



New fund distributor - UBS AG & Fondcenter AG

This newsletter highlights the new distributors with whom FPS has concluded distribution agreements

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Highlights

- › 62'000 funds and share classes
- › >400 fund providers worldwide
- › 2 product distributors (UBS Wealth Management & Fondcenter AG)
- › UBS Wealth Management: 21 UBS branches & subsidiaries
- › Fondcenter AG: >280 banks and insurance companies

Introduction

Fondcenter AG (&UBS AG) is one of the world's leading and largest fund platforms.

As a B2B fund platform, they connect close to 300 distributors to almost 400 fund providers around the globe. Their target audience are Banks or insurance companies, regulated IFA's (country specific), regulated asset managers (fund providers).

Agreement set-up

1 Platform access agreement: between the partner/fund provider & FundPartner Solutions (Europe) SA & FundPartner Solutions (Suisse) SA

1 Platform particular annex: between the partner/fund provider & FundPartner Solutions (Europe) S & FundPartner Solutions (Suisse) SA, with reference to UBS & Fondcenter AG

Financial terms

UBS AG

Trailer fees: 50% of the effective management fees

Institutional share classes exempt

Fondcenter AG

Minimum service fees: Chf 11'100 per annum

Service fee designed as a staggered degressive fee

Bps in function of Assets under Administration "AuA"

SERVICE FEES

AuA for Fondcenter Distribution Partners (excl. UBS WM Branches and Subsidiaries) in CHF	Bps per annum
0 – 100'000'000	5.0 bps
100'000'001 – 250'000'000	4.5 bps
250'000'001 – 500'000'000	4.0 bps
500'000'001 – 1'000'000'000	3.5 bps
>1'000'000'001	3.0 bps

SERVICE FEES

AuA for UBS WM Branches and Subsidiaries in CHF	Bps per annum
0 – 100'000'000	1.0 bps
100'000'001 – 250'000'000	0.8 bps
250'000'001 – 500'000'000	0.6 bps
500'000'001 – 1'000'000'000	0.4 bps
>1'000'000'001	0.2 bps



*In all events and irrespective of the number of ISINs or AuA, the Fund Provider shall at least pay a minimum fee of CHF 11'100.- per annum (Chf 2'775 per quarter / 925 per month). The 3 months results of **the calculated service fees**, for Fondcenter and UBS Wealth Management branches, **are accumulated over the quarter to define the minimum amount**. In all cases, the calculation is made on the basis of the service fee scales.

Exempt share classes (<20bps, money market and indexed funds)

Specificities (rights and duties)

Agreement

- Fund Provider is party to the Platform Access Agreement (with FPS) and its annex (platform particular annex) in which he adheres to UBS and Fondcenter AG requirements.
- New funds to be added on the platform via the Product & Pricing Template (excel file) and acknowledged by Fund Provider
- Fund Provider/IM has to disclose the name of its distributors (mostly IFAs) that uses UBS AG or its Sub-distributors as a custodian. List must be updated on a quarterly basis within 5 days following the end of the quarter. Deduction of holdings allowed for trailer fee calculations (Quarterly reporting required: list of third parties with which Fund Provider has entered into agreement).
- Th Fund Provider/IM undertakes to inform FPS in writing in case such a direct distribution agreement is terminated.

Remuneration

- Quarterly trailer fee and service fee invoiced from FPS with its breakdown by Fund Provider. Costs related to trailer fee calculation may be charged if applicable

EU Markets in Financial Instruments Directive

- The Fund Provider shall ensure that the information with regard to the investment funds and generic target markets as well as costs and charges is up to date at all times and acknowledges its obligation to update the information upon change.
- The Fund Provider will notify FPS, should he be unable to provide generic target markets and ongoing costs and charges information, which will result in the Fund Provider deciding not to distribute or offer the investment funds to Fondcenter and its Distribution Partners.
- The Fund Provider shall provide the generic target market for each investment on a share class level (ISIN) in the OpenFundStandards to the third party service provider FundInfo. The production of EMTs is thus required and Fundinfo costs are applicable by sub-fund and by country.

Distribution network

List of branches and subsidiaries*

*Funds are distributed only when legal local requirements are fulfilled

Company	Country
UBS Switzerland AG	Zurich, Switzerland
Fondcenter AG	Zurich, Switzerland
UBS Europe SE	Frankfurt a/M, Germany
UBS Europe SE, Succursale Italia	Milan, Italy
UBS Europe SE, