

This document contains information **on the fees and charges** levied by The Polish Financial Supervisory Authority for carrying out its duties in relation to the cross-border activities of AIFMs, EuSEF managers, EuVECA managers and UCITS management companies referred to in Article 10(1) of *Regulation (EU) 2019/1156 of the European Parliament and of the Council of 20 June 2019 on facilitating cross-border distribution of collective investment undertakings*.

Date of last update: 20 March 2024

I. LEGAL BASIS

- The Polish rules and regulations regarding fees and charges levied by The Polish Financial Supervisory Authority (PFSA) for carrying out its duties in relation to the cross-border activities of AIFMs, EuSEF managers, EuVECA managers and UCITS management companies are primarily set out in:
 - *Polish Act of 27 May 2004 on Investment Funds And The Management Of Alternative Investment Funds* (Journal of Laws of 2023, item 681, as amended), hereinafter referred to as “IFA”;
 - *Regulation of the Minister of Finance of December of 14 December 2022 on Fees to Cover the Costs of Capital Market Supervision* (Journal of Laws of 2021, item 2466), hereinafter referred to as “FEES REG.”.

Please find below link to the Polish version of the above-mentioned regulations:
<https://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20041461546/U/D20041546Lj.pdf>,
<http://isap.sejm.gov.pl/isap.nsf/download.xsp/WDU20210002466/O/D20212466.pdf>.
- *Directive (EU) 2019/1160 of the European Parliament and of the Council of 20 June 2019 amending Directives 2009/65/EC and 2011/61/EU with regard to cross-border distribution of collective investment undertakings* has been transposed into Polish law by amendment to *Polish Act of 27 May 2004 on Investment Funds And The Management Of Alternative Investment Funds*.
- Please find below link to the Polish version of the *Act of 23 July 2021 amending Polish Act on Investment Funds And The Management Of Alternative Investment Funds and amending certain other Acts* (Journal of Laws of 2021, item 1595): isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU20210001595.

II. FEES AND CHARGES APPLICABLE TO UCITS

- Documented evidence of fee payment: No evidence of payment is required to be provided in the notification file with the notification letter and there is no fee for examining the notification.
- Additionally, no fees and charges are levied by the PFSA in relation to notification of any subsequent update of prior notification and de-notification.
- Fees charged by PFSA applicable to foreign UCITS marketing their shares/units in the Republic of Poland:

(1) the registration fee: the PLN equivalent of **EUR 2000** for registration of foreign UCITS, the PLN equivalent of **EUR 2000** for registration of foreign umbrella UCITS. The fee increases for UCITS containing several sub-funds (umbrella funds) by **EUR 300** for each additional sub-fund starting with the second sub-fund (text with EEA relevance).

ART. 236 (2) IFA

§ 12 (2) FEES REG.

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Date of last update: 20 March 2024

⇒ An information about payable fee will be sent by the PFSA to the UCITS representative or to the address provided in the notification letter¹ after entering the UCITS into the register of foreign funds.

(2) the annual fee: the PLN equivalent of **EUR 1000** for all foreign UCITS registered for marketing in Poland, the PLN equivalent of **EUR 1000** for all foreign umbrella UCITS registered for marketing in Poland. Where such a fund is a fund with separated sub-funds, the annual fee increases by **EUR 200** for each separated sub-fund in this UCITS entered into the register **as at 1 January in the given year²**, beginning with the second sub-fund (text with EEA relevance).

ART. 236 (2I) IFA

§ 17 (1-2) FEES REG.

⇒ The annual fees shall be paid **by 31 March of the calendar year**, following the calendar year in which the foreign UCITS was entered into the register of foreign funds.

§ 17 (5) FEES REG.

- **The register of foreign funds** is available on PFSA website: <https://rfz.knf.gov.pl/>.

III. FEES AND CHARGES APPLICABLE TO AIFS

- **Documented evidence of fee payment:** No evidence of payment is required to be provided in the notification file with the notification letter and there is no fee for examining the notification.
- Additionally, no fees and charges are levied by the PFSA in relation to pre-marketing, notification of any subsequent update of prior notification and de-notification.

- Fees charged by PFSA applicable to foreign AIFs marketing their shares/units **only to professional investors** in the Republic of Poland:

(1) the registration fee: the PLN equivalent of **EUR 300** for registration of foreign AIF, the PLN equivalent of **EUR 300** for registration of foreign umbrella AIF.

ART. 236 (2H) IFA

The fee increases for AIF containing several sub-funds (umbrella funds) by **EUR 300** for each additional sub-fund starting with the second sub-fund (text with EEA relevance).

§ 12 (3) FEES REG.

