



## Course

### Marketing Compliance for UCITS and AIFs

#### Course Description

This course provides an introduction to UCITS, describing the allowable investments, the UCITS risk and risk limits, the stress testing, the Risk Management function and refers to the Risk Management Policy. Companies should specifically identify in the risk management policy the relevant unit(s), department(s) or personnel in charge of carrying out the risk management tasks (the risk management function). It describes the outsourcing of the Risk Management and the Risk Management effectiveness.

It provides an introduction to AIFs, describing the regulatory framework and the different AIF categories. AIFs can invest in a wide range of assets and have no restrictions on leverage.

This course explains the marketing requirements for UCITS and AIFs and refers to the Key Information Document (KID) content. It explains when the KID shall be provided to retail clients and refers to the importance to keep the KID's information reliable. It also provides an example of a KID.

Furthermore, this course describes the "professional investor", the "well-informed investor" and the "retail investor".

It also explains the marketing communication in UCITS/AIFs, describing what marketing communication is and what is not, how to identify marketing communication, what marketing communication shall include when refers to risks and rewards and how the marketing communication should be to target potential investors. A marketing communication should be deemed to be identified as such when it includes a prominent disclosure of the terms "marketing communication". It provides a number of good practises in marketing communication and refers to the information regarding "past performance" and "future performance".

In addition, this course explains the CySEC Circular C473 that refers to ESMA Guidelines on marketing communications under the Regulation on cross-border distribution of funds and refers to the application of Packaged retail investment and insurance products (PRIIPs).

#### Topics covered

The course is split into the following sections:

##### Section 1: UCITS Introduction

- What's a UCITS?
- Allowable Investments
- Not a UCITS
- Examples: Yes or No?

##### Section 2: The UCITS Law

- Background
- UCITS risks
  - UCITS Market Risk
  - Not Just Market Risk
  - More than Market Risk
  - Identification and Measurement of Risks
  - Techniques
  - Stress Testing
  - UCITS Risk Principles



- Within the Regulatory Environment
- Definition of roles and responsibilities
- Organization of Risk Management Policies
- The Risk Management Function
- Portfolio and Risk Management
- Outsourcing
  - What the Outsourcee Does
- Setting Risk Limits
- Risk Management Effectiveness
- UCITS Risk Limits
- UCITS Risk Limits Deviations
- Risk Limits for Control

### Section 3: Introduction to AIFs

- The AIF regulatory framework
- Broad Definitions
- UCITS vs AIFs
- What is an AIF
- AIF Categories
  - Funds of Funds
  - Real Estate Funds
  - Hedge Funds
  - Private Equity Funds
  - Other Funds

### Section 4: Reminder on CySEC marketing requirements

- Summary for UCITS
- Summary for AIFs

### Section 5: The KID Content

- The KID
- PRIIPS-Key Information Document
- Content Dissected
- Scenarios
- Timing
- Availability
- Ex Ante Notification
- Review and Revision
- KID Example

### Section 6: Investor Types

- Investor Types
- Who's a professional investor
  - Upon Request
- Well Informed Investor
- Retail Investor



### Section 7: Marketing Communication in UCITS/AIFs

- What is marketing communication?
- What is not marketing communication
- Identification of Marketing Communications
- No cross-referencing
- Risks and Rewards
- Suitability to target/potential investor(s)
- Consistency
- Examples
- Description of features
- Details on the characteristics of the fund
- Investment Policy
- Good practices
- Risks and Rewards (Part II)
- Costs
- Past Performance
- Consistent Performance
- Future Performance
- Sustainability-related information

### Section 8: CySEC Circular C473 (2021)

- What is the CySEC circular?
- CySEC Circular C473

### Section 9: On the application of PRIIPs

- What does not need a PRIIP
- Definitions and Translations
- Who does what
- Distribution

### Section 10: Latest Q&A on UCITS & AIFs

#### Course Duration

This course may take up to 5 hours to be completed. However, actual study time differs as each learner uses their own training pace.

#### The course is addressed to:

This course is addressed to all individuals who are involved in the Funds' industry such as:

- Executive Directors, Non-executive directors, Senior Managers, Risk Managers, Asset Managers, Compliance Officers, Product Managers, Portfolio Managers, Investment Advisors, Dealers, Marketing Managers and in general employees of investment firms, UCITS, Funds and Fund Managers.
- Fund Administrators
- Fund consultants
- Internal Auditors
- Professionals in the Funds' industry
- Lawyers



- Accountants

It is also suitable to professionals pursuing CPD for the renewal of CySEC Certificate (CySEC Basic and CySEC Advance Certificate) or other relevant professional certificates in other jurisdictions.

### **Training Method**

The course is offered fully online using a self-paced approach. The learning units consist of power point presentations. Learners may start, stop and resume their training at any time.

At the end of the course, participants take a Quiz to complete the course and earn a Certificate of Completion once the Quiz has been passed successfully.

### **Accreditation and CPD Recognition**

The course may be accredited by regulators and other bodies for up to 5 CPD Units, that require CPD training in financial and other regulation.

Eligibility criteria and CPD Units are verified directly by your association or other bodies in which you hold membership.

### **Registration and Access**

To register to this course, click on the ***Take this course*** button to pay online and receive your access instantly. If you are purchasing this course on behalf of others, please be advised that you will need to create or use their personal profile before finalizing your payment.

Access to the course is valid for 90 days.

If you wish to receive an invoice instead of paying online, please [Contact us by email](#). Talk to us for our special Corporate Group rates.

### **Instructor**

With more than 10 years of experience, Nektarios is an expert in the financial services industry, having worked in key roles at investment funds, CIFs and other service providers. His exposure to the industry allowed him to gain knowledge in a variety of vital investment functions.

Complementing his practical knowledge of the industry, Nektarios also holds a number of professional and academic qualifications, including CySEC's Advance Certification. He is currently employed by an Investment Fund.