

## Luxembourg lists first ever Reserved Alternative Investment Fund

**New unregulated fund structure will enable asset managers to list funds much faster than previously possible.**

The Luxembourg Stock Exchange (LuxSE) lists the first ever Reserved Alternative Investment Fund (RAIF). The new RAIF was brought to market by Finexis and has been listed on the Euro MTF market.

RAIFs are a new type of vehicle that combine the characteristics and structures of specialised investment funds (SIFs) and investment companies in risk capital (SICARs) qualifying as Alternative Investment Funds (AIFs). However, unlike traditional AIFs, RAIFs are not subject to approval from Luxembourg's regulator, the Commission de Surveillance du Secteur Financier, also known as the CSSF.

The Law of 23 July 2016, which came into effect last year, provided a legal framework to develop the new fund structures. More than 100 RAIFs have been created since the law was passed, however, it's the first time a RAIF has been listed on an exchange.

The Finexis Equity Fund lists two sub-funds: Renewable Energy (two share classes) and Multi-Asset Strategy (one share class). The first sub-fund opens the door to most elements of energy investments, although it is likely that there will be a tendency towards green energy investments and the related infrastructure. The Multi-Asset Strategy sub-fund might be comprised of one or more derivative contracts.

Alex Picco, Head of Listings, said: "The listing of the first RAIF is an important step as it accommodates the needs of the fund industry in getting more visibility and increased time-to-market of alternative funds. With this new development Luxembourg, the world's second largest investment fund centre, has further improved its attractiveness as a domicile for the establishment of alternative vehicles."

Maciej Waloszyk, Managing Director responsible for Business Development at Finexis, said: "We are proud to be the first management company to list a RAIF on LuxSE. We are an SME acting on a very competitive market composed of many major industry players, still not only were we the first to list such product in Luxembourg, but we have also set the market standard and procedures required for the listing of a completely new type of an Investment Fund".

LuxSE is the leading centre for investment funds in Europe listing more than 6,000 share classes.

\*\*\* ENDS \*\*\*

For more information contact:

Zuzanna Reda-Jakima (EN, ES)

[zrj@bourse.lu](mailto:zrj@bourse.lu)

+352 47 79 36 526

Maurice Bauer (FR, DE, LU)

[mba@bourse.lu](mailto:mba@bourse.lu)

+352 47 79 36 248



### About the Luxembourg Stock Exchange (LuxSE)

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With 36,000 listed securities, including some 26,000 bonds, from 3,000 issuers in 100 countries, LuxSE is the world's number one exchange for the listing of international securities and offers a unique full service throughout listing, trading and reporting.

LuxSE operates two markets: an EU regulated market ("Bourse de Luxembourg") and an exchange-regulated market ("Euro MTF"). All securities are tradable on Euronext's UTP platform.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to substantially support and standardize cross-border distribution of investment funds.

Société de la Bourse de Luxembourg S.A.

BP 165 / L-2011 Luxembourg / Siège social: 35A Boulevard Joseph II

T +352 47 79 36-1 / F +352 47 32 98 / [www.bourse.lu](http://www.bourse.lu) / RC Luxembourg B 6222

For more information contact:

Zuzanna Reda-Jakima (EN, ES)

[zrj@bourse.lu](mailto:zrj@bourse.lu)

+352 47 79 36 526

Maurice Bauer (FR, DE, LU)

[mba@bourse.lu](mailto:mba@bourse.lu)

+352 47 79 36 248