

# AIFMD MARKETING TOOL

Assistance with AIFMD marketing passport process for AIFMs



# WHAT IS ATOZ AIFMD MARKETING TOOL?

*Our asset management and our paralegal teams have teamed up their knowledge of AIFMD regulatory constraints and processes efficiency to ensure that our clients, whether white label alternative investment fund managers (AIFMs), fund sponsors, GPs or initiators – through their in-house or 3<sup>rd</sup> party service provider AIFM – can easily and promptly market their Luxembourg alternative investment funds (AIFs) or other European Economic Area (EEA) Member State AIF and managed by a Luxembourg AIFM in another Member State of the EEA than Luxembourg*



## CENTRALISED PROCESS

- Monitoring of gold-plating requirements imposed by each EU regulator to ensure that they are dealt with before documents and application forms are submitted to the CSSF (e.g. disclosure requirements checks, payment of upfront fees in France, Germany, local paying agent in Spain, etc.)
- Collection of AIFs' documents by providing a list considering relevant jurisdictions in which the AIF is intended to be marketed
- Completing and submitting CSSF form 15/612 (AIF's registration with the CSSF – prerequisite to AIFMD marketing request)
- Preparation of CSSF notification letter and completion of all forms for validation and sign off by the client
- Managing back-and-forth comments with the CSSF (if any) until notification for marketing is obtained



## TIMING

- Final step: authorisation for the Luxembourg AIFM to market the shares/interests/units of an EEA AIF it has under management in any EEA jurisdiction upon receipt of an email confirming notification of the fully completed file to the relevant EEA Member State regulator
- AIFMD marketing process timing covered by the AIFMD, but loopholes in the regulation, including ability for the CSSF to comment as many times as needed the application, may result in an extension of legal deadlines. Therefore, realistic time estimates would be:
  - Registration of an AIF (CSSF Circular 15/612) with the CSSF – between 5 and 10 business days
  - Marketing process – very much depends on the targeted EEA jurisdictions – generally takes between 15 and 20 calendar days assuming CSSF's comments are limited

# OUR OFFER

## Our Value Proposition and Pricing

### OUR VALUE PROPOSITION

- Our asset management team has thorough and extensive experience in AIFMD matters.
- It has developed with our paralegal team a fully integrated solution to ensure fast and efficient delivery when dealing with marketing compliance requirements.

### INITIAL REGISTRATION AND NOTIFICATION FOR AN AIF IN ONE JURISDICTION\*

- Indicative base price – EUR 2,000
- Per additional sub-fund – EUR 500
- Per additional jurisdiction – EUR 500
- Update required due to modifications to the AIF's documentation – EUR 1,500

### OTHER MARKETING-RELATED SERVICES

- Disclosure update: review of the selling restrictions section of the offering memorandum - charged on hourly rates or on a predefined budget
- PRIIPs KIDs production: dedicated product in case of marketing to non-professional investors - see our "Watch your KIDs" brochure

*\* All fees excluding VAT and 5% administrative expenses. Prices may be adjusted depending on the coordination needed to receive information/documents and if there is a change within the existing legislation. Global preferential fee proposals may be agreed in case of group structures or white label AIFMs having multiple AIFs under management. Our prices do not include any fee or tax due by the AIF to any Luxembourg or foreign authority and any paying agent or other local service provider or adviser.*

## KEY TEAM MEMBERS



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Advising institutional clients, asset managers and HNWI in the structuring, setting-up and registration of regulated funds (SIFs and SICARs) and unregulated funds (LPs and RAIFs), **Benoît** provides assistance to clients on the establishment and ongoing regulatory duties of mancos, AIFMs, portfolio managers, investment advisers and distributors

Benoît provides advice on a wide range of alternative investment fund vehicles, including PE funds, real estate funds, hedge funds, debt funds, funds of funds and infrastructure funds. Benoît is an active member of the Association of the Luxembourg Fund Industry (ALFI) and the Luxembourg Private Equity Association (LPEA)



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**Jeremie** advises sophisticated investors, private equity firms and multinational corporations on commercial and corporate law aspects of complex corporate structuring, LBO, M&A transactions and financial restructurings

Jeremie also has an extensive experience in the set-up and operation of regulated and unregulated funds

Jeremie is a chartered accountant (*expert-comptable*) in Luxembourg, member of the Legal Committee of the LPEA as well as the Securitisation working group of the ALFI

### AIFMD marketing execution team

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The execution team which gathers and submits to the CSSF all required documents and information is led by Sandrine Cristini-Biver, Senior Associate Paralegal, assisted by Mélissa Przylembski and Alexandra Muller, Associates Paralegal with the support of Julien Bouchez, Asset Management Senior Associate, Jessica Betti and Marc de Chillou, Asset Management Associates

