

PRESS RELEASE FOR IMMEDIATE RELEASE - Zurich, 19.08.2019

OpenFunds to launch its own SICAV AIF

FINMA regulated OpenFunds Investment Services AG (“OpenFunds”), the Swiss fund distribution specialist and fund legal representative, is pleased to announce the launch of its Liechtenstein based SICAV AIF (“the Fund”).

OpenFunds Investment Services AG has set up and received the approval from the Liechtenstein regulator (FMA) for the OpenFunds SICAV AIF, an umbrella structure similar to the Luxembourg SICAV SIF.

OpenFunds will use its SICAV to set up own sub-funds but will also offer to its clients or to interested parties the possibility to set up and run directly their own “Sub-Fund Compartments”.

A Liechtenstein fully compliant AIFM will act as manager, a AAA rated custodian bank will safeguard the clients’ assets and one of the Big 4 has been appointed as the auditor of the Fund.

“The large range of the underlying investment universe which can be selected and utilized by the funds, coupled with a powerful banking system, convinced us that Liechtenstein is the choice of quality and efficiency”, says Business Director Michel Legler.

About Liechtenstein:

Liechtenstein is one of only 11 countries in the world to receive the highest credit rating AAA from Standard & Poors in its country rating. It has a historical continuity in the country’s leadership and is characterized by its great stability at government, social, legal and economic level.

The memberships in the EEA and customs and monetary union with Switzerland make it uniquely positioned to act as a bridgehead and as an important financial hub.

About the Fund:

The Fund is AIFMD compliant and has a full EU passport. OpenFunds has chosen Liechtenstein as fund jurisdiction for several reasons. “We appreciate the fast approval process with time to market of 45 days and the very competitive and clear all-in running costs, as well as the attractive tax system for the funds and the investors” says Siro Zanovello, co-founder and CEO of OpenFunds. He added “We are launching soon our own fund of funds, which will be active in the private credit/private debt space, a field we have been experts in since 2008”.

Costumers, such as family offices, external asset managers, or even fund managers, can now set up their own segregated sub-fund under the OpenFunds umbrella.

Regulated fund structures are an important tool for family offices and asset managers to perform their primary role of managing the family or client assets in an increasingly regulated environment. With OpenFunds SICAV AIF, the clients will be able to define the strategy, choose their own fund name and, if desired, they can act as official advisor of their fund.

Its own sub-fund allows to build an own track record within a regulated investment vehicle. Furthermore, a fund structure allows full transparency with regard to cost and fee collection in favour of the manager; an important aspect in today's times.

About OpenFunds:

OpenFunds Investment Services AG is an independent company established under Swiss law in 2013, licensed and supervised by the Swiss Financial Market Supervisory Authority ('FINMA') as legal representative and as a distributor of foreign collective investment schemes for qualified and non-qualified investors. OpenFunds is the largest independent fund distributor in Switzerland, with offices in Zurich, Geneva and Lugano.

Read more: www.open-funds.ch

For additional information:

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The domicile of the Fund is Luxembourg. The Representative of the Fund in Switzerland is OpenFunds Investment Services AG, with its registered office at Seefeldstrasse 35, CH-8008 Zurich, Tel +41 44 500 31 08, www.open-funds.ch. The Paying Agent in Switzerland is Società Bancaria Ticinese SA, Piazza Collegiata 3, 6501 Bellinzona, Tel. +41 91 821 51 21, www.bancaria.ch. The distribution of Shares of the Fund (the "Interests") in Switzerland must be made exclusively to Qualified Investors. The place of performance and jurisdiction for the Interests in the Fund distributed in Switzerland is at the registered office of the Representative. Publications to Swiss investors in respect of the Interests in the Fund are made by the Representative.