

Fund Administration Services

Fund Administration in Malta

Registered Malta Funds are not required to appoint a local administrator. Despite this, growth of the fund industry has attracted a number of fund administrators to set up on the island. Malta currently holds 19 fund administrators recognised by the Malta Financial Services Authority (MFSA). Among them are:

- Valletta Fund Services
- Apex Fund Services
- Calamatta Cuschieri & Co Ltd
- Custom House

Locally-based service providers have built up the required infrastructure and a proven track record, not only post-trade services yet also pre-trade settlement trade processing and support, position and trade reconciliation, fund accounting and risk-management reporting. Services provided by fund administrators include but are not limited to:

- Preparation of NAV calculation;
- Reconciliations;
- Pricing of the investment portfolio;
- Payment of bills;
- Transfer agency;
- Preparation of financial statements;
- Fund accounting;
- Performance reporting;
- Compliance reporting;
- Preparation of contract notes.

Conditions for Fund Administrators

Fund administrators are appointed by either the fund or by the manager. In the latter case the manager may decide to either carry out the administration himself or to delegate the administration to an external administrator. Fund administrators do not require a license in terms of Maltese law; yet they must apply to the MFSA for recognition. Application for recognition to provide:

- Fund Administration - €3,000
- Annual Supervisory Fee - €1,200

Request for Recognition

Fund administrators need to submit the following documents with their request for recognition, amongst others:

- Completed application and personal questionnaire form;
- Business plan, including a description of the Fund Administration Services to be provided;
- Memorandum and Articles of Association, deed of partnership or equivalent constitutive document depending on the legal structure;
- A copy of up to date audited accounts of the applicant or in the case of a new entity, three-year financial projections;
- A chart illustrating the internal operational structure with respect to its proposed fund administration business;
- Details on the ultimate beneficial owners.

Persons that already hold a license from the MFSA only need to submit a business chart outlining the operational structure.

Benefits of Setting up a Fund Administration Business in Malta

- Highly competitive operational costs;
- Straightforward licensing process;
- No minimum capital requirement.

For more information on how Zeta can assist you please contact our Business Development department on bd@zeta-financial.com.

Get in touch

Head office: 56, Ground Floor, Europa Centre, St. Anne Street, Floriana FRN 9011
zeta-financial.com

Michelle Oakes

Group Business Development Director

T. +356 2011 9700 E. bd@zeta-financial.com



Whilst every effort is made to maintain the accuracy of this information, Zeta shall not be responsible for any loss or damage which may occur from the use of and/or reliance on the information contained herein. Zeta expressly disclaims any and all liability whatsoever for anything done in reliance of this information. Zeta gives no warranties of any kind, whether express or implied, with regard to the accuracy or completeness of this information, which is being provided for general information purposes only.