

Court of Justice EU, 16 June 2011, Union Investment Privatfonds v UniCredito



UNIFONDS  
UNIRAK

UNIZINS

v

UNIWEB

UniCredit Wealth Management

## TRADEMARK LAW

### Admissibility; likelihood of confusion

- Issue of fact, but failure to take all factors relevant to the case into account constitutes an error of law

However, it is settled case-law that the existence of a likelihood of confusion on the part of the public must be assessed globally, taking into account all factors relevant to the circumstances of the case (see, to that effect, [Case C-251/95 SABEL \[1997\] ECR I-6191, paragraph 22](#); [Case C-342/97 Lloyd Schuhfabrik Meyer \[1999\] ECR I-3819, paragraph 18](#); [Case C-334/05 P OHIM v Shaker \[2007\] ECR I-4529, paragraph 34](#), and the judgment of 20 September 2007 in Case C-193/06 P Nestlé v OHIM, paragraph 33). Whereas the evaluation of those factors is an issue of fact that cannot be reviewed by the Court, failure to take all of those factors into account, on the other hand, constitutes an error of law (see, to that effect, [Case C-51/09 P Becker v Harman International Industries \[2010\] ECR I-0000, paragraph 40](#)) and may, as such, be raised before the Court in the context of an appeal.

### Uni serial marks

- Judgment of General Court on lack of association between the trade marks applied for with the earlier series of UNI-marks and likelihood of confusion insufficiently examined and substantiated

the General Court distorted the content of the contested decisions. Thus, the General Court failed to examine aspects on which the Board of Appeal had made assessments, as set out in paragraphs 49 and 50 of the present judgment. This applies, in particular, to the findings of the Board of Appeal in relation to the identical structure of the compared trade marks, the distinctive character, the point of view of the relevant public, the ‘UNI’ element common to those trade marks and the absence of distinctive character of the terms ‘Wealth Management’.

Accordingly, in the light of what is stated in paragraphs 52 and 57 to 60 of the present judgment, the General Court could not validly conclude, at paragraph

48 of the judgment under appeal, that ‘notwithstanding the actual use of the earlier trade marks and the presence of the prefix “UNI” common to all those trade marks and to the trade marks applied for, the evidence submitted to OHIM does not demonstrate the capacity of that prefix, by itself or in combination with other factors, to associate the trade marks applied for with the earlier series’ and, at paragraph 49 of that judgment, that the Board of Appeal was wrong to consider that the signs at issue presented a likelihood of confusion within the meaning of Article 8(1)(b) of Regulation No 40/94.

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### Court of Justice EU, 16 June 2010

(J.-C. Bonichot, L. Bay Larsen, C. Toader, A. Prechal and E. Jarašiūnas (Rapporteur))

JUDGMENT OF THE COURT (Fourth Chamber)

16 June 2011 (\*)

(Appeals – Community trade mark – Regulation (EC) No 40/94 – Article 8(1)(b) – Word marks UNIWEB and UniCredit Wealth Management – Opposition by the proprietor of the national word marks UNIFONDS and UNIRAK and of the national figurative mark UNIZINS – Assessment of the likelihood of confusion – Likelihood of association – Series or family of trade marks)

In Case C-317/10 P,

APPEAL under Article 56 of the Statute of the Court of Justice of the European Union, brought on 1 July 2010, Union Investment Privatfonds GmbH, established in Frankfurt am Main (Germany), represented by J. Zindel and C. Schmid, Rechtsanwälte, appellant,

the other parties to the proceedings being:

UniCredito Italiano SpA, established in Genoa (Italy), represented by G. Florida, avvocato,

applicant at first instance,

Office for Harmonisation in the Internal Market (Trade Marks and Designs) (OHIM), represented by P. Bull-ock, acting as Agent,

defendant at first instance,

THE COURT (Fourth Chamber),

composed of J.-C. Bonichot, President of the Chamber, L. Bay Larsen, C. Toader, A. Prechal and E. Jarašiūnas (Rapporteur), Judges,

