

# Funds for qualified investors

The personalized collective investment solution



## Your challenge

In a dynamic business environment of regulatory changes, cost pressure and operational challenges it is essential to focus on strategic issues and be able to rely on a strong partner. Investor groups consisting of at least two qualified investors (according to CISA Art. 10) may obtain FINMA approval for their collective investment scheme under Swiss law ("fund for qualified investors"). As your general contractor, we structure and design an individually tailored white label solution and set it up according to customer-specific requirements.

## Investment solution

Administrative and regulatory tasks may be outsourced to the management company. The portfolio management can be delegated to regulated asset managers who can be chosen freely and you can decide which tasks and duties you wish to carry out yourself and which you wish to outsource. You may transfer the desired amount (in cash or in kind) into the individually tailored white label fund in return for the shares of the fund. Upon your specification, the fund can be subdivided into various portfolios, distinguished by asset category and individually managed by different portfolio managers.

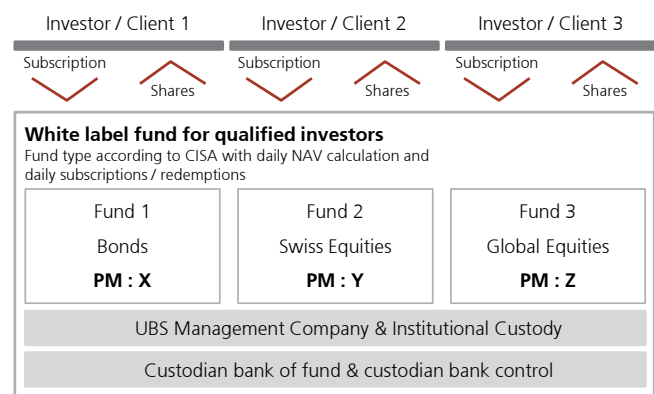
## Added value of a fund solution

The launch of a fund guarantees flexibility in selecting regulated asset managers and in designing tactical investment strategies. Swiss investment funds are exempt from stamp duty with regard to transactions in securities within a fund structure, as well as from Value Added Tax on direct services within its framework (e.g. asset management agreements, depositary bank activity, etc.).

## Significant improvement

In addition to optimizing the investment infrastructure, we provide all necessary information and improve the transparency and efficiency of the investment policy, cost structure and risk profile of the fund. Moreover, the launch of a white label fund leads to a substantial simplification of the existing accounting, since only one title instead of several ones have to

be recorded. Daily monitoring of investment guidelines and of the provisions of applicable law, performed by an IT solution, ensures full surveillance. Additionally, we meet independent corporate governance by monitoring the asset managers and by exercising voting rights. In accordance to the legal obligations, we are required to act in the interests of the investors and must take all decisions in line with the duty of trust imposed upon them. Moreover, we offer on request a voting rights oversight per fund while additionally complying with the disclosure obligations.



## Structuring

When adopting a white label fund concept, you shall achieve considerable economies of scale. This leads to considerable simplification in day-to-day business, as well as reduction of costs. A fund solution enables individual asset allocation per legal entity or family member, thereby avoiding the need for complex and costly trading on individual accounts. The asset manager only trades at the fund level. Moreover, a fund structure allows you to subscribe or redeem shares in kind. This particularity helps with the transfer of currently held securities into the fund without incurring a stamp duty and transaction costs.



## Prerequisites for funds for qualified investors

The following criteria must be met:

- At least two qualified investors
- Qualified investors according to Article 10 CISA are:
  - supervised financial intermediaries such as banks, securities firms and fund management companies and manager of collective assets as well as central banks
  - regulated insurance companies
  - Corporations governed by public law and pension schemes with a professional treasury
  - Private persons with asset management or advisory agreements
  - Private persons with at least CHF 2 million in assets (CHF 500,000 for persons with knowledge/experience in the area of finance) who declare themselves as qualified (opting-in)
- Minimum volume: CHF 100 million
- UBS Booking Center: Switzerland



## Administration

UBS Management Companies work with a limited number of best-in-class selected Central Administrators while you as a white labelling client will have a contract only with the UBS Management Company.

As partner and general contractor of your fund, we yearly provide all revised reports and documents required by the FINMA

and offer a transparent accounting. Together with the custodian bank, we may, with the customer's consent, also take charge of the withholding and source tax refunds and the recording of dividend payments. All accrued capital income and refunded taxes can be distributed once a year to you or reinvested automatically.



## Tailor-made ESG mandates

White label funds are particularly suitable for implementing tailor-made ESG mandates. This is because you have the choice of the various Environmental, Social and Governmental sustainability criteria you want to apply, either in your role as asset manager or in your role as sponsor together with your chosen asset managers. Through our Proxy-Voting offering you also have the ability to either opt for principles and standards defined in the publicly available UBS Management Company proxy voting directive policy or to opt for a dedicated directives, according to your role as sponsor and/or the delegated asset manager, for executing voting preferences. With a white label fund solution, we can assist you in implementing the regulatory and operational set up of your ESG strategy.

## Contact us

### White Labelling Solutions - Switzerland

#### Head Switzerland

Hubert Zeller  
+41-61-288 18 90  
hubert.zeller@ubs.com

#### Head Client Management Wholesalers

Marc Reto Fischer  
+41-44-236 28 93  
marc-r.fischer@ubs.com

#### Head Client Management Pension Funds

Christian Wehinger  
+41-44-236 46 52  
christian.wehinger@ubs.com

### White Labelling Solutions - Europe

#### Head Business Development & Client Relationship Management

Roberto Colicci  
+352-27-15 67 47  
roberto.colicci@ubs.com



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[ubs.com/wls](https://ubs.com/wls)

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UBS Europe SE, Luxembourg Branch, 33A avenue J.F. Kennedy, L-1855 Luxembourg, R.C.S. Luxembourg No. B209123  
UBS Fund Management (Luxembourg) S.A., 33A avenue J.F. Kennedy, L-1855 Luxembourg, R.C.S. Luxembourg 154.210  
UBS Fund Management (Switzerland) AG, Aeschenvorstadt 1, CH-4051 Basel  
UBS Fund Management (Ireland) Limited, 1 College Park House - South Frederick Street, Dublin 2