

## Temenos Multifonds

# Are you ready for ELTIF 2.0?



### What are the changes compared to the original ELTIF regulations?



Expands the definition of real assets to including housing, IP, Infrastructure (still excludes fine art, wine, jewellery)



Allows for investments in STS securities and green bonds



Raised market capitalisation threshold for listed “qualifying portfolio undertakings” from EUR 500 million to EUR 1.5 billion



Eligible assets thresholds down from 70% to 55%



Enables funds to be structured as closed ended but with enhanced liquidity management features.



Removes stringent rules for retail investment, replaced with MIFID II regulations.



Decouples requirements between professional and retail investors.



Enables FoF and master feeder (limited to ELTIF master feeder only)

### How do these changes affect Transfer Agencies?

- Be ready for increased number of ELTIF products as these will be more attractive to fund managers.
- Broader range of eligible assets should facilitate liquidity in these products. Liquidity mechanisms will be required.
- Split between professional investor requirements and retail requirements + MIFID II suitability should make investor servicing an important requirement for these products.
- Requirement to support FoF and master feeder.
- Requirement to support closed ended funds.

**ELTIF2.0 will be effective Jan 2024**

**temenos**

# Temenos Multifonds

## Upscale your investor servicing for alternatives and private equity

### Private Assets:

- Support for commitment, capital contributions and distribution events, including fees, charges and expenses borne by the investor

### Investor Servicing:

- Service both professional and retail investors with MIFID II classification and appropriateness assessment featuring in-built restrictions and warnings
- Capability of onboarding an unlimited number of investors with sophisticated KYC and AML frameworks

### Define Bespoke Liquidity Window Mechanisms:

- Allocate and track units throughout the life-cycle of the fund
- Define fund lock-up periods
- Apply gating controls as a percentage of total net assets
- Support side pocket creation, ring-fencing illiquid assets
- Support divestment on secondary markets

### Fund Structures:

- Support for ELTIF Fund-of-funds structures
- Support for ETLIF Master-Feeder structures



## Get in touch

To learn more about Temenos Multifonds visit:

[temenos.com/engage/temenos-multifonds-for-the-alternatives-and-private-equity/](https://temenos.com/engage/temenos-multifonds-for-the-alternatives-and-private-equity/)

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