⇒ An information about payable fee will be sent by the PFSA to the address provided in the notification letter³ after entering the AIF into the register of foreign AIFs.

PROFESSIONAL
INVESTORS

¹ Contact point for the invoicing or for the communication of any applicable regulatory fees or charges.

² For the calendar year in which the annual fee is charged

³ Contact point for the invoicing or for the communication of any applicable regulatory fees or charges.

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Date of last update: 20 March 2024

(2) the annual fee: the PLN equivalent of **EUR 300** for all foreign AIFs registered for marketing in Poland, the PLN equivalent of **EUR 300** for all foreign umbrella AIFs registered for marketing in Poland. Where such a fund is a fund with separated sub-funds, the annual fee increases by **EUR 200** for each separated sub-fund in this AIF entered into the register **as at 1 January in the given year⁴**, beginning with the second sub-fund (text with EEA relevance).

ART. 236 (2J) IFA

§ 17 (3-4) FEES REG.

⇒ The annual fees shall be paid **by 31 March of the calendar year**, following the calendar year in which the foreign AIF was entered into the register of foreign AIFs.

§ 17 (5) FEES REG.

- Fees charged by PFSA applicable to foreign AIFs marketing their shares/units to **retail investors** in the Republic of Poland:

(1) the registration fee: the PLN equivalent of **EUR 1200** for registration of foreign AIF, the PLN equivalent of **EUR 1200** for registration of foreign umbrella AIF.

ART. 236 (2H) IFA

The fee increases for AIF containing several sub-funds (umbrella funds) by **EUR 1200** for each additional sub-fund starting with the second sub-fund (text with EEA relevance).

§ 12 (3) FEES REG.

⇒ An information about payable fee will be sent by the PFSA to the address provided in the notification letter⁵ after entering the AIF into the register of AIFs.

(2) the annual fee: the PLN equivalent of **EUR 1000** for all foreign AIFs registered for marketing in Poland, the PLN equivalent of **EUR 1000** for all foreign umbrella AIFs registered for marketing in Poland. Where such a fund is a fund with separated sub-funds, the annual fee increases by **EUR 500** for each separated sub-fund in this AIF entered into the register **as at 1 January in the given year⁶**, beginning with the second sub-fund (text with EEA relevance).

ART. 236 (2J) IFA

§ 17 (3-4) FEES REG.

⇒ The annual fees shall be paid **by 31 March of the calendar year**, following the calendar year in which the foreign AIF was entered into the register of foreign AIFs.

§ 17 (5) FEES REG.

- The register of foreign AIFs** is available on PFSA website: <https://afi.knf.gov.pl/>.

IV. FEES AND CHARGES APPLICABLE TO EUVECA FUNDS & EUSEF FUNDS

No fees and charges are levied by the PFSA in relation to pre-marketing, marketing, notification of any subsequent update of prior notification and de-notification.

⁴ For the calendar year in which the annual fee is charged

⁵ Contact point for the invoicing or for the communication of any applicable regulatory fees or charges.

⁶ For the calendar year in which the annual fee is charged

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V. CROSS-BORDER MANAGEMENT FEES AND CHARGES APPLICABLE TO AIFMS, EUVECA MANAGERS, EUSEF MANAGERS AND UCITS MANAGEMENT COMPANIES

No fees or charges are levied by the PFSA for carrying out its duties in relation to the cross-border activities of managers of collective investment undertakings. No evidence of payment is required with the notification letter and there is no fee for examining the notification.

VI. ADDITIONAL INFORMATION

- Information concerning bank details is provided by PFSA in a letter confirming the entering of the fund into the appropriate register. The information includes the individual account number, SWIFT CODE and IBAN. Each fund is assigned one individual account number ⇒ sub-funds within the same fund have identical individual account number.
- In case a fund doesn't have an individual account number but is required to pay an annual fee, the fund or management company of the fund should submit a request to PFSA for the allocation of an individual account number (via email to the appropriate e-mail address: ucits.notifications@knf.gov.pl, passport.aifmd@knf.gov.pl).
- The PFSA kindly requests the current verification of information regarding the notified funds in the appropriate register. If the data contained in the register is inconsistent with the actual state, the fund or the management company of the fund is obliged to inform PFSA about the discrepancies.

THE REGISTER OF FOREIGN FUNDS:
<https://rfz.knf.gov.pl/>

THE REGISTER OF FOREIGN AIFS:
<https://afi.knf.gov.pl/>

The fees or charges listed above are those which are levied by the PFSA. However, marketing UCITS or AIFs in Poland may incur other costs relating to administrative obligations, third party advice or commercial development.

DISCLAIMER

PFSA is not responsible for maintaining external websites and shall not be liable for any error or omission on any external website to which hyperlinks are provided on this webpage.

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