

Foreign EEA-based AIF managers marketing to professional investors in Sweden of (1) non-EEA-based AIF or (2) feeder fund to an AIF whose master fund, or its manager, is not EEA-based (Chapter 5, section 5 of AIFMA)

Last reviewed: 2021-07-23

<p>a) Notification and prior approval of marketing.</p>	<p>A foreign EEA-based AIF manager that in its home country has such authorisation as referred to in the AIFM Directive, after receiving permission from Finansinspektionen pursuant to Chapter 5, section 5 of the AIFMA, may market to professional investors in Sweden participations or shares in a non-EEA-based alternative investment fund in Sweden that it manages. The same applies if the AIF manager wants to market participations or shares in a fund that it manages that is a feeder fund to an alternative investment fund whose master fund, or its manager, is not based in the EEA.</p>
<p>b) Notification and prior approval of marketing communications.</p>	<p>Contents of the application</p> <ul style="list-style-type: none"> • A certification from a competent authority in the manager's home country that the AIF manager has authorisation in its home country as referred to in the AIFM Directive. • a business plan with information about the fund that it will market and where it is established, • the fund rules, articles of association or equivalent regulations, • information about the fund's depository, • information about where the master fund is established, if the marketing refers to a feeder fund to an alternative investment fund, • the information set out in Article 23 of the AIFM Directive, and • information regarding the measures the AIF manager has adopted and implemented to prevent participations or shares in the alternative investment fund being marketed to retail investors. <p>If the requirements on depositories pursuant to Chapter 9 of AIFMA are not met and the AIF manager has ensured that one or several units have been appointed for performing the duties pursuant to Chapter 9, sections 9, 10, and 12 of AIFMA, the application, instead of information about the fund's depository according to point 4 above, must instead contain the following:</p>

	<ul style="list-style-type: none"> • information regarding the name, legal form, registered office and primary activities for the person responsible for performing the duties, and • a description showing that the person referred to in the preceding point has the requisite knowledge and resources to perform the duties in a satisfactory manner.
c) Marketing to retail or to professional investors.	Professional investors.
d) Additional requirements applicable in particular to the marketing of certain categories of AIFs that exist under national law.	
e) Any other requirements for the marketing of AIFs that the competent authority considers appropriate.	<p>The AIF manager must report, through an authorised person, via Finansinspektionen's Reporting Portal; please go to https://www.fi.se/sv/rapportera/rapporteringsportalen/.</p> <p>For information about the deadlines for the reporting, please go to https://www.fi.se/sv/marknad/rapportering/fond/.</p> <p>The reporting obligation enters into effect when the AIF manager has held the relevant authorisation for one full calendar quarter.</p>