

## Custom House launches Malta-domiciled Sicav

A Malta-domiciled Sicav fund umbrella for start-up managers has been launched by Custom House Global Fund Services, the fund administration business of Equity Trust.

Nascent Fund Sicav will "provide an efficient and cost-effective first-stage solution for managers wishing to start their own

new fund and establish a track record," according to Custom House, which earlier this year launched a QROPS scheme in Malta.

The Sicav is aimed at managers with \$5m to \$10m of assets under management who are looking to establish a track record without the start-up costs of creating their

fund structure.

Each sub fund will be legally separate from the others to avoid any "cross-collateral risk", an arrangement that also allows sub-funds to separate from the umbrella structure to create a stand-alone fund. Custom House said it envisaged most managers would do this in two to three years.