



MALTA UCITS FUNDS

Malta Investment Funds

GDP GROWTH

6.3% in 2015

MALTA FUNDS

580+ Investment Funds with combined
NAV of €9.7 billion

FUND DOMICILE RECOGNITION

Rated No 1 in Europe's Favoured Fund
Domicile (Hedge Fund Review's 2013 and
2014 Service Provider Rankings)

SECTOR EXPANSION

25% Annual Growth

TIMEZONE

Central European Time Zone
(UTC+01:00)

MALTA FINANCIAL SERVICES AUTHORITY

Approachable, Single Regulator

TOTAL ASSET VALUE UCITS

€2.4 billion

FINANCIAL SERVICES FRAMEWORK

EU and OECD Approved





MALTA

Over the last two decades, Malta has established itself as an innovative and reliable financial services centre, hosting a variety of financial services businesses and structures including fund managers, fund administrators, forex brokers, payment services providers, investment advisors and insurance principals.

The Malta Financial Services Authority (MFSA) is responsible for the licensing, regulation and supervision of investment services providers operating in and from Malta and it is the Island's single regulator for financial services. Undertakings for the Collective Investment in Transferable Securities (UCITS) are liquid and transparent funds which satisfy the legal and regulatory requirements of the EU UCITS Directive. UCITS Funds are able to be marketed and distributed freely across Europe without requiring additional licensing in other EU member states.

LEGAL BASIS

The principal legislation governing UCITS in Malta is the Investment Services Act, 1994 (ISA) as subsequently amended.

LEGAL FORM

The local legal regime allows UCITS to be established using a variety of legal forms, each having characteristics suited for particular needs. In fact a Maltese UCITS may be set up as:

- An investment company with variable share capital (SICAV) in terms of the Companies Act.
- A limited partnership whose capital is divided into shares in terms of the Companies Act.
- A unit trust in terms of the Trust and Trustees Act.
- A contractual fund in terms of the Investment Services (Contractual Funds) Regulations.



BENEFITS



EU Passporting



Self-Managed Fund
Option



Rules & Documentation
in English



UCITS European
Branding



Meno Costi Iniziali e
Meno costi Ricorrenti



Listing on the
MSE



KEY REQUIREMENTS

Malta UCITS fund licensing entails having fit and proper management and shareholding. This test is a key regulatory concept which requires potential and existing licencees, as well as shareholders and senior staff to demonstrate competence, integrity and solvency in all their dealings.

SERVICE PROVIDERS

- Fund Manager – Management of the UCITS Fund can be carried out internally by the UCITS (self-managed UCITS) or by appointing a UCITS management company.
- Custodian – Custody of the assets of the UCITS should be entrusted with a custodian having a place of business in Malta and be a licensed institution or otherwise accepted by the MFSA.
- Administrator – An administrator providing valuation, transfer agency and registrar services may be appointed. This need not be based in Malta.
- Auditor – An auditor which is approved by the MFSA must be appointed.
- Compliance Officer – A compliance officer is required to ensure compliance with the UCITS obligations and requirements.
- Money Laundering Reporting Officer – An MLRO is required to ensure compliance with the AML/CFT obligations and requirements.

CAPITAL

A UCITS Fund which is managed by a third party fund manager has a minimum capital requirement of €125,000.

The minimum capital requirement for self-managed UCITS is €300,000.

APPROVED OFFERING DOCUMENTS

The Prospectus and Key Investor Information Document (KIID) must be approved by the Malta Financial Services Authority.



KEY REQUIREMENTS



Approved Service
Providers



Min. €300,000 for Self-Managed Funds
& €125,000 for Third Party Managed
Funds.