Advocate General: J. Kokott,

Registrar: A. Impellizzeri, Administrator,

having regard to the written procedure and further to the hearing on 17 March 2011,

having decided, after hearing the Advocate General, to proceed to judgment without an Opinion,

gives the following

### Judgment

1 By its appeal, Union Investment Privatfonds GmbH asks the Court to set aside the [judgment of the General Court of the European Union of 27 April 2010 in Joined Cases T-303/06 and T-337/06 UniCredito Italiano v OHIM – Union Investment Privatfonds \(UNIWEB\) \[2006\] ECR II-0000](#) (‘the judgment under appeal’), by which the General Court, first, an-

nulled two decisions of the Second Board of Appeal of the Office for Harmonisation in the Internal Market (Trade Marks and Designs) (OHIM) of 5 September 2006 (Joined Cases R 196/2005-2 and R 211/2005-2) and 25 September 2006 (Joined Cases R 456/2005-2 and R 502/2005-2) ('the contested decisions'), in so far as they had upheld the oppositions of the appellant to the registration by UniCredito Italiano SpA ('UniCredito'), as Community trade marks, of the word signs 'UNIWEB' and 'UniCredit Wealth Management' for certain services and, second, dismissed its applications seeking annulment of those decisions with regard to services related to real estate affairs.

#### Legal context

2 Council Regulation (EC) No 40/94 of 20 December 1993 on the Community trade mark (OJ 1994 L 11, p. 1) was repealed and replaced by Council Regulation (EC) No 207/2009 of 26 February 2009 on the Community trade mark (OJ 2009 L 78, p. 1), which entered into force on 13 April 2009. Nevertheless, in view of the date of the acts contested before the General Court, the present case remains governed by Regulation No 40/94.

3 Article 8(1)(b) of Regulation No 4/94 provides as follows:

*'Upon opposition by the proprietor of an earlier trade mark, the trade mark applied for shall not be registered:*

...

*b) if because of its identity with or similarity to the earlier trade mark and the identity or similarity of the goods or services covered by the trade marks there exists a likelihood of confusion on the part of the public in the territory in which the earlier trade mark is protected; the likelihood of confusion includes the likelihood of association with the earlier trade mark.'*

#### Background to the dispute

4 On 29 May and 7 August 2001, UniCredito submitted to OHIM an application for registration, as Community trade marks, of the word signs 'UNIWEB' and 'UniCredit Wealth Management' to designate certain services including those set out in Class 36 of the Nice Agreement of 15 June 1957 concerning the International Classification of Goods and Services for the Purposes of the Registration of Marks, as revised and amended ('the Nice Agreement'), corresponding to the following description:

– 'Banking business; financial affairs; monetary affairs; insurance; real estate affairs; financial and insurance consultancy and information; credit/debit card services; banking and financial services via the Internet' for the UNIWEB word mark;

– 'Banking business; financial affairs; monetary affairs; insurance; real estate affairs; financial information' for the UniCredit Wealth Management word mark.'

5 On 6 March and 21 June 2002, the appellant gave notice, pursuant to Article 8(1)(b) of Regulation No 40/94, of opposition to the registration of those trade marks for the above-mentioned services.

6 The two oppositions were based on the German word marks UNIFONDS and UNIRAK, lodged on 2 April

1979 and registered on 17 October 1979, and on the German figurative trade mark, lodged on 6 March 1992 and registered on 10 July of the same year, covering, like the two previous trade marks, 'fund investments' in Class 36 and represented below:

**UNIZINS**

7 By decisions of 17 December 2004 and 28 February 2005, the Opposition Division of OHIM upheld the oppositions for the services covered by them except for 'real estate affairs'.

8 In both cases, the Opposition Division considered, in essence, that the appellant had furnished proof of genuine use of the earlier marks and of the fact that it was the proprietor of trade marks each containing the prefix 'UNI' and constituting a series or family of trade marks. It held that there was a likelihood of confusion, including the likelihood of association, between the trade marks applied for and the earlier trade marks, except in relation to 'real estate affairs', with regard to which it held that those services and those covered by the earlier registrations were not similar.

9 On 17 February and 21 April 2005, UniCredito filed an appeal against the decisions of the Opposition Division of OHIM and the appellant did the same on 11 February and 28 April 2005.

