

WATCH YOUR KIDS!
YOUR ATOZ **PRIIPs** SOLUTION



WHAT IS A PRIIPs KID?

and why you should be concerned

- The Package Retail and Insurance-based Investment Products (PRIIPs) regulation, which entered into force on 3 January 2018, introduced a new mandatory key information document, **KID** for short. The PRIIPs regulation applies to all products (so-called PRIIPs) that raise money from or offer an investment opportunity to *retail investors*
- The KID is a 2-3 page document including the main information relating to an investment product (e.g. strategy, risks, costs and performance scenarios). Managers (generally, the product manufacturer of the PRIIP) are required to make the document available to all retail investors
- KID obligations do not apply to professional investors (whether “*on demand*” or not). Instead, the PRIIP is subject to an obligation of self-assessment by its PRIIP manufacturer which must be submitted to the Luxembourg regulatory authority of the financial sector, the *Commission de Surveillance du Secteur Financier* (CSSF)

Fund managers and fund promoters may be directly impacted. Administrative fines and sanctions for non-compliance are steep:

- **finances up to EUR 5,000,000 or**
- **a marketing prohibition or suspension**

LET US TAKE CARE OF YOUR KIDS

Our **PRIPs package** has been created to meet your needs

Through our transparent offer, we guide you through each step to make sure that all requirements are met on time

1 Analysis, Impact Assessment & Recommendations

Analysis of the impact of the PRIIPs Regulation on your company or fund through a swift and proper due diligence of your product and your investor base to provide you with a set of recommendations. Most importantly, we will be able to confirm whether you require a KID and suggest to you a service which would best meet your needs

2 KID production – we provide 3 levels of service

LEVEL 1:

We provide you with a standardised KID template for you to complete*

LEVEL 2:

We fill in the template with the required data on performance, costs and risks as provided by you*

LEVEL 3:

A full tailor-made service including:

- processing of raw data
- customised descriptions in the KID
- implementation of a dedicated website as required by the PRIIPs regulation

3 CSSF liaison service

Throughout the process we maintain an open channel with the CSSF in order to proactively deal with any issues which may arise

* Website implementation as required by the PRIIPs Regulation – Optional

AND IF YOU DON'T NEED A KID?

We remain **at your service** for all other PRIIPs obligations

If we determine that you do not need a KID:

- We can review and adjust your offering document and subscription package, to restrict (if needed) subscriptions to professional investors only as required by the PRIIPs regulation
- You may need assistance with the “professional investor only” self-assessment procedure to be made to the CSSF. We can help to coordinate this for you
- You may need compliance monitoring of your new fundraisings. We may help as well



OUR TEAM



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With 7 years of experience 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



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Christophe has 14 years of valuation and experience in cross border transaction advisory (i.e., mergers & acquisitions, due diligence, valuation, capital raising)

Christophe advises clients from the financial (wealth management and trust administration), real estate and industrial sectors

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Christophe is a chartered accountant (*expert-comptable*) in Luxembourg, member of the Valuation Committee of the LPEA