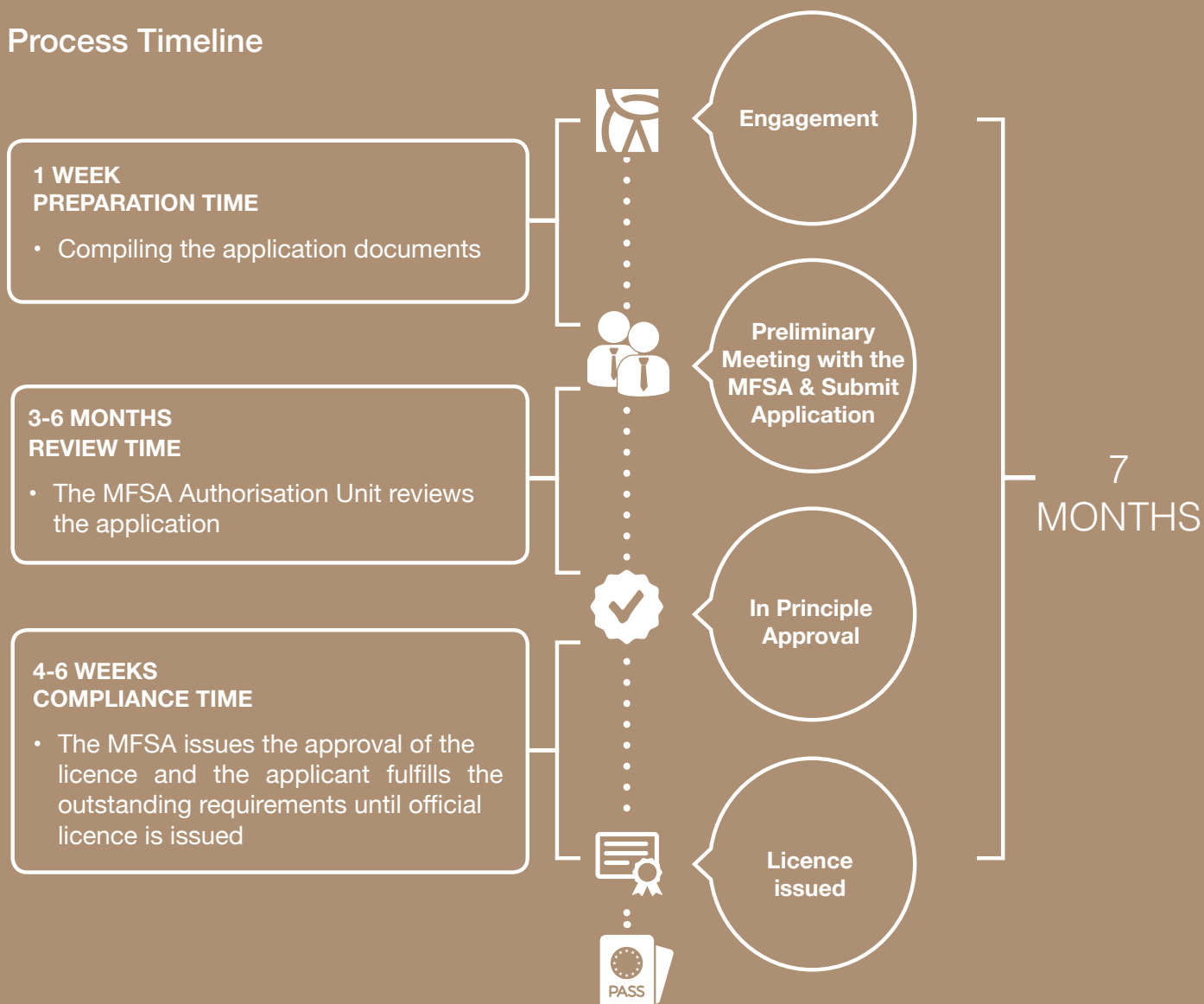
Fit & Proper
Management and
Shareholding



UCITS Management
Company

MALTA UCITS LICENSING

Process Timeline



WHY WORK WITH US?



Problem Solving,
Integrity, Honesty



Ranked in Various
Listing Directories



We're lawyers:
Lawyer - Client
Privilege



15+ Years
Experience in
Financial Services



Malta-Cyprus
Lawyers, Tax
Advisors,
Fiduciary Staff: 100+



Our Ethos:
Big firm expertise,
Small firm personal



**CHETCUTI
CAUCHI**
ADVOCATES

Malta



Dr Maria Chetcuti Cauchi
Partner, Financial Services
mcc@ccmalta.com