

On-boarding timeline FINMA filing¹

Initial contact

Day 1

- OpenFunds reviews Fund name
- Fund promoter accepts offer and signs a confidentiality agreement with OpenFunds
- OpenFunds sends on-boarding questionnaire to fund promoter

Documentation

Day 2-6

- Fund promoter completes and delivers on-boarding questionnaire
- OpenFunds reviews documentation* and, upon approval of the Fund, sends Legal Representative and Paying Agency Agreement to fund promoter

Preparation of FINMA filing

Day 7-15

- Fund promoter signs Legal Representative Agreement
- Fund promoter signs up for fundinfo or swissfunddata
- Fund promoter sends OpenFunds all the required documents for filing

FINMA filing

Day 16-20

- Once all necessary documents are collected, FINMA filing is performed
- Once FINMA approval is granted, fund is cleared for distribution to NQIs in Switzerland

Ongoing review

- OpenFunds reviews relationship with fund promoter on a regular basis
- Fund promoter must communicate any modification pertaining to the fund or its documentation immediately to OpenFunds²

FINMA approval granted 30 days after filing

Ongoing dialogue between fund promoter and OpenFunds

Schematic illustration.

1. The above is an extract and only the Legal Representative Agreement is considered as binding.

2. Fund promoter must communicate any modification pertaining to the fund or its documentation immediately to OpenFunds

*. Certain documents must be drafted either in German, French or Italian before being filed with FINMA