

# *ETF Services*

## Trustworthy solutions throughout your fund's life cycle



*A comprehensive multi-jurisdictional “turn- key” solution for ETFs (UCITS or AIFs), combining a quick and efficient market entry and stock-exchange listing. A trusted advisor for your ongoing audit, reporting, registration and listing-maintenance activities, all fully managed by a central PwC team in Luxembourg and supported by our integrated global network of ETF experts.*

### *Your challenges*

Recent years have seen phenomenal growth in the European Exchange Traded Fund (ETF) market due to the strong and increasing demand of investors for cost-efficient products. However, the structuring, licensing, implementation of a cross-border distribution strategy and ongoing maintenance for ETFs presents a number of challenges unique to this type of investment product.

Prior to listing, an ETF must be authorised for distribution in each host jurisdiction, which is often a time and resource consuming challenge.

Once authorised, these ETFs can be listed in each target jurisdiction. Depending on the distribution strategy, your ETFs may need to be listed on several stock exchanges.

Each exchange has its own listing procedure and ongoing listing maintenance obligations.

Stock exchange listing and maintenance procedures are not harmonised within Europe, which has instigated complexity for cross- border ETF distribution strategies.

With regards to the authorisation, distribution, and stock exchange listing requirements, you will have to understand and satisfy a host of differing regulatory, reporting and tax requirements across multiple jurisdictions. You will need the support of skilled and experienced local experts to optimise the market entry and ongoing compliance processes for your ETFs.

## Our solutions

Our team has been assisting many ETFs operating across borders with the initial structuring and market-entry registration for distribution, multiple stock-exchange listings, as well as ongoing audit, reporting, and listing maintenance. Our services provide you with a complete one-stop-shop solution for your ETF products.

You will achieve a simultaneous market entry for both registration and stock-exchange listing in multiple jurisdictions together with efficient tax, audit and reporting processes. You will deal with a single PwC contact who will coordinate and manage the entire project.

Our services include:

- **ETF Structuring and Licensing;**
- **ETF Distribution Notification;**
- **ETF Listing;**
- **On-going maintenance (Tax, Regulatory, Reporting, Distribution, Audit).**

We will make sure that your ETFs apply for and receive full authorisation from the Home Regulator and for distribution in each of your target jurisdictions. Upon registration, we will assist you throughout the application process with the targeted stock exchanges in order to ensure that all requirements for the admission to listing are met.

Once your ETFs have been registered and listed in the required jurisdictions, our comprehensive **ETF on-going maintenance service** is tailored to your ETFs in order to ensure that all the ongoing regulatory, tax, audit and reporting requirements of all regulators and stock exchanges are identified and fulfilled.

## What's in it for you

- Our regulatory, tax, audit and distribution network across the world – a single, connected firm;
- full project management by the central PwC team – a one-stop-shop approach;
- reduced use of your internal resources and lower risks of non-compliance;
- cost control thanks to the application of fixed fees;
- efficient structuring and licensing with CSSF;
- multiple ETF market registrations and listings combined into one process;
- more formal/consistent/controlled reporting processing environment;
- integration of all the stock-exchange and regulatory reporting into one compliance process;
- flexibility in tailoring our services to your requirements;
- online extranet access to all our processes and market intelligence;
- efficient audit process; as well as
- access to our “European ETF Listing and Distribution” poster.

## For further information, please contact:

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