

CITCO

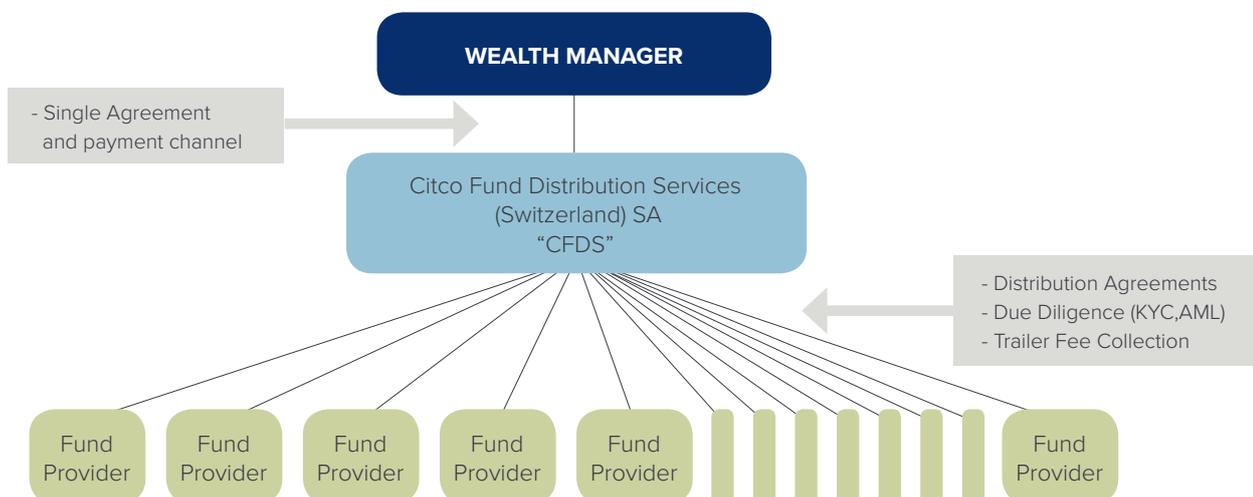
CITCO FUND DISTRIBUTION SERVICES (SWITZERLAND) SA

A better way to administer your retrocession

Retrocessions constitute a large part of the wealth manager's income, collected through rebates or trailer fees. However, in an environment with ever-evolving regulatory demands, financial intermediaries and wealth managers are devoting a disproportionate amount of resources to the related legal, operational and compliance issues. Citco Fund Distribution Services (Switzerland) SA ("CFDS") can provide a simple, regulatory (Swiss CISA) compliant and cost effective solution for the collection of retrocessions.

AN EFFICIENT MODEL OF 'SUB-DELEGATION'

Rather than entering into multiple legal contracts with fund providers around the world, a wealth manager can benefit from CFDS's pre-existing and constantly growing portfolio of fund distribution agreements. CFDS acts as the legal counterpart with each fund provider and in-turn 'sub-delegates' distribution duties to the wealth manager, while not impacting the existing operational processes.



A SIMPLE PLUG-IN SOLUTION

CFDS recognizes that each of our counterparts has invested in their own optimal back-office processes and infrastructure, and as such does not take part in the investment decision process, transaction or order routing, nor does it provide custody. This independence allows us the flexibility to fit into the fund distribution chain with zero disruption to the existing framework. Typically, a wealth manager (or their clients) will hold funds with multiple custodians/banks. All holdings attributable to the wealth manager are identified either by using a CFDS agent code assigned by the transfer agents of the relevant funds, or with a power of attorney granted by the wealth manager to access account information directly from the custodians.

OPERATIONS	COMPLIANCE
Instant access to an extensive inventory of distribution agreements with negotiated terms and conditions	International/Cross border regulatory monitoring
Collection of retrocessions, including calculation, invoicing, reconciliation and follow ups	KYC, KYD and AML processing
Regular (e.g. monthly) reporting of accruals and financial controls	Transparency Allocation Service
FX Services (forward payment in all currencies)	Monitoring and updating

INDUSTRY LEADER

CFDS operates out of offices in Switzerland. It has been a FINMA authorized distributor in Switzerland since 2003. CFDS participates in the Luxembourg Investment Fund Association (ALFI) and is part of several industry working groups, which have been created to provide feedback to the industry and regulators on the practical implications, governance framework and implementation of the new European fund directives.

CONTACT US

SWITZERLAND

Robert Weir
T +41 22 365 5723
E rweir@citco.com

LUXEMBOURG

Raymond Groen In't Woud
T +352 260 236 420
E rwoud@citco.com

The Citco Group of Companies ("Citco") is a worldwide group of independent financial service providers, established in over 40 countries and serving the world's elite hedge funds, private equity and real estate firms, institutional banks, Global 1000 companies and high net worth individuals.

Companies of the Citco Group provide global alternative investment fund administration, custody and fund trading, financial products, and corporate and trust planning solutions.

Citco DISCLAIMER
 None of Citco Fund Distribution Services (Switzerland) SA, its affiliates and/or their officers or employees (collectively "Citco" or "CFDS") makes any representation or warranty, express or implied, as to the adequacy, completeness or accuracy of the information contained in the document or other information provided to you and/or to your representatives, whether orally or in writing. No liability whatsoever is accepted by Citco for any loss howsoever arising from any use or reliance by you, your representatives and/or your clients of the information contained in this document or other information provided to you and/or to your representatives in connection therewith, whether orally or in writing. For the avoidance of doubt, Citco is not promoting, endorsing or otherwise recommending investment in any fund to which it provides services by the provision of the information in this document or arising in connection therewith.
 © The Citco Group Limited 2016