

ETF HANDBOOK, SECOND EDITION

Date: 3 February 2020

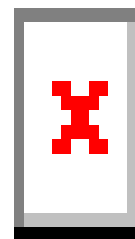
K&L Gates and Toppan Merrill

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Exchange-traded funds (“ETFs”) have become increasingly popular with investors, resulting in a growing number of traditional fund sponsors and entrepreneurs exploring entry into the ETF market. Entering and operating in the ETF market, however, requires an understanding of the unique regulatory requirements applicable to ETFs. In order to assist clients and other ETF industry participants understand such requirements, K&L Gates LLP and Toppan Merrill have teamed up to bring you this *ETF Handbook, Second Edition*.

This edition of the *ETF Handbook* (the “Handbook”) provides easy access to key ETF documents, including rule 6c-11 (the “ETF Rule”) under the Investment Company Act of 1940, as amended (the “1940 Act”) and extracts from the ETF Rule's adopting release; a version of Form N-1A, the registration statement form used by most ETFs, which highlights the disclosure requirements unique to ETFs and the new disclosure requirements imposed by the ETF Rule; exemptive, no-action and interpretive relief from the Securities and Exchange Act of 1934, which is necessary for ETFs to trade on securities exchanges; the generic listing standards adopted by the national securities exchanges on which many ETFs rely in order to list their shares for trading; and certain guidance and letters from the Financial Industry Regulatory Authority applicable to ETF marketing materials.

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KEY CONTACTS



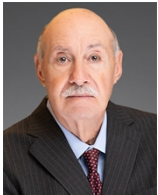
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