10 By the contested decisions, the Second Board of Appeal of OHIM dismissed those appeals. Endorsing the analysis made by the Opposition Division, it held, inter alia, in each of the two decisions, that the appellant had furnished proof of genuine use of the trade marks that constitute a series of trade marks as well as proof that the trade mark applied for had characteristics that could link it to that series, so that the relevant public is led to associate that prefix with the appellant when it is used in relation to fund investments.

#### The action before the General Court and the judgment under appeal

11 By applications registered at the Registry of the General Court on 6 and 28 November 2006, UniCredito brought actions for annulment of the contested decisions. It stated, during the hearing before the General Court, that its actions sought partial annulment only of those decisions, in so far as they upheld the oppositions brought against the registration of the word signs 'UNIWEB' and 'UniCredit Wealth Management' as Community trade marks, in respect of the services in Class 36 of the Nice Agreement other than real estate affairs.

12 In the two cases the appellant sought dismissal of the actions and partial annulment of the contested decisions, requesting that its oppositions brought against registration of the UNIWEB and UniCredit Wealth Management trade marks be upheld in full, that is, also in so far as they cover real estate affairs.

13 OHIM contended that the actions should be dismissed.

14 By the judgment under appeal, the General Court:

– joined the two cases for the purposes of the judgment;

– annulled the decision of the Second Board of Appeal of OHIM of 5 September 2006 in so far as it dismissed the appeal by UniCredito Italiano SpA and upheld the oppositions to the registration of the UNIWEB trade mark, with regard to ‘banking business; financial affairs; monetary affairs; insurance; financial and insurance consultancy and information; credit/debit card services; banking and financial services via the Internet’ in Class 36 of the Nice Agreement;

– annulled the decision of the Second Board of Appeal of OHIM of 25 September 2006 in so far as it dismissed the appeal by UniCredito and upheld the oppositions to the registration of the UniCredit Wealth Management trade mark, with regard to ‘banking business; financial affairs; monetary affairs; insurance and financial information’ in Class 36 of that Agreement;

– dismissed the applications of the appellant;

– ordered each party to bear its own costs.

15 In reaching that conclusion, the General Court accepted the single plea put forward by UniCredito, alleging infringement of Article 8(1)(b) of Regulation No 40/94.

16 Referring, at paragraphs 33, 34 and 37 to 40 of the judgment under appeal, to its judgment in Case T-194/03 *Il Ponte Finanziaria v OHIM – Marine Enterprise Projects (BAINBRIDGE)* [2006] ECR II-445 (‘BAINBRIDGE’), the General Court held, at paragraph 41 of the judgment under appeal, that in the present case OHIM had not carried out a thorough examination of the requirement of connection of the trade marks applied for with the series cited, as the Board of Appeal had confined itself to remarking that each of the trade marks was formed from a combination of two elements, that is, the common element ‘UNI’ and the different expressions, ‘web’ and ‘credit wealth management’ respectively, which are devoid of distinctive character in relation to the services covered by those trade marks.

17 It held, at paragraph 42 of the judgment under appeal, that neither the distinctive character of the prefix ‘UNI’ nor the other aspects of the comparison between the trade marks at issue made it possible to conclude that there was a likelihood of confusion. With regard to the distinctive character of that prefix, it stated, at paragraph 43 of that judgment, that such a prefix, by itself, did not have the inherent capacity to bring about the association of the trade marks applied for with the series cited. It held, furthermore, at paragraph 44 of that judgment, that the actual use of serial trade marks in the financial sector and the regular publication of information on the prices of fund investments by alphabetical order did not prove the capacity of the prefix ‘UNI’ to indicate, by itself, the source of the funds.

18 In that context, at paragraph 45 of the judgment under appeal, the General Court noted that the press cuttings submitted in the opposition proceedings mention the existence of funds containing the prefix ‘UNI’ that do not belong to the appellant. It held that whereas, in this regard, the Board of Appeal had correctly noted that ‘in the case of funds with names that begin with “united” ... and “universal” ... there is an indivisible

word in which the first letters “uni” form an integral part of the structure of the word’, it was not evident, however, that the same applies to trade marks beginning with ‘unico’, as that term is not necessarily associated by the relevant public in Germany with the Italian word ‘unico’ (single), but can also be understood as constituting an abbreviation without significance.

