**Art. 176, Regulation no. 15/2004**

(1) The **UCI** in member states which are not harmonised and the **UCI** in non-member states which seek distribution of participation titles on the territory of Romania shall register with C.N.V.M., prior to taking up of this activity.

(2) The request for registration shall be drawn up by the legal representative of the investment management firm, or, as appropriate, by the legal representative of the selfmanaged UCI and shall be accompanied by the following documents:

a) the documents of incorporation of the UCI with legal personality, or the documents of incorporation of a UCI without legal personality, accompanied by a certification issued by the competent authority in the home state of the UCI, certifying that these documents are those authorised and in force;

b) the latest issue prospectus authorised by the competent authority in the home state and a certificate issued by it whereby it certifies that this is the latest authorised prospectus, where this is subject to authorisation and to preventive control in the home state;

c) an informative document addressed to the public which shall include the way in which the issue, purchase and redemption of participation titles shall be carried out in Romania, other identification date of that UCI, which shall be attached to the issue prospectus which shall be published in Romania;

d) the latest half-yearly and annual reports published;

e) an informative notice on the organisation of the offering of participation titles in Romania and on provision of compliance with the ownership rights of the participation title holders who are Romanian residents, as well as other technical issues related to functioning,

f) the list of entities in charge of the distribution of participation titles in Romania, as well as the contracts concluded with the investment management firm or by the selfmanaged UCI, as appropriate;

g) information on the way in which the net asset value per unit, the total value of the assets, the number of investors as well as other information shall be published (in national daily newspapers);

h) memo drawn up by the competent authority of the state where that UCI is authorised with respect to the legal provisions applicable on investor protection issues, where appropriate.

i) proof of paying to the C.N.V.M. account the fee for registration with the C.N.V.M. Register.

(3) The documents referred to in points a), b), c) and e) shall be accompanied by their legalised translation into Romanian.

(4) The distribution of participation titles on the territory of Romania by UCI in non-member states shall be carried out only where C.N.V.M. has concluded a cooperation agreement with the competent authority of the home member state of that UCI, in accordance with the provisions of Regulation no. 12/2004 on investment firms and provided that a branch is established in Romania.