

Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (recast) (Text with EEA relevance)

CHAPTER V

**OBLIGATIONS REGARDING INVESTMENT COMPANIES**

SECTION 3

**Obligations regarding the depositary**

*Article 34*

A depositary shall, in accordance with the national law of the investment company's home Member State, be liable to the investment company and the unit-holders for any loss suffered by them as a result of its unjustifiable failure to perform its obligations, or its improper performance of them.