19 Furthermore, at paragraph 46 of the judgment under appeal, the General Court pointed out that, in the press cuttings produced by the appellant, the name of the managing company appears at the top of the list of the funds that it manages, so that it is scarcely conceivable that the public concerned, which has a relatively high level of attention, could believe that the funds designated by the trade marks applied for are managed by a company other than the one whose name appears at the top of the group of which they are part.

20 With regard to the other aspects of the comparison, the General Court observed, at paragraph 47 of the judgment under appeal, that, apart from the common prefix ‘UNI’, the appellant had not proved the existence of other similarities between the trade marks at issue and that there was, on the contrary, a semantic difference between them, as the terms joined to the prefix ‘UNI’ are expressed in English in the UNIWEB and UniCredit Wealth Management trade marks and in German in the earlier trade marks cited.

21 The General Court concluded from that, at paragraph 48 of the judgment under appeal, that, notwithstanding the actual use of the earlier trade marks and the presence of the common prefix referred to, the evidence submitted to OHIM did not demonstrate the capacity of that prefix, by itself or in combination with other factors, to associate the trade marks applied for with the earlier series.

22 Consequently, the General Court, after accepting the single plea put forward by UniCredito in support of its actions, rejected the plea raised by the appellant, also alleging infringement of Article 8(1)(b) of Regulation No 40/94, seeking to have the oppositions that it had filed also upheld in respect of real estate affairs.

#### **Forms of order sought by the parties**

23 By its appeal, the appellant claims that the Court should set aside the judgment under appeal and dismiss the actions brought before the General Court by UniCredito. Furthermore, it claims that the contested decisions should be annulled in so far as they dismissed its oppositions to the registration of the UNIWEB and UniCredit Wealth Management trade marks for real estate affairs and that those oppositions should be upheld.

24 OHIM claims the Court should grant the appeal and order the UniCredito to pay the costs.

25 UniCredito contends that the Court should dismiss the appeal and order the appellant to pay the costs.

#### **The appeal**

##### **Arguments of the parties**

26 In support of its appeal, the appellant alleges infringement by the General Court of Article 8(1)(b) of Regulation No 40/94. It claims that the General Court did not take account of all the factual background of the



proceedings, so that the judgment under appeal is based on facts that are incomplete and therefore erroneous.

27 Indeed, according to the appellant, in order to assess the likelihood of confusion from the point of view of the German public, the General Court should have taken into account the many decisions of the German courts and of the Deutsche Patent- und Markenamt (German Patent and Trade Mark Office) submitted before the Opposition Division, which demonstrate this likelihood. It considers that, if it had really taken account of the point of view of the German public, the General Court would not have reached the incorrect conclusion that the element 'web' is an English word and that the words attached by it to the prefix 'UNI' are always German.

28 Furthermore, it is alleged that the General Court only took into account the three earlier trade marks on which its oppositions were based, whereas the assessment of the likelihood of association should have been based on an analysis of the entire series of trade marks of which it is the proprietor. If these had been taken into consideration, it would have found that English terms are also associated with the prefix 'UNI' and that the structure of the registered trade marks did not present any difference that could prevent the relevant public from associating either the UNIWEB trade mark or the UniCredit Wealth Management trade mark with its series of trade marks.

29 The General Court was wrong to find, on the assumption that the relevant public find the name of funds exclusively in the pages of newspapers dedicated to finance, that that name is always accompanied by an indication of the names of the fund management operators or companies. In this regard, it is alleged, it did not take account of the evidence adduced at the hearing.

30 The appellant emphasises that it is the proprietor of about 90 trade marks that contain the prefix 'UNI' associated with various elements and that that prefix, which is itself one of those trade marks, constitutes a distinctive element. In those circumstances, as the word signs 'UNIWEB' and 'UniCredit Wealth Management' have the same structure, it is undeniable that there is a likelihood of confusion resulting from an association, by the relevant public, of those word signs with the trade marks of which it is the proprietor, even though other operators manage funds whose name includes the element 'united', 'universal' or 'unico'.

