

# Global Fund Registrations for Investment Funds

## Global Fund Distribution

UCITS and AIFMD compliant funds are marketed to investors around the world. In the EEA, the sale of these investment funds is facilitated by the use of a passport. When distributing outside of the EEA, funds must register directly with local regulators and/or follow local marketing rules and regulations.

## EEA Passports

The UCITS Directive and AIFMD establish procedures for marketing and distributing investment funds domiciled in one EEA Member State cross-border into other EEA Member States. Registering a fund for distribution in another Member State requires that a notification letter be sent to the fund's home state regulator. The home state regulator notifies the host state regulator. Marketing can then begin. Some Member States have put in place additional obligations for UCITS, such as the requirement to appoint paying agents or other local agents in the registration jurisdiction.

## Third Country Registrations

Irish domiciled UCITS and AIFs can be marketed to investors around the world by registering for distribution directly with local regulators and following local requirements such as appointing local agents, when required. Popular areas for distribution include Asia, the Middle East, South America and South Africa.

## KBA Global Fund Registration Service

KB Associates ("KBA") provides a global fund registration service. KBA first completes the initial registration or notification procedure. KBA then assists the fund in meeting its ongoing obligations in the registration jurisdictions.

KBA's global fund registration service includes:

- ◆ Gathering of fund documents required for notification / registration;

- ◆ Obtaining fee quotes from and putting in place agreements with paying agents and local agents in the registration jurisdictions;
- ◆ Translating fund documentation into the local language of the registration jurisdictions;
- ◆ Preparing and filing notification letter to the Central Bank of Ireland ("CBI") when using the UCITS or AIFMD passport;
- ◆ Preparing and filing applications for registration with national regulators when outside of the EEA;
- ◆ Filing updated fund documentation and financial reports with national regulators in the registration jurisdictions;
- ◆ Informing national regulators in the registration jurisdictions of all notifiable events, including new share classes, deregistered share classes, mergers, name changes, etc.;
- ◆ Liaising with national regulators and local agents in the registration jurisdictions to answer any questions they may have and provide any documents they request;
- ◆ Monitoring for changes to local law in the registration jurisdictions that affect the registration status of the funds and providing timely updates to clients;
- ◆ Periodically providing a fund registration status grid and a list of upcoming filing requirements to clients; and
- ◆ Providing quarterly board reports on the registration status of the funds and confirming compliance with local requirements in the registration jurisdictions.

## The KBA Advantage

KBA's global fund registration service is a practical and cost effective solution offered by a team of dedicated professionals with significant experience in fund registrations and distribution.



## Sarah Kingston

Sarah has been active in the legal profession since 2014 and has a diverse background working in litigious and commercial matters.

Having spent time working in commercial law and business development in New York City, she returned to a leading law firm in Dublin where she worked with high profile clients across a range of banking, financial services and commercial matters. Having gained this experience, Sarah worked on secondment with a large multi-national insurer, growing her expertise in compliance and regulatory matters.

Sarah joined the Legal team in KB Associates in March 2020, largely focusing on Global Fund Registrations and GDPR. Sarah holds an BCL in Law and a Master of Laws from University College Dublin. She is currently awaiting admission to the New York Bar having recently successfully completed her exams.



## Iulia Rosu

Iulia has been active in the investment funds industry since 2015. She has detailed experience working on UCITS and AIFMD compliant funds in the fund administration space.

Prior to joining KB Associates, Iulia worked with HedgeServ Dublin on the Client Transitions Team where she was responsible for onboarding new clients on the fund accounting side in addition to managing different internal projects. She previously spent a number of years with SEI and State Street in Dublin.

Iulia holds an MSc in Business Management from NUI Maynooth, a Professional Certificate in Investment Funds, a Professional Certificate in Investment Fund Services Risk Management and a Professional Diploma in Applied Alternative Investments from the Institute of Bankers in Ireland. She is currently in the process of completing the CAIA certification.