



UCITS

UNDERTAKINGS FOR COLLECTIVE INVESTMENT IN TRANSFERABLE SECURITIES

DESCRIPTION

A Public Limited Company that coordinates the distribution and management of unit trusts amongst countries within the European Union.

CARACTERISTICS

Legal form

A UCITS may take three different legal forms; all three must be open-ended:

- **FCP** Contractual Fund;
- **SICAV** Investment company with variable capital;
- **SICAF** Investment company with fixed capital.

Supervisory authority

The UCITS is subject to supervision in Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF).

Authorization requirement

Creation of a fund is subject to prior approval by the CSSF of the following documents:

- Articles or Management Regulations;
- Prospectus, KIID and main agreements with service providers;
- Directors of the fund or managers of the Management Company;
- Choice of Depositary and Auditor;
- Confirmation of supervision by regulatory authority of Investment Manager and Investment Advisor (if any).

Capital requirement

The net assets of an FCP or a SICAV/SICAF with management company may not be less than EUR 1,250,000. The minimum capital of a self-managed SICAV/SICAF may not be less than EUR 300,000 at the date of authorisation.

Legal and regulatory framework

The European Directive 2009/65/EC dated 13 July 2009 provides a single regulatory regime across the European Union for open-ended funds investing in transferable securities such as shares and bonds. It was implemented into national law by Part I of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment.

Regular reporting to CSSF

Monthly with due date the 10th of the following month. Audited annual report with due date four months after year-end and semi-annual report two months after half-year end.

Central administration

The central administration of a UCITS must be established in a EU member State. The administration of a UCITS can be delegated to a third party.



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Depository Bank

Luxembourg UCITS must appoint a Luxembourg credit institution as depository bank, which is responsible for both the safekeeping of assets and the supervision of the fund.

Eligible investors

There is no restriction on the type of investors authorised to invest in a UCITS.

External auditing

The annual report is audited by an authorised external auditor with appropriate professional experience.

Cross-border distribution in E.U.

UCITS fund authorised in one Member State may be marketed in another EU Member States subject to notification to the host Member State authorities.

OUR SERVICES

Fund structuring:

SELECTRA determines the optimal fund structure to be set-up, defining the legal documentation and handling the approval of the fund with the CSSF.

Management Company:

SELECTRA acts as Management Company for third party funds, providing administrative, distribution, marketing and risk management services.

Services supply:

SELECTRA provides independent fund servicing for third party self-managed funds, supporting their governance.

Fund distribution:

SELECTRA acts as fund distributor due to its European passport supporting funds structuring marketing in different countries.

SELECTRA supports you to develop and administrate your SICAV, your SIF and your SICAR with an all-inclusive service, providing flexible solutions for your dedicated fund including a global distribution, with an efficient time-to-market and affordable costs.

Please contact Marco Cipolla to discuss your project:
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