

4 CPD UNITS

AN OVERVIEW OF THE ALTERNATIVE INVESTMENT FUNDS IN CYPRUS

Legal and other professional firms offering services in the area of investments and asset management should possess sufficient knowledge and understanding of the legal and regulatory framework governing alternative investment funds in Cyprus and the major characteristics of the available fund structures and eligible fund managers within the ambit of the Cyprus Law and EU Directives. Cypriot professional should be aware of the key benefits and implications of setting up alternative investment funds in Cyprus in order to provide accurate and reliable advice to potential clients wishing to pursue investments under regulated and credible structures. This course will provide an insight to the legal characteristics and main operating conditions for the Alternative Investment Funds and Fund Managers in Cyprus, aiming to provide a holistic understanding to participants of the main legal elements, organizational requirements, different legal forms, and structures as well as a description will be given of the main roles and responsibilities under the AIF and AIFM Law and information regarding the requirements for the application process for the granting of an authorization by CySEC. Last but not least, this course will provide guidance on how a Cypriot entity may establish complete economic substance through the creation of an alternative investment fund or through the administration of portfolios by an alternative investment fund manager.

TARGET GROUP

This course is addressed to lawyers and other professionals offering services and advice in the area of financial services, asset management and investments who wish to gain an insight into the Cyprus Funds Industry and the applicable legal and regulatory framework.

LANGUAGE OF INSTRUCTION
English

TOPICS TO BE COVERED

- The Cyprus Securities and Exchange Commission (the "CySEC"):
 - Powers & Entities Regulated by CySEC
- Alternative Investment Fund Managers ("AIFMs"):
 - What is an AIFM & Reasons to set-up an AIFM
- Legal Framework (AIFMD, Regulation 231/2013, AIFM Law)
 - Assets under Management & Functions of an AIFM
 - Minimum organizational requirements
- Minimum capital requirements and additional own funds
 - Authorized investment strategies/ESMA
 - Private Equity; Hedge Fund Strategies; Real Estate
 - Fund of Fund; Service Providers
- Alternative Investments Funds ("AIFs")
 - What is an AIF & Reasons to set-up an AIF in Cyprus
 - Types of funds (AIF/AIFLNP/RAIF)
 - Type of Investors and Legal Forms (V.C.I.C. vs F.C.I.C.)
 - Umbrella Fund/Stand-alone fund
 - Type of management (externally/ internally managed)
 - Key features & organizational requirements
- Appointment of depositary and Investment Restrictions
- Compliance with substance in Cyprus:
 - Economic substance through the set-up of a regulated structure

INSTRUCTOR

Konstantinos Michaelides (BENG, MBA, ACA)

DATES & VENUE

NICOSIA

24/05 | FRIDAY | 09.00-13.30

COST: €130+VAT

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