

Fact Sheet

CF Fund Services

SPECIALISED INVESTMENT FUND (SIF)



WHAT IS A SIF?

- ▶ A Luxembourg alternative investment fund (AIF);
- ▶ Direct CSSF supervision and control;
- ▶ Subject to AIFMD requirements;

WHY SHOULD A SIF BE USED?

- ▶ Benefits from investment funds' features which other unregulated AIFs do not have (multiple compartments, tax treatment, variable capital);
- ▶ SIF label / recognition.

KEY FEATURES

- ▶ FCP or SICAV/F (SA, Sàrl, SCA, SCS, SCSp);
- ▶ Umbrella form is possible;
- ▶ Open ended or closed ended
- ▶ Capital calls, distributions and redemptions are possible if stipulated in the constitutive documents;
- ▶ Risk diversification required;
- ▶ For well-informed investors only;
- ▶ External authorised AIFM required in case the entity is above the AIFM threshold;
- ▶ Minimum net assets of EUR 1.25 million after 12 months from launch required.

GOVERNANCE

- ▶ Management company in case of FCP
- ▶ External authorised AIFM (if applicable);
- ▶ Luxembourg depositary required;
- ▶ Registered office and central administration should be located in Luxembourg;
- ▶ Independent approved Luxembourg auditor to be appointed;
- ▶ Reporting to the CSSF is required.

TAX REGIME

- ▶ Not subject to tax except to an annual subscription tax of 0.01% on the SIF's NAV;

FOR FURTHER INFORMATION, FEEL FREE TO CONTACT OUR EXPERTS:



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