31 With regard to its claim concerning real estate affairs, which was dismissed by the General Court, the appellant maintains that this type of service and investment operations are contiguous.

32 OHIM, like the appellant, considers that the General Court erred in law with regard to the application of Article 8(1)(b) of Regulation No 40/94.

33 Referring to BAINBRIDGE, OHIM considers that the trade marks applied for clearly have characteristics that could connect them to the series cited by the appellant. It points out in this regard that the 'UNI' element is used, in the trade marks applied for, in the same position as in the trade marks that form that series, that it does not have different semantic content and that its

distinctive character is emphasised by the fact that it is followed by other word elements, such as 'web' and 'Credit Wealth Management' which, in the financial sector, have a descriptive and non-distinctive character, even in the eyes of the relevant German public.

34 The General Court did not, it is alleged, rule on the inherently distinctive character of the prefix 'UNI' and thus infringed the principle according to which, in order to assess whether there is a likelihood of confusion, consideration should be given to all factors relevant to the individual case and, inter alia, the distinctive character of the earlier trade mark. Likewise, the General Court did not state the reason why the prefix 'UNI' did not, by itself, have the capacity to bring about the association of the trade marks applied for with the series cited by the appellant.

35 Furthermore, the General Court did not carry out a specific assessment of the perception of the trade marks that the German public has. In that regard, it is alleged, it did not give any weight to the many decisions of the Deutsche Patent- und Markenamt, even though they clearly reflect the perception of the relevant public and constitute a factor that should have been taken into consideration, and even if those decisions are not binding on OHIM or the General Court.

36 The General Court acknowledged in BAINBRIDGE that there can be a likelihood of confusion where the same distinctive element is present, even if the trade marks are differentiated by the addition of word or graphic elements. Consequently, it is unclear why, in the present case, the General Court takes the view that the meaning of the different words 'web', 'credit', 'wealth management', 'zins', 'fonds' and 'rak' allows the conclusion that the resulting semantic differentiation excludes a likelihood of confusion. Furthermore, such a conclusion does not take into account the fact that those words, which are directly descriptive or have become commonly used in financial jargon in Germany, do not allow the relevant public to perceive that they designate financial services or products from different companies, as the use of English words is common in the financial sector.

37 With regard to the circumstances in which the relevant public encounter the trade marks at issue, it should be observed that, even if those trade marks were always preceded by the name of the management company of the funds concerned, that would not, in itself, exclude the likelihood of confusion, as the German consumer, who already knows the funds offered by the appellant, could believe that the other funds that also contain the prefix 'UNI' come from companies that are economically linked to it.

38 Furthermore, by noting that the Board of Appeal did not carry out a thorough examination of the requirement of the connection of the trade marks applied for with the series cited by the appellant, and that it had not demonstrated the existence of similarities other than that of the common element 'UNI', and then concluding that there was a likelihood of confusion, the General Court had distorted and misrepresented the analysis carried out by that Board.

39 Contending that the appeal should be dismissed, UniCredito argues, first, that the grounds invoked in support of it are inadmissible, as the appellant pleads defects in the judgment under appeal that relate to errors of assessment of the facts.

40 UniCredito then maintains that the assessments of the General Court criticised by the appellant, whether they be those relating to the existence of names of funds containing the prefix 'UNI' but which do not belong to the appellant, those concerning the fact that those names are associated in the newspapers with the names of companies managing those funds, or those concerning the association of that prefix with English or German words, are supplementary and marginal when compared to the overall and factual assessment of the General Court regarding the absence of any likelihood of confusion and they cannot, therefore, serve to invalidate that assessment.

41 Moreover, UniCredito rejects the arguments of the appellant concerning the obligation to take account of the decisions of the national administrative and judicial authorities, as the national systems and the Community system for the protection of trade marks are autonomous and independent of each other.

