

INTRADAY DEALING CAYMAN ISLANDS UNIT TRUSTS

WHAT?



Cayman Islands unit trusts that allow Japanese institutional investors to subscribe for and / or have units repurchased multiple times during each subscription day or repurchase day, i.e. dealings are permitted on an intraday basis.

WHY?



Intraday dealing Cayman Islands unit trusts ("Intraday Funds") allow investors to obtain exposure to an asset class (often an index) at the timing of their choice, similar to an ETF. Intraday Funds can also be used to hedge an existing exposure. For example, an investor may wish to buy units in an Intraday Fund in order to obtain an inverse exposure to an existing holding.

ADVANTAGES?



In addition to the Cayman Islands unit trust being sufficiently flexible to accommodate intraday dealings, all the usual advantages of the Cayman Islands unit trust structure apply. This includes, but is not limited to, investor familiarity, a tax efficient structure and cost and timing advantages.

HOW?



We have experience in providing legal and other Group services to Intraday Funds. If you are interested in establishing an Intraday Fund, please get in touch with Nick Harrold or your usual Maples Group contact.



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