

# Hedge Fund Vista Webinar

Simmons & Simmons

Sarah Crabb  
Melody Yang  
Lucian Firth  
Tom Pointer

Seward & Kissel

Noelle Indelicato

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## What we will cover today

- 1 Hybrid funds – US vs European trends
- 2 China's new Futures and Derivatives law
- 3 SFDR roundup of recent developments and preparation for January 2023 RTS compliance

# Hybrid funds – US vs European trends

Tom Pointer, Managing Associate, Financial Services – Funds

Noelle Indelicato, Associate, Investment Management, Seward & Kissel LLP



# Hybrid funds – US vs European trends

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- What is a hybrid fund?
- Why are hybrid funds being used more?
- What structures can a hybrid fund take?
- Which investors participate in a hybrid fund/private investments?
- What fee structures do hybrid funds use?
- What approaches are used when a private investment is realised?

# China's new Futures and Derivatives law

Melody Yang, Partner, Funds and Funds Regulatory



# China's new Futures and Derivatives law

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- First “law” governing China’s futures and derivatives markets
- Recognition of close-out netting and single agreement principles for OTC derivatives
- Regulation of China’s futures market
- Programmatic trading

# SFDR roundup of recent developments and preparation for January 2023 RTS compliance

Lucian Firth, Partner, Financial Services – Funds



# SFDR roundup of recent developments and preparation for January 2023 RTS compliance

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- SFDR RTS now final!
  - Effective 1 January 2023
  - Much the same as April 2022 draft
  - Mandatory Templates for Article 8 / 9 and PAI (Article 4)
  - S&S detailed annotated templates with reg guidance / wording
- SFDR “Level 3” guidance – PAI at fund level not contingent on PAI at manager level.
- UK “SDR” regime – FCA Consultation Paper expected Q3

# Q&A



# Contacts



## [Sarah Crabb](#)

Partner, Financial Services – Funds

T +44 20 7825 3597

E [sarah.crabb@simmons-simmons.com](mailto:sarah.crabb@simmons-simmons.com)



## [Melody Yang](#)

Partner, Funds and Funds Regulatory

T +86 10 8588 4 525

E [Melody.Yang@simmons-simmons.com](mailto:Melody.Yang@simmons-simmons.com)



## [Lucian Firth](#)

Partner, Financial Services – Funds

T +44 20 7825 4155

E [Lucian.Firth@simmons-simmons.com](mailto:Lucian.Firth@simmons-simmons.com)



## [Tom Pointer](#)

Managing Associate, Financial Services – Funds

T +44 20 7825 4182

E [Thomas.Pointer@simmons-simmons.com](mailto:Thomas.Pointer@simmons-simmons.com)



## [Noelle Indelicato](#)

Associate, Investment Management

T +1 (212) 574-1643

E [indelicato@sewkis.com](mailto:indelicato@sewkis.com)

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