42 Nor is there any basis, it is alleged, for the complaint by which the appellant criticises the General Court for having taken into account, for the purposes of assessing the likelihood of confusion, only the three earlier trade marks on which the oppositions were based and not all the trade marks included in the series cited by it. That complaint is contradictory, as those oppositions are based on those three trade marks, and it is unfounded having regard to BAINBRIDGE. That judgment, which is based on the principle that, in the case of a series of trade marks, the likelihood of confusion must be assessed taking into account the likelihood that the public will perceive the trade mark applied for as belonging to the series, lays down no requirement of a separate comparison of that trade mark with each of the trade marks of the series.

43 Finally, in relation to real estate affairs, UniCredito claims, first, that they have no affinity with financial services and, second, that there is no likelihood of confusion between the trade marks at issue, even having regard to financial services considered in the strict sense.

#### **Findings of the Court**

44 UniCredito claims that the appeal is inadmissible in that it seeks to call into question findings of a factual nature in the judgment under appeal. It should be noted in this regard that the appellant claims that the General Court infringed Article 8(1)(b) of Regulation No 40/94 by failing to take into account all the circumstances of the case and, in particular, by not taking into consideration the point of view of the German public with regard to the likelihood of association of the trade marks applied for with the series or family of trade marks cited by it.

45 However, it is settled case-law that the existence of a likelihood of confusion on the part of the public must be assessed globally, taking into account all factors

relevant to the circumstances of the case (see, to that effect, [Case C-251/95 SABEL \[1997\] ECR I-6191, paragraph 22](#); [Case C-342/97 Lloyd Schuhfabrik Meyer \[1999\] ECR I-3819, paragraph 18](#); [Case C-334/05 P OHIM v Shaker \[2007\] ECR I-4529, paragraph 34](#), and the judgment of 20 September 2007 in [Case C-193/06 P Nestlé v OHIM](#), paragraph 33). Whereas the evaluation of those factors is an issue of fact that cannot be reviewed by the Court, failure to take all of those factors into account, on the other hand, constitutes an error of law (see, to that effect, [Case C-51/09 P Becker v Harman International Industries \[2010\] ECR I-0000, paragraph 40](#)) and may, as such, be raised before the Court in the context of an appeal.

46 This also applies to the claim put forward by OHIM, according to which the General Court distorted the analysis carried out by the Board of Appeal, as distortion of the content of an act also constitutes an error of law ([Case C-164/98 P DIR International Film and Others v Commission \[2000\] ECR I-447, paragraph 48](#)).

47 It follows that the plea of inadmissibility raised by UniCredito must be rejected.

48 With regard to the substance, it should be noted that, in annulling the contested decisions, the General Court, at paragraphs 35, 36 and 41 of the judgment under appeal, ruled as follows:

*'35 In the present case, the assessment of the Board of Appeal, according to which the earlier trade marks UNIFONDS, UNIRAK and UNIZINS cited by [the appellant] constitute a 'series' within the meaning of BAINBRIDGE, ... is based essentially on the ground that the prefix "UNI" common to those three trade marks has a distinctive character in the context of financial services and that the actual use of those trade marks was proven by [the appellant].*

*36 Having found the existence of a "series" of trade marks, the Board of Appeal concluded from this, almost automatically, that the relevant public associates the prefix "UNI" with [the appellant] where it is used in relation to fund investments and that there is, therefore, a likelihood of confusion between the trade marks at issue.*

...

*41 In present case OHIM did not carry out a thorough examination of the requirement of connection of the trade marks applied for with the series cited in opposition. The Board of Appeal confined itself to remarking that each of the trade marks is formed from a combination of two elements, that is, the common element "UNI" and the different expressions, "web" and "credit wealth management" respectively, which are devoid of any distinctive character in relation to the services applied for.'*

49 With regard to the claim that the General Court had thus distorted the analysis carried out by the Board of Appeal, it should be noted that, at paragraphs 36 and 37 of its decision of 5 September 2006, the Board of Appeal stated the following:

*'36 In the present case, the trade mark [of UniCredito] and the trade marks [of the appellant] have the same structure. They are formed from a combination of two*

individual elements, that is, the common element “UNI”, which constitutes the beginning of all the trade marks, followed by a different word each time. Nevertheless, that is not sufficient to conclude that the trade mark UNIWEB has characteristics that allow it to be associated with the “UNI-” trade marks [of the appellant]. The common element could be exclusively descriptive or even devoid of any distinctive character, in which case [the appellant] cannot successfully rely on the argument of [the] ‘family of trade marks’.

