

Process clarification for updates to fund documentation for UCITS and AIFs arising from AIFMD II

February 2026

Context

The transposition of Directive 2024/927/EU ('AIFMD II') into national law and amendments to the Central Bank AIF Rulebook and Central Bank UCITS Regulations. Process clarifications with respect to updates to existing UCITS and AIFs documents (prospectus and/or supplement and constitutional documents).

Central Bank Approach

To facilitate orderly implementation of AIFMD II, the Central Bank has established a streamlined filing process for existing UCITS and AIFs seeking to update fund prospectuses and/or supplements. Constitutional documents which have been updated to reflect requirements under AIFMD II, the revised AIF Rulebook and/or the Central Bank UCITS Regulations (once published) may also be submitted via the streamlined filing process.

Overarching Expectations

The streamlined filing process will facilitate any changes to the fund prospectus and supplement with the exception of changes to the investment objective, policy or strategy which are material changes that are subject to a full post-authorisation review. SFDR reclassifications will not be accepted via the streamlined filing process.

The Central Bank will carry out a sample review of the submissions noted via the streamlined filing process at a later date. Changes may therefore be required to fund documentation at that point notwithstanding the noting issued.

Documentation and Timing

Q. What documents need to be filed with the Central Bank as part of the streamlined filing process for UCITS and AIFs?

The relevant revised final dated documents (prospectus and supplement) for UCITS and AIFs, should be submitted to the dedicated mailbox, AIFMDII@centralbank.ie, by close

of business on the relevant date for automated noting by the Central Bank. Documents should be dated as at the submission date.

This submission must be accompanied by an attestation from the Manager that the amendments made do not represent a change to the investment objective, policy or strategy of the fund.

Q. Is there a prescribed format for the email submissions?

Yes. The subject line in the email must follow the following format: *AIFMD II [Name of Management Company] [Name of Umbrella Fund/Standalone/Sub-Fund(s)].*

Q. During what timeframe will the streamlined filing process be open for submissions?

The streamlined filing process will be open from Monday, March 2nd 2026. This timeframe applies to all existing UCITS and AIFs. The Central Bank acknowledges that while firms will be undertaking documentation updates in order to reflect requirements arising from AIFMD II and other amendments to the CBI UCITS Regulations and AIF Rulebook, the timing of updates may vary across funds. As such, there is no set date for closure of the streamlined filing process, and adequate advance notice will be provided when it is determined that the streamlined filing process will be closed. This indefinite timeframe will provide for an orderly implementation of the changes by Irish UCITS and AIFs.

Q. What prospectus and supplement changes will be permitted under the streamlined filing process?

The streamlined filing process will apply to any changes to the prospectus and/or supplement arising from the implementation of AIFMD II and the amendments to the Central Bank AIF Rulebook and Central Bank UCITS Regulations (once published). It will also apply to other updates required as part of a prospectus and/or supplement refresh, with the exception of changes to the investment objective, policy or strategy. SFDR reclassifications should not be filed via the streamlined filing process.

Q. I would like to make a filing under the streamlined process, but the update also involves a change to the investment objective, policy or strategy. How should I submit this?

Any UCITS or AIFs seeking to update the investment objective, policy or strategy should make a submission via the Portal in line with the existing process outlined [here](#) for UCITS and [here](#) for AIFs.

Q. I would like to change the classification of a fund under SFDR. Does this qualify for the streamlined process?

Any UCITS or AIFs seeking to reclassify under SFDR should make a submission via the Portal in line with the existing process outlined [here](#) for UCITS and [here](#) for AIFs.

Q. I have made a submission to the Central Bank for the authorisation of a new fund / sub-fund. Can I qualify for the streamlined process?

No. Where a new fund/sub-fund application has been filed with the Central Bank and is currently under review, the disclosures in the fund prospectus/supplement will be considered as part of the standard review process by the Fund Authorisations team.

Q. I have already made a filing for a particular umbrella fund / sub-fund under the streamlined process and now wish to make further amendments to these documents in order to comply with AIFMD II. Is it possible to make a subsequent filing?

Yes, this is possible. In such a scenario, the subject line in the email must follow the format prescribed described earlier in this document, with the addition of “Filing 2” (or the relevant number). The body of this email should also include the date(s) of any previous filing(s) submitted to the streamlined process for the umbrella fund / sub-fund in question for ease of reference.

Queries

Queries should be directed to FundsPostAuthorisation@centralbank.ie

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February 2026



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