

# Single investor funds for Swiss pension funds

## Benefit from a more efficient structure at Pictet

### THE SINGLE INVESTOR FUND REGIME...

Today's rapidly changing business landscape of Swiss pension funds is characterised by growing demand for transparency, operational hurdles, cost constraints and complex tax implications. It is therefore critical to focus on strategy and have the assurance of a reliable and capable partner, enabling you to focus on your core activities. Optimise your investment structure with the **Swiss single investor fund** under Art. 7 para. 3 of the Swiss Federal Act on Collective Investment Schemes (CISA), or the fund for qualified investors under Art. 10 para. 3 CISA, and benefit from its many advantages and dedicated services at Pictet.

### ... BRINGS SEVERAL ADDED-VALUE IMPROVEMENTS FOR SWISS PENSION FUNDS

Opting to launch or restructure your Swiss pension fund into a single investor fund can bring several advantages, simplifying the fund's overall structure and fostering operational efficiency. In practice, the "single investors", acting on behalf of multiple ultimate beneficiaries, have the autonomy to independently oversee and handle assets within the fund, thereby exempting them from being regulated by FINMA.

Firstly, by choosing the single investor fund structure, pension funds can enjoy **increased governance**. This framework adds an extra layer of protection for the pension fund and its affiliates, enables the establishment of the governance bodies typical of a fund, allows a clear allocation of roles and responsibilities and provides an additional layer of comfort ensured by a fund-level audit.

Secondly, the **management of pension funds structured as single investor funds becomes more straightforward and more rational**, allowing the structuring of the fund's assets by strategy or asset class in order to achieve economies of scale. This simplification provides a centralised platform for an easier management of in-house or third-party managers, as well as for multi-manager structures.

Thirdly, launching or restructuring into a single investor fund promotes **enhanced transparency for all the fund's stakeholders**. By leveraging standardised reporting practices and clear communication channels, single investor funds provide comprehensive and accessible information to your pension fund investors, regulators and other interested parties. Ultimately, the simplification of the operational burden via the delegation of tasks will allow the pension fund to focus on the management and supervision of assets.

Finally, pension funds opting for single investor funds would fall under the tax implications and obligations for **Swiss single investor funds**. This framework allows a neutralised impact of stamp duty and the application of tax treaties through transparency at single investor fund level.



### ASSESS YOUR BENEFITS BASED ON YOUR INVESTMENT STRUCTURE

Pictet has dedicated teams to support Swiss pension funds with launching and restructuring. To achieve the benefits of a single investor fund, we encourage you to contact us so that together we can conduct a thorough assessment and identify areas where you can benefit from our dedicated services for single investor funds.

# Pictet value proposition for single investor funds

## ONE-STOP SHOP

We want to allow you to focus on your core activities while we take care of custody, fund administration, transfer agency, management company and trading services

## TAX SERVICES

Benefit from tax-related services from a first mover with a solid track record in withholding-tax services for institutional clients



## PICTET FORTRESS

Minimise your risks by relying on one of the highest rated financial groups in the world

## SERVICE MODEL THAT IS COMPATIBLE WITH FUNDS AND GLOBAL CUSTODY CLIENTS

Select a service provider with a proven track record of delivering financial services to Swiss institutional clients and pension funds

## CONTACTS

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