37 The distinctive character of the common element “UNI” must be assessed according to the perception that the relevant public has of the signs and services at issue. It is not only the inherent qualities of the “UNI” element that are relevant for that assessment, but also the use that is made of it. In Germany, where the average target consumer is located, the word “uni” refers to “plain”, of a single colour, and to Uni, the diminutive of university (colloquial language). In relation to the services at issue, that term does not seem to have a clear and immediate meaning. Furthermore, in the present case, [the appellant] has shown, *inter alia* by means of its management report and half-yearly report of 30 September 2001 and the press cuttings, that it uses the three trade marks that include the prefix “UNI-” for “fund investments” in Germany.’

50 Paragraphs 40 and 41 of the decision of 25 September 2006 are drawn up in similar terms, the Board of Appeal noting, furthermore, in the first of those paragraphs:

*‘It is necessary to emphasise that the terms “Wealth Management” attached to [UniCredito’s] trade mark are English words commonly used in the financial field for the relevant territory, that is Germany, for services combining the function of advice in the financial/investment field, accounting/taxpayer services and legal-financial planning. Consequently, the combination of the words “Wealth Management” is devoid of distinctive character in relation to the services applied for.’*

51 It appears, therefore, that by holding that the Board of Appeal had concluded, ‘almost automatically’ and without ‘thorough examination’ of the requirement of connection of the trade marks applied for with the series cited by the appellant, that there was a likelihood of confusion, confining itself to noting the existence of that series and the fact that those trade marks are composed of the common element ‘UNI’ combined with different expressions which are devoid of distinctive character, the General Court distorted the content of the contested decisions.

52 Thus, the General Court failed to examine aspects on which the Board of Appeal had made assessments, as set out in paragraphs 49 and 50 of the present judgment. This applies, in particular, to the findings of the Board of Appeal in relation to the identical structure of the compared trade marks, the distinctive character, the point of view of the relevant public, the ‘UNI’ element common to those trade marks and the absence of distinctive character of the terms ‘Wealth Management’.

Thus, the General Court failed to state sufficient grounds for its judgment.

53 With regard to the claim that the General Court applied Article 8(1)(b) of Regulation No 40/94 incorrectly, it should be pointed out that, according to the settled case-law of the Court, the risk that the public might believe that the goods or services in question come from the same undertaking or, as the case may be, from economically-linked undertakings, constitutes a likelihood of confusion within the meaning of Article 8(1)(b) of Regulation No 40/94 (see, to that effect, [Case C-39/97 Canon \[1998\] ECR I-5507, paragraph 29](#); [Lloyd Schuhfabrik Meyer, paragraph 17](#); [OHIM v Shaker, paragraph 33](#) and [Nestlé v OHIM, paragraph 32](#)).

54 Where an opposition is based on the existence of several trade marks with shared characteristics enabling them to be regarded as part of the same ‘family’ or ‘series’ of trade marks, account should be taken, in the assessment of the likelihood of confusion, of the fact that, in the case of a ‘family’ or ‘series’ of trade marks, a likelihood of confusion results from the fact that the consumer may be mistaken as to the provenance or origin of goods or services covered by the trade mark applied for and consider, erroneously, that the latter trade mark is part of that family or series of marks (see, to that effect, [Case C-234/06 P II Ponte Finanziaria v OHIM \[2007\] ECR I-7333, paragraphs 62 and 63](#), and [Case C-16/06 P Les Éditions Albert René v OHIM \[2008\] ECR I-10053, paragraph 101](#)).

55 As pointed out in paragraph 45 of the present judgment, the existence of a likelihood of confusion on the part of the public must be assessed globally, taking into account all factors relevant to the circumstances of the case.

