

AIF marketing: using the EU passport

For EU AIFMs thinking about selling their EU domiciled AIFs on a cross-border basis to professional investors within the Union, the European marketing passport is an effective reality, which might even be extended in the future if Europe finally decides to allow the passport to non-EU AIFMs and AIFs.

This passport, which mirrors to some extent the one existing for UCITS funds, needs the fulfilment of some administrative tasks in order to be able to function properly and in compliance with the Directive: a “notification” (also called registration) must be made to the home regulator of the AIFM and the “maintenance” of this registration needs to be ensured at all times thereafter.

But it is the “marketing” aspect that represents the main challenge: for those managers in the alternative world who were not necessarily used to having particular constraints when approaching investors at any time, even before the creation of the product, it means that they will now first have to deal with obtaining a passport.



This is how we can assist you

Arendt Regulatory & Consulting’s expert team knows the AIFMD marketing rules, the registration and maintenance process and is pleased to assist managers eligible for the passporting of their AIFs, *i.e.* those that currently meet the following cumulative conditions:

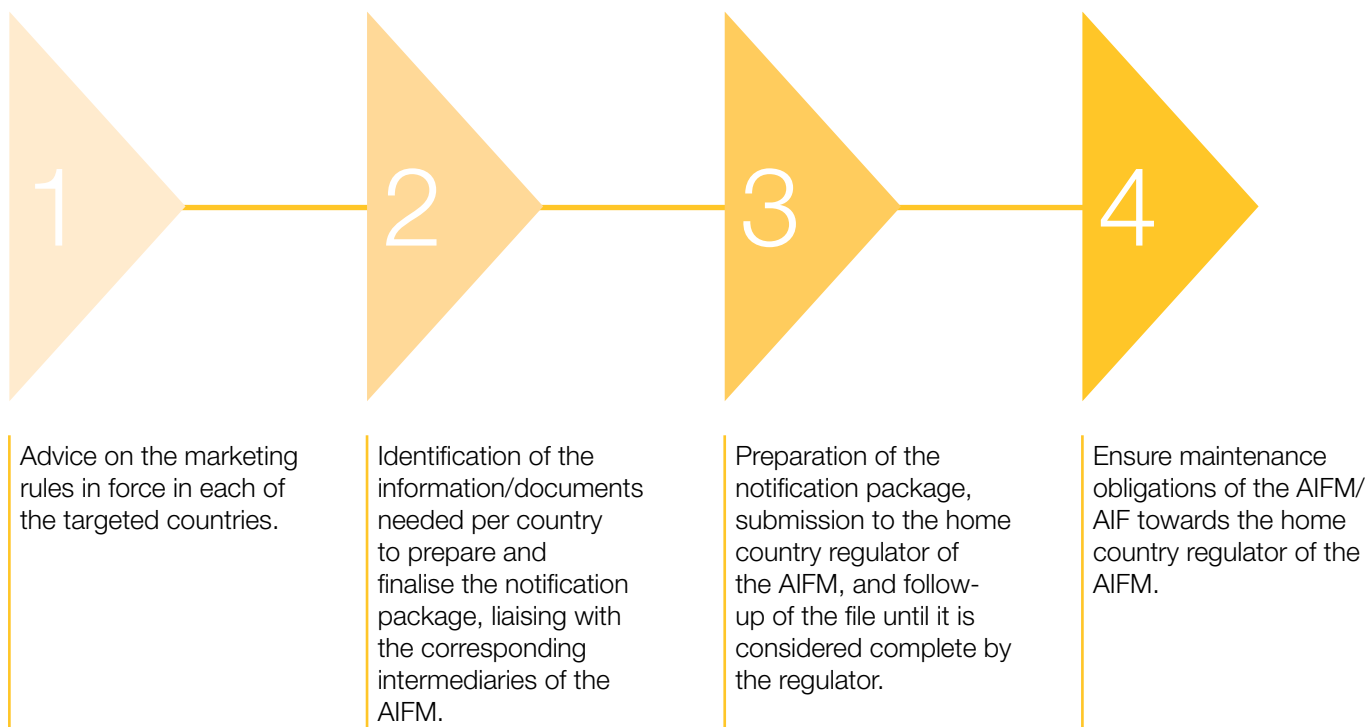
- Authorised AIFM located in the EU
- Managing EU AIF
- Selling to professional investors only in the EU
- Through a direct or indirect offering or placement
- At the AIFM’s initiative (or on its behalf)

How do we do it?

The notification process introduced by the AIFMD consists in preparing and sending a notification package composed of a notification letter accompanied by a set of documents and information relating to the AIF to the home country regulator of the AIFM, who will then transfer the file to the regulator of the targeted host countries of distribution. Having a good and trustful relationship with the AIFM home country regulator is essential.

Now that the marketing passport has been functioning for a while, local specificities imposed by the host countries of distribution are clearly defined and a good knowledge of these requirements is key to benefiting from the passport in the most efficient way.

We assist the AIFM throughout the entire process, from describing the local requirements of each host country of distribution, gathering all required information needed for the preparation of the file up to and until the notification package is submitted to the regulators of the host countries of distribution. We further ensure that maintenance obligations pertaining to the AIFM, as soon as the AIF is registered, are properly fulfilled and on time.



As a specialist advisory company active in the spheres of compliance, regulatory change, governance and fund distribution, and building on the strengths of Arendt & Medernach in the alternative funds environment, Arendt Regulatory & Consulting is ideally placed to assist promoters and alternative asset managers in the steps required to market their AIFs on a cross-border basis.

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