

Foreign EEA-based AIF managers' marketing to retail investors in Sweden and foreign EEA-based AIF managers' marketing of non-EEA-based AIF or feeder funds whose master fund or its manager are not EEA-based (Chapter 5, section 6, first paragraph of AIFMA)

Last reviewed: 2021-07-23

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| <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 6 of the AIFMA, may market to professional investors in Sweden participations or shares in an alternative investment fund that it manages. This permission applies to an alternative investment fund that is not a special fund.</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 for the fund, • 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, • a key investor information document pursuant to Chapter 10, section 2 of AIFMA, • the most recent annual report, • information about the measures the AIF manager has taken to be able to redeem participations or shares and make payments to unit holders or shareholders in Sweden, • information about how the AIF manager should submit the information it is obligated to provide, and • an account of how the AIF manager intends to fulfil the requirement that the fund apply the risk diversification principle. <p>If the marketing refers to participations or shares in a non-EEA-based alternative investment fund or a</p> |

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| | <p>feeder fund to an alternative investment fund whose master fund, or its manager, is not EEA-based and the requirements set out in Chapter 5, section 5, third paragraph of AIFMA are met, the application, instead of the information about the fund's depository according to point 4 above, must include the following information:</p> <ul style="list-style-type: none"> • information regarding the name, legal form, registered office and primary activities for the unit responsible for performing the duties • a description showing that the unit in question has the requisite knowledge and resources to perform the duties in a satisfactory manner. <p>If the participations or shares in the fund are admitted to trading on a regulated market or an equivalent market outside the EEA and there is a prospectus for the fund that meets the requirements set out in Chapter 10, section 2 of AIFMA, the application must include</p> <ul style="list-style-type: none"> • the information referred to in Chapter 5, section 4, first paragraph, points 1–8 and second paragraph of FFFS 2013:10, and • information demonstrating that the fund's participations or shares are admitted to trading on a regulated market or an equivalent market outside the EEA. |
| c) Marketing to retail or to professional investors. | Retail 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/. For information about the deadlines for the reporting, please go to https://www.fi.se/sv/marknad/rapportering/fond/. The reporting obligation enters into effect when the AIF manager has held the relevant authorisation for one full calendar quarter.</p> |