56 In this case, the General Court excluded the existence of a likelihood of confusion without taking into consideration all of the factors relevant to verifying, specifically, whether there is a risk that the relevant public might believe that the trade marks applied for are part of the series of trade marks cited by the appellant and thus be mistaken as to the origin of the services at issue, believing that they originate from the same undertaking or from economically-linked undertakings.

57 As the appellant and OHIM argue, in the judgment under appeal there is, first of all, no analysis of the structure of the trade marks to be compared or of the influence of the position of their common element, that is, the prefix ‘UNI’, on the perception that the relevant public may have of those trade marks.

58 Then, regarding whether the common element is distinctive in character, the General Court stated, at paragraph 43 of the judgment under appeal, that it did not have, by itself, the inherent capacity to bring about the association of the trade marks applied for with the series cited by the appellant. However, as the appellant and OHIM argued, in essence, during the hearing, the General Court did not substantiate that assertion and, consequently, did not analyse in this regard the assessments made by the Board of Appeal concerning the



perception that the relevant public could have of that element, nor did it give reasons for that judgment on that point.

59 Furthermore, at paragraphs 44 to 46 of the judgment under appeal, by examining the use made by the appellant of the series of trade marks cited by it, the General Court held, *inter alia*, on grounds forming part of a factual assessment that cannot be reviewed by the Court, that it was scarcely conceivable that the public concerned could believe that the funds designated by the trade marks applied for are managed by a company other than that whose name appears in the press cuttings at the top of the list of those funds. However, having regard to the principle set out in paragraph 53 of the present judgment, the General Court could not, without making an error of law in its judgment, refrain from at least establishing whether that public might believe that they corresponded to services offered by economically-linked undertakings.

60 Finally, with regard to the other elements that make up the marks to be compared, the General Court noted only, at paragraph 47 of the judgment under appeal, that the terms joined to the prefix ‘UNI’ are expressed in English in all the trade marks applied for and in German in each of the earlier trade marks cited in support of the oppositions. Not only did it not examine whether this difference, having regard to the financial services at issue and the relevant public, precluded the risk that that public might believe that the trade marks applied for are part of the series of trade marks cited by the appellant, but the General Court did not assess whether or not those elements had a descriptive or non-distinctive character.

61 Accordingly, in the light of what is stated in paragraphs 52 and 57 to 60 of the present judgment, the General Court could not validly conclude, at paragraph 48 of the judgment under appeal, that ‘notwithstanding the actual use of the earlier trade marks and the presence of the prefix “UNI” common to all those trade marks and to the trade marks applied for, the evidence submitted to OHIM does not demonstrate the capacity of that prefix, by itself or in combination with other factors, to associate the trade marks applied for with the earlier series’ and, at paragraph 49 of that judgment, that the Board of Appeal was wrong to consider that the signs at issue presented a likelihood of confusion within the meaning of Article 8(1)(b) of Regulation No 40/94.

62 It follows that, without it being necessary to examine the remainder of the appellant’s argument or, in particular, to rule on the part of that argument that is specific to the dismissal of its oppositions concerning real estate affairs, the single ground of appeal must be upheld and the judgment under appeal must be set aside.

63 Pursuant to the second sentence of the first paragraph of Article 61 of the Statute of the Court of Justice of the European Union, the Court may, in cases where it sets aside the decision of the General Court, refer the case back to the General Court for judgment.

64 In this case, the global assessment of the likelihood of confusion implies complex assessments of fact in order to verify whether there is, as the Board of Appeal of OHIM found, a risk that the relevant public might believe that the trade marks applied for are part of the series of trade marks cited by the appellant. It is appropriate, therefore, to refer the case back to the General Court to rule again on the actions brought before it by UniCredito and on the applications for partial annulment of the contested decisions presented by the appellant and to reserve the costs of the appeal.

On those grounds, the Court (Fourth Chamber) hereby

1. Sets aside the [judgment of the General Court of the European Union of 27 April 2010 in Joined Cases T-303/06 and T-337/06 UniCredito Italiano v OHMI – Union Investment Privatfonds \(UNIWEB\)](#).
2. Refers the case back to the General Court of the European Union.
3. Orders that the costs be reserved.

Language of the case: Italian.

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