

Cross-border distribution of investment funds (CBDF)

Six months later:
how does it all work in practice?

Webinar

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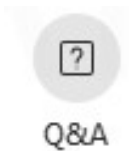
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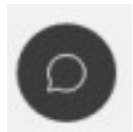
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Hello and welcome!



Q&A – please send your questions to the panelists

You can access the Q&A section by clicking on the 3 dots button in the toolbar at the bottom of your screen.



Chat – should you have technical issues, please let us know via the chat

You can access the chat section by clicking on the icon in the toolbar at the bottom of your screen.

CBDF in practice (1/2)

Pre-marketing

- huge focus of AIFMs on the pre-marketing aspects
- premarketing notifications easy to handle with CSSF
- key element still considered: ban to rely on reverse solicitation for 18 months
- emergence of AIFM premarketing contracts

Facilities to retail investors

- combination of various options envisaged
- our web-based solution

A screenshot of a presentation slide titled "CBDF - Facilities Services Solutions" with a subtitle "FAQ". The background is a blurred image of a modern building at dusk. A dark blue text box on the right contains the following text:

According to the Article 92 of the Directive 2009/65/EC of 13 July 2009, as amended by Directive (EU) 2019/1160 of 20 June 2019, Raymond James Funds (the "Company") makes available, in each Member State where it intends to market its shares, facilities to perform the following task:

a. Process subscription, repurchase and redemption orders and make other payments to Shareholders relating to the Shares of the Company, in accordance with the conditions set out in the Prospectus and the Key Information Documents.

CBDF in practice (2/2)

De-notification

- not a real advantage for managers
- 36 months premarketing ban applicable in all situations (Luxembourg position)
- blanket offer and publication not necessarily required in case no investors remain invested

Marketing communications

- ESMA guidelines applicable to most Luxembourg IFMs since 2nd February 2022 (CSSF Circular 22/795)
- IFMs to provide CSSF with information on marketing communications (further details to follow), confirmation of CSSF testing
- tailored made services for review of marketing materials (factsheets, websites, etc.), of marketing policies, distribution agreements, etc.



Q&A



Speakers – Contact us



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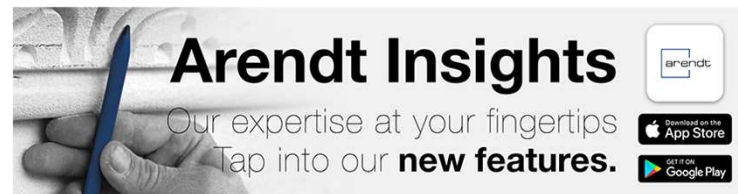
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