

## Globally connected

A global solution  
for the passporting,  
private placement and  
distribution of funds



# Contents

Why Eversheds Sutherland?	<b>3</b>
Introducing FundsNet	<b>4</b>
Why FundsNet?	<b>6</b>
Our experience	<b>8</b>
Client feedback	<b>10</b>
Key contacts	<b>12</b>

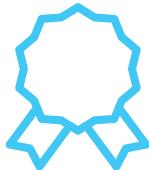
Global fund registration brings with it associated business and regulatory risk. Overcoming these risks is central to maximizing the opportunities available from registering overseas. Our in-depth understanding of this market allows us to assist your business with addressing these challenges and help you realize the full potential of cross-border expansion.

As one of the biggest global law practices in the world, we understand these risks and challenges and have worked with our clients to develop FundsNet. This coordinated passporting, private placement and distribution service is designed to help you comply with regulatory obligations and understand the key issues in each country where your funds are sold.

FundsNet draws upon our market understanding, depth of resource and innovative approach to information technology.

**Globally connected**

A global solution for the passporting, private placement and distribution of funds



# Why Eversheds Sutherland?

Our unrivalled experience of advising international and domestic investment fund clients, most of which have strong international offerings, is why Eversheds Sutherland is best placed to assist you in navigating the complexities of marketing and distributing your funds.

We are widely recognized as one of the leading advisers to the sector, acting on behalf of more UCITS funds in the UK than any other law firm, with over 30% of this market, estimated at £12bn. This includes acting in relation to over 1,000 funds and sub-funds for 70+ groups, including the majority of the top fund management firms in the UK.

We have over 50 years' experience of advising on the structuring, launch and marketing of alternative investment funds in all the main fund centers. We have helped more than 70 firms through our FundsNet service to distribute 1,000+ funds in 100+ jurisdictions globally.



**70+**  
FundsNet  
clients



**100+**  
Countries  
covered



**100+**  
Legal  
vehicles



**70+**  
International  
offices



**1,000+**  
Investment  
funds



**200+**  
Country  
network



We were shortlisted in the 'Funds Team of the Year' category.

We also won the 'Law Firm of the Year' category which recognised achievements in strategic growth and ongoing investment to build the firm.

Shortlisted for the Financial Times Innovative Lawyer Awards Europe 2019 for the second successive year in a row in the category 'Innovation in legal expertise'.

Commended in the Financial Times Most Innovative Law Firms 2018.

Winners of Legal Services Innovation Award at the British Legal Awards 2017 and shortlisted in four other categories.

Named 'Best Hedge Fund Law Firm' at the Wealth & Finance Fund Awards 2021.



# Introducing FundsNet

FundsNet is our bespoke solution for demystifying the legal and regulatory framework of global fund distribution. The service enables you to understand the key issues in each country where your funds are sold and comply with the relevant obligations.

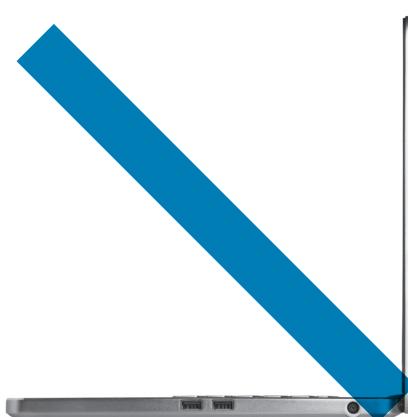
FundsNet allows you to tailor a solution for your business that provides a clear and managed process for:

- passporting EU AIFs managed by EU AIFMs
- passporting UCITS (UK and non-UK domiciled)
- private placement (UCITS funds, non-EU AIFs, AIFs with non-EU AIFMs)
- ongoing host state compliance
- advice on legal and commercial issues to consider when deciding whether to passport
- advice on pre-passporting promotion and distribution
- review of UK and international websites and financial promotions
- review and negotiation of distribution agreements
- review and negotiation of local paying agent, facilities agent and other agreements
- AIFMD Annex IV transparency reporting. For Annex IV reporting, we work with leading suppliers to provide you with a complete outsourced solution

## Technology

FundsNet utilizes the latest technology to provide an innovative, user-friendly service for clients. This includes the following features:

