

REPRESENTATIVE AND PAYING AGENT SERVICES IN SWITZERLAND FOR FOREIGN COLLECTIVE INVESTMENT SCHEMES

With its branch in Zurich, BNP Paribas, acts as Swiss representative and paying agent for more than two decades. We deliver a wide range of professional banking services and are the largest foreign collective investment scheme representative in Switzerland. As a Swiss bank we are in the position to provide our clients local paying agent services and combine the two services within one single contract.

We are an integral part of the BNP Paribas group's diversified and integrated banking model, as well as a top-five global custodian and global provider of wide range of specific funds services. Our comprehensive Swiss representative and paying agent services allow you to benefit from a high-quality level of local fund regulatory governance, ongoing monitoring of the statutory deadlines, agile and efficient processes and a dedicated local team that reduce both costs and time to market.



SWISS LEGAL REPRESENTATIVE REGIME

For units of foreign collective investment schemes offered to non-qualified and qualified investors¹ in Switzerland, a Swiss representative and a local paying agent must be appointed.

The offer of foreign collective investment schemes in Switzerland to non-qualified investors is subject to approval from the FINMA. Therefore, the key documents for such foreign collective investment scheme (e.g. Swiss sales prospectus, articles of association and fund contract) must be submitted to FINMA for approval prior to being offered to non-qualified investors in Switzerland.

FINMA grants approval only if the conditions according to Swiss law are met. One of the main requirements is that a Swiss representative and a local paying agent are appointed.

Foreign collective investment schemes that are offered exclusively to qualified investors, do not require FINMA's authorisation in Switzerland.

Our role as your representative is to represent the foreign collective investment scheme vis-à-vis investors and FINMA. We will also assist you to comply with Swiss statutory reporting, publications and information requirements.

The Client shall appoint a Swiss Counsel to provide legal support and advice, focusing on tasks such as preparing Swiss sales prospectuses, Swiss publications and KIDs for Swiss Investors.

This includes submitting all relevant business cases to FINMA, e.g., the final Swiss sales prospectuses or article amendments, registration or liquidation of single funds or sub-funds, while ensuring compliance with Swiss regulations.

¹ For qualified investors, this applies to high-net-worth retail clients who have declared that they wish to be treated as professional clients in accordance with the Federal Financial Services Act (FinSA) or are private investment entities with no professional treasury operations.



BNP PARIBAS

**The bank
for a changing
world**

OVERVIEW OF OUR SERVICES OFFERING

- Supporting the foreign collective investment schemes to get authorised by the Swiss regulator FINMA, and to comply with mandatory publications, as well as to meet the statutory deadlines
- Review of annual and semi-annual reports (e.g. local information's requirements) and monitoring of timely submission to FINMA
- Publication of key documents (e.g. Swiss sales prospectuses, annual and semi-annual reports), notification of any amendments to FINMA and relevant publications in designated Swiss media outlets (e.g. FE fundinfo, Swiss Fund Data)
- Monitoring of the published net asset value (NAV) in designated Swiss media outlets
- Acting as your representative and point of contact towards FINMA or Swiss investors
- Providing a place of jurisdiction in Switzerland
- Supporting clients in making publication and advertising material for Switzerland compliant with Swiss information requirements
- Gathering and checking the completeness and correctness of all required fund documents in accordance to Swiss legal requirements within the appropriate time scale
- On request, providing foreign collective investment schemes' documentation (i.e. Swiss sales prospectuses, KIDs, annual and semi-annual reports and articles of association, bylaws or statutes) to Swiss investors
- Handling Swiss investors complaints as they arise
- Providing paying agent services

NUMBER ONE IN SWITZERLAND

We represent more than 200+ international fund managers and around 1/3 of all foreign collective investment schemes authorised in Switzerland². We have an excellent co-operation with the FINMA and with Swiss specialized law firms selected and appointed by our clients. This has enabled us to develop and maintain a strong and independent network in the Swiss fund market.

YOUR BENEFITS

- Customer-oriented service offering supported by efficient processes and a modern infrastructure
- A dedicated local team of qualified and experienced specialists with over 25 years of relevant work experience and a proven track record
- You benefit from our long-standing working relationship with FINMA
- Providing you also paying agent services, making client's experience easier and efficient

WHY CHOOSE BNP PARIBAS

Our local presence, proven experience, expertise and one pact offer with paying agent, are key considerations when deciding on an ideal partner to provide you with effective support for your foreign collective investment schemes offer strategy in Switzerland.

² Source: FINMA website

FOR ADDITIONAL INFORMATION, PLEASE CONTACT

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Foreign Fund Representation

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BNP Paribas is a significant credit institution that is authorised to perform banking activities and investment services under the law applicable in France and is subject to prudential supervision on a consolidated basis by the European Central Bank, in cooperation with the Autorité de contrôle prudentiel et de résolution. As a public listed company and as an investment service provider, BNP Paribas is also in France under the supervision of the Autorité des marchés financiers. Its registered office address is 16 boulevard des Italiens, 75009 Paris, France, and its website is www.bnpparibas.com.

In Switzerland to provide custodial services, as well as to act as a custodian bank for Swiss collective investment schemes and Swiss Representative for foreign collective investment schemes, BNP Paribas operates through its Zurich branch. BNP Paribas, Paris, Zurich branch has a banking licence under Swiss Law, and is thus regulated and supervised by the Swiss Financial Market Supervisory Authority FINMA. In addition, the Zurich branch of BNP Paribas is duly authorised by the FINMA to operate as representative of foreign collective investment schemes. BNP Paribas, Paris, Zurich branch is registered in the Zurich commercial register under the number CHE-109.561.469 with registered office at Selnaustrasse 16, 8002 Zurich.

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