until 22 July 2017.	1 July 2014
2	FUND 3.11.10 R	R	<i>An AIFM may ensure the appointment of a credit institution that is established in an EEA State other than the UK for each UK AIF it manages that is an unauthorised AIF, unless the AIF is an ELTIF.</i>	From 22 July 2013 until 22 July 2017.	22 July 2013
3	FUND 3.11.14R (1)	R	Expired		
4	FUND 3.11.18 R	R	<i>An AIFM may ensure the appointment of a depositary that is a credit institution established in an EEA State other than the Home State of the AIF for each EEA AIF it manages if this is permitted</i>	From 22 July 2013 until 22 July 2017.	22 July 2013

			by the laws and regulations of the <i>Home State</i> of the AIF.		
5	FUND 3.11.33R (1)(a)	R	Expired		
6	FUND 3.11.24R	R	FUND 3.11.24R does not apply to a <i>credit institution</i> established in the <i>UK</i> in relation to an <i>EEA ELTIF</i> for which it is appointed as a <i>depository</i> that is:  (a) managed by a <i>full-scope UK AIFM</i> or a <i>full-scope EEA AIFM</i> in accordance with	From 9 December 2015 until 22 July 2017	9 December 2015

7	FUND 3.2.4AG	G	<p>article 61(5) of <i>AIFMD</i>; and (b) <i>marketed to a retail client</i>.</p> <p>A <i>full-scope UK AIFM</i> does not need to comply with the provisions of the <i>Securities Financing Transactions Regulation</i> referred to in FUND 3.2.4AG for:</p> <p>(1) any <i>sub-fund</i> that was constituted before 12 January 2016, if the <i>AIF</i> has one or more <i>sub-funds</i>; and</p> <p>(2) an <i>AIF</i> that was constituted before 12 January 2016 and has no <i>sub-funds</i>.</p> <p>[<b>Note:</b> article 33(2)(c) of the <i>Securities Financing Transactions Regulation</i>]</p>	From 23 September 2016 until 12 July 2017	23 September 2016
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