- 24/7 secure access
- registration matrices
- status reports
- deadline calculators
- graphical illustration of key statistics
- country guides
- interactive z-Mag covering the registration basics in dozens of countries



## Globally connected

A global solution for the passporting, private placement and distribution of funds



## Quality legal advice



## Dedicated team



## Information management



## Bespoke



## Single point of contact



## Flexible pricing models

### Recognizing your issues

Challenges and business risks associated with launching, maintaining and updating registration and notification of funds across different countries, given the different requirements and market practices

Complex and diverse notification, promotion and distribution procedures

Continuous regulatory change across jurisdictions

Pressure to keep to budget

Time consuming processes diverting internal resources

Document management and version control

### Providing you with solutions

**Single point of contact:** a coordinated service to deal with your fund or sub-fund registrations/notifications in multiple jurisdictions, updating of such registrations/notifications and ensuring ongoing compliance with regulatory requirements.

**Quality control:** a dedicated team delivering to the highest standards for your business.

**Range of service options:** flexibility to create bespoke services which match your requirements.

**Web-based:** around the clock access for your team, automated deadline reminders, up-to-date overview of international registrations.

**Legal know-how:** concise and practical answers to the most frequently asked questions on registering, promoting and distributing your funds.

**Legal change:** legal and regulatory updates on key changes affecting your funds.

**Regular contact:** timely communication, practical status reports and timelines to keep you up-to-date.

**Flexible pricing models:** a fee structure tailored to your business, which matches your budgetary requirements and provides certainty.

**Outsourced option:** avoiding the expense of internal resources.

**Dedicated FundsNet team:** reducing the burden on your internal resources.

**Legal oversight:** a team lead by funds lawyers able to identify and advise on legal issues promptly as they arise.

**Secure documents library:** online access to your fund documentation, agreements and filed regulatory forms in a safe and easy-to-use environment.

**Fund information matrix:** providing a link to documentation and key agreements on a fund by fund basis.

**Registration tracker:** interactive overview providing a link to your fund registrations in each jurisdiction.



# Why FundsNet?

FundsNet helps you meet the challenges you face in managing your global fund passports, private placements and distribution: gaining market entry, optimizing opportunities and ensuring compliance. The process for AIFs and UCITS funds are set out below:

Entry	Compliance	Other needs
<b>Country guides</b> Providing concise and practical legal advice in a standard format on registering, promoting and distributing AIFs and UCITS funds in each country for which you subscribe.	<b>Change management service</b> Updating registrations/notifications where required to reflect particular changes to your fund range – for example, change of investment objectives.*	<b>One-off advice</b> Assisting you with non-standard advice on issues with which you may require assistance – for example sourcing paying/information/facilities agents, taxation, price publication, statistical reporting and the FCA's marketing temporary permission regime.
<b>Registration service</b> Managing the registration/notification of your funds in specified countries, in obtaining registration, including preparing and submitting the relevant notification files with regulators.*	<b>Ongoing management service</b> Addressing your day-to-day regulatory reporting obligations that relate to a fund or sub-fund – for example, the filing of annual reports, updates to share classes and other information.*	
<b>Private placement service</b> Providing you with advice on national private placement requirements and managing the registration/notification of your funds in specified countries, including preparing and submitting the relevant notification files with local regulators.*	<b>Financial promotions and websites</b> Assisting you with advice on pre-registration promotion and distribution, review of UK and international websites and financial promotions.*	
<b>Third party agreements</b> Assisting you with the negotiation and review of distribution agreements, local paying agent, facilities agent and other agreements.*	<b>AIFMD Annex IV reporting</b> For Annex IV reporting, we work with leading suppliers to provide you with a complete outsourced solution.	

\*The service coordinates the involvement of lawyers, service providers, local agents and translator to prepare and file document with regulators.



**Globally connected**

A global solution for the passporting,  
private placement and distribution of funds





# Our experience

Our dedicated FundsNet team covers all notifications, passports and registrations of AIFs and UCITS marketed in the EU and beyond, as well as the maintenance thereof.

The successful notification of funds for cross-border sale involves fast interaction between fund managers, promoters, home/host state lawyers, regulatory authorities, translators, KIID factories, e-filing platforms and local agents. We work hand in hand with these parties,

meaning that clients benefit not only from increased speed to market and an improved risk monitoring of their products but also from legal assessment and/or advice if needed.



Assisting a **number of US incorporated business development companies (BDCs)** to conduct private placement activities across Asia, Europe and South America.



Assisting an **investment manager** with the private placement and ongoing maintenance of their Cayman Islands AIF across Asia and Europe.



Assisting a **US multinational investment bank and financial services company** with the passporting/ registering/private placement and ongoing maintenance of its UCITS fund (around 12 sub-funds) domiciled in Ireland across Asia and Europe.



Assisting a **global investment manager** with the passporting/registering and ongoing maintenance of their UCITS funds (4 umbrella funds, 46 sub-funds) domiciled in Ireland, Luxembourg and the UK across Europe.



Assisting an **international specialist banking and asset management group** with the passporting/registering and ongoing maintenance of its AIFs and UCITS funds (10 umbrella/ stand-alone funds, around 98 sub-funds) domiciled in Guernsey, Luxembourg and the UK across Europe.



Assisting a **global investment manager** with the passporting/registering and ongoing maintenance of its UCITS funds (11 umbrella/stand-alone funds, around 80 sub-funds) domiciled in Luxembourg and the UK across Asia, Europe and South America. This involved a project, which is believed to be the largest by any asset manager in history, migrating non-sterling assets across 21 UK-domiciled OEIC funds into equivalent Luxembourg strategies, to ensure all European clients can own its funds after Brexit.



Assisting a **number of investment managers** on change of management company, depositary and administrator notifications to regulators in Asia, Europe and South America as part of Brexit planning.



Assisting a **global asset management group** with the negotiation/review of over 900 third party agreements such as distributor, rebate, platform, fund-link, paying agent agreements across 52 jurisdictions. These are negotiated and reviewed against agreed template agreements and positions checklists.



# Client feedback

“

*The FundsNet team offers an invaluable source of support in navigating the fund registration regulatory landscape, and in implementing European registrations across our OEIC, SICAV and AIFMD ranges. The level of professionalism, efficiency and depth of knowledge which the FundsNet team members offer is second to none.*

Ninety One UK Limited

“

*We have been very impressed with your FundsNet service. The strength of your offering is its excellent network of high quality legal advisers coupled with full project management capabilities. Your team is well-organized and shares our commitment to exceptional client service. Your FundsNet service is a key part of our team.*

Brown Advisory

”

“

*The team is quick to respond with satisfactory results. On a recent occasion, they managed to turn around a heavily marked up document within one day to our satisfaction.*

The Hong Kong and Shanghai Banking Corporation Limited

”

*The FundsNet team has given us a great deal of comfort during the fund registration process, their professionalism and strong project management skills have meant that we have been able to have confidence in the high impact area of fund registration.*

Fulcrum Asset Management

”

”

## Globally connected

A global solution for the passporting,  
private placement and distribution of funds

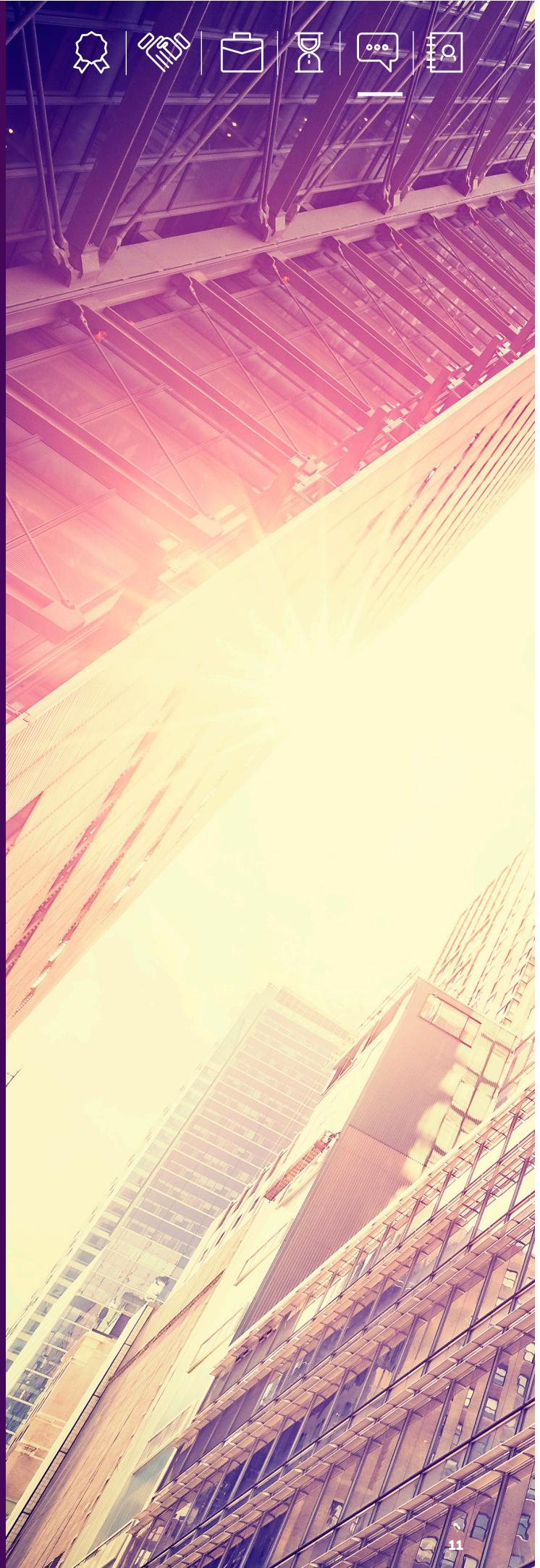


“

*In my time at National, I've had the opportunity to work with the team at Eversheds Sutherland and can only provide very positive feedback on the relationship. The team has been professional, prompt, and knowledgeable in assisting National to connect with outside counsel abroad and obtain opinions to conduct business in the desired countries. I have full confidence in the team's ability to handle our requests, and they do so by providing exceptional client service. I would strongly recommend their services to other firms.*

National Securities Corporation

”





# Key contacts

## Main contact



**Lindi Rudman**  
*Legal Director, Head of FundsNet (UK)*  
**T:** +44 845 497 0837  
**M:** +44 20 7497 9797  
[lindirudman@eversheds-sutherland.com](mailto:lindirudman@eversheds-sutherland.com)

## Austria



**Aurelius Freytag**  
*Partner*  
**T:** +43 15 16 20 313  
**M:** +43 66 420 28 147  
[aurelius.freytag@eversheds-sutherland.at](mailto:aurelius.freytag@eversheds-sutherland.at)

## Belgium



**Koen Devos**  
*Partner*  
**T:** +32 2 737 93 60  
**M:** +32 476 22 07 53  
[koendevos@eversheds-sutherland.be](mailto:koendevos@eversheds-sutherland.be)

## Belgium



**Caroline Schell**  
*Senior Associate*  
**T:** +32 2 737 93 53  
**M:** +32 495 83 54 78  
[carolineschell@eversheds-sutherland.be](mailto:carolineschell@eversheds-sutherland.be)

## Bulgaria



**Nikolay Bebov**  
*Managing Partner, Co-Head of Financial Service Law Group*  
**T:** +359 2 439 0707  
**M:** +359 898 641 791  
[nikolay.bebov@eversheds-sutherland.bg](mailto:nikolay.bebov@eversheds-sutherland.bg)

## Bulgaria



**Damyan Leshev**  
*Partner, Co-Head of Financial Service Law Group*  
**T:** +359 2 439 0707  
**M:** +359 898 641 791  
[damyan.leshev@eversheds-sutherland.bg](mailto:damyan.leshev@eversheds-sutherland.bg)

## China



**Jack Cai**  
*Managing Partner*  
**T:** +86 21 6137 1007  
**M:** +86 189 3080 1987  
[jackcai@eversheds-sutherland.com](mailto:jackcai@eversheds-sutherland.com)



## Czech Republic



**Stanislav Dvořák**  
*Partner*  
**T:** +420 255 706 515  
**M:** +420 606 659 611  
[stanislav.dvorak  
@eversheds-sutherland.cz](mailto:stanislav.dvorak@eversheds-sutherland.cz)



**Marek Poloni**  
*Senior Associate*  
**T:** +420 225 706 542  
**M:** +421 907 864 324  
[marek.poloni  
@eversheds-sutherland.cz](mailto:marek.poloni@eversheds-sutherland.cz)

## Finland



**Olli Iirola**  
*Partner*  
**T:** +358 10 684 1345  
**M:** +358 40 540 0567  
[olli.iirola@eversheds.fi](mailto:olli.iirola@eversheds.fi)



**Jussi Aranne**  
*Specialist Counsel*  
**M:** +358 46 606 0103  
[jussi.aranne@eversheds.fi](mailto:jussi.aranne@eversheds.fi)

## Germany



**Jens Binding**  
*Counsel*  
**T:** +49 211 864 67 42  
[jensbinding  
@eversheds-sutherland.com](mailto:jensbinding@eversheds-sutherland.com)



**Dr. Ágnes Szent-Ivány**  
*Managing Partner*  
**T:** +36 1 394 3121  
[szent-ivany  
@eversheds-sutherland.com](mailto:szent-ivany@eversheds-sutherland.com)

## Iraq



**Tawfiq Tabbaa**  
*Regional Managing Partner*  
**T:** +96 277 771 1229  
[tawfiqtabbaa  
@eversheds-sutherland.com](mailto:tawfiqtabbaa@eversheds-sutherland.com)



**Saif Hadi**  
*Associate*  
**T:** +96 277 74 40 444  
[saifhadi  
@eversheds-sutherland.com](mailto:saifhadi@eversheds-sutherland.com)



## Ireland



**Deborah Hutton**

*Partner*

**T:** +35 31 66 44 27 3

**M:** deborahhutton  
@eversheds-sutherland.ie



**Trevor Dolan**

*Partner*

**T:** +35 31 66 44 23 4

**M:** trevordolan  
@eversheds-sutherland.ie

## Italy



**Ubaldo Caracino**

*Partner*

**T:** +39 02 8928 7757

**M:** +39 3316 427 506  
ubaldocaracino  
@eversheds-sutherland.it



**Umberto Mauro**

*Partner*

**T:** +39 0 28 92 87 66 6

**M:** umbertomauro  
@eversheds-sutherland.it

## Jordan



**Ghaleb Al Faraj**

*SOP, Head of Commercial (Amman)*

**T:** +96 2 79 55 45 71 0

**M:** ghalebalfaraj  
@eversheds-sutherland.com

## Latvia



**Māris Vainovskis**

*Senior Partner*

**T:** +371 67 280 102

**M:** +371 29 118 902  
maris.vainovskis  
@eversheds-sutherland.lv

## Lithuania



**Tomas Rymeikis**

*Partner*

**T:** +370 5 239 2370

**M:** +370 686 13540  
tomas.rymeikis  
@eversheds-sutherland.lt

## Luxembourg



**José Pascual**

*Partner*

**T:** +352 28 48 78 11 43

**M:** +352 661 74 30 28  
josepascual  
@eversheds-sutherland.com

## Luxembourg



**Claudia Hoffmann**

*Partner*

**T:** +352 28 80 73 04

**M:** +352 661 174 020  
claudiahoffmann  
@eversheds-sutherland.com

## Netherlands



**Pim Van Leersum**

*Partner*

**T:** +31 20 5600 534

**M:** +31 6 5757 7269  
pimvanleersum  
@eversheds-sutherland.com



## Slovakia



**Petra Marková**

*Counsel*

**T:** +421 232 786 411

**M:** +421 918 709 315

[petra.markova@eversheds-sutherland.sk](mailto:petra.markova@eversheds-sutherland.sk)



**Martin Javorček**

*Associate*

**T:** +421 232 786 411

**M:** +421 903 271 605

[martin.javorcek@eversheds-sutherland.sk](mailto:martin.javorcek@eversheds-sutherland.sk)

## Switzerland



**Ludovic Duarte**

*Partner*

**T:** +41 44 204 90 90

**M:** +41 78 891 31 17

[ludovic.duarte@eversheds-sutherland.ch](mailto:ludovic.duarte@eversheds-sutherland.ch)



**Dr. Michael Mosimann**

*Partner*

**T:** +41 44 204 90 90

**M:** +41 78 676 19 83

[michael.mosimann@eversheds-sutherland.ch](mailto:michael.mosimann@eversheds-sutherland.ch)

## Spain



**Juan E. Díaz Hidalgo**

*Partner*

**T:** +34 91 429 43 33

[jdiaz@eversheds-sutherland.es](mailto:jdiaz@eversheds-sutherland.es)



**Teresa Villarroya Vargas**

*Counsel*

**T:** +34 91 429 43 33

[tvillarroya@eversheds-sutherland.es](mailto:tvillarroya@eversheds-sutherland.es)

## Sweden



**Tord Svensson**

*Partner*

**T:** +46 70 97 98 776

[tordsvensson@eversheds-sutherland.se](mailto:tordsvensson@eversheds-sutherland.se)



**Moa Lundmark**

*Associate*

**T:** +46 8 505 989 08

**M:** +46 73 093 65 00

[moalundmark@eversheds-sutherland.se](mailto:moalundmark@eversheds-sutherland.se)

## United Kingdom



**Michaela Walker**  
*Partner*  
**T:** +44 20 7919 0541  
**M:** +44 788 780 4075  
michaelawalker  
@eversheds-sutherland.com



**Ronald Paterson**  
*Partner*  
**T:** +44 207 919 0578  
**M:** +44 777 081 7001  
ronaldpaterson  
@eversheds-sutherland.com



**Julian Brown**  
*Partner*  
**T:** +44 20 7919 0539  
**M:** +44 778 577 8628  
julianbrown  
@eversheds-sutherland.com



**Richard Batchelor**  
*Partner*  
**T:** +44 20 7919 0996  
**M:** +44 778 992 7037  
richardbatchelor  
@eversheds-sutherland.com



**Jonathan Master**  
*Partner*  
**T:** +44 20 7919 0504  
**M:** +44 779 699 4780  
jonathanmaster  
@eversheds-sutherland.com



**Stefanie-Sahla Jones**  
*Partner*  
**T:** +44 20 7919 0749  
stefaniesahla-jones  
@eversheds-sutherland.com



**Phil Spyropoulos**  
*Partner*  
**T:** +44 20 7919 4735  
**M:** +44 776 682 0902  
philspyropoulos  
@eversheds-sutherland.com



**Martin Sandler**  
*Partner*  
**T:** +44 20 7919 0809  
**M:** +44 7769 886733  
martinsandler  
@eversheds-sutherland.com



**Lindi Rudman**  
*Legal Director*  
**T:** +44 20 7919 0504  
lindirudman  
@eversheds-sutherland.com



**Camilla Spielman**  
*Legal Director*  
**T:** +44 20 7919 0547  
**M:** +44 779 907 2127  
camillaspielman  
@eversheds-sutherland.com

## United States



**Wade Stribling**  
*Partner*  
**T:** +1 404 853 8194  
**M:** +1 404 545 1621  
wadestribling  
@eversheds-sutherland.com



**Michael Voynich**  
*Partner*  
**T:** +1 404 853 8329  
**M:** +1 404 626 9983  
michaelvoynich  
@eversheds-sutherland.com



**David Phillips**  
*Partner*  
**T:** +1 404 853 8158  
davidphillips  
@eversheds-sutherland.com



**Kristina Thomas**  
*Partner*  
**T:** +1 404 853 8131  
kristinathomas  
@eversheds-sutherland.com



**Steven Boehm**  
*Partner*  
**T:** +1 202 383 0176  
**M:** +1 202 489 8607  
stevenboehm  
@eversheds-sutherland.com



**Cynthia Krus**  
*Partner*  
**T:** +1 202 383 0218  
cynthiakrus  
@eversheds-sutherland.com



**Stephani Hildebrandt**  
*Partner*  
**T:** +1 202 383 0845  
stephanihildebrandt  
@eversheds-sutherland.com



**Michael Koffler**  
*Partner*  
**T:** +1 212 389 5014  
**M:** +1 914 462 0135  
michaelkoffler  
@eversheds-sutherland.com



**Ed Winters**  
*Partner*  
**T:** +1 212 287 6907  
edwinters  
@eversheds-sutherland.com



# Notes

**Globally connected**

A global solution for the passporting,  
private placement and distribution of funds



**eversheds-sutherland.com**

© Eversheds Sutherland 2023. All rights reserved.

Eversheds Sutherland (International) LLP and Eversheds Sutherland (US) LLP  
are part of a global legal practice, operating through various separate and  
distinct legal entities, under Eversheds Sutherland. For a full description of the  
structure and a list of offices, please visit [www.eversheds-sutherland.com](http://www.eversheds-sutherland.com)  
DTUK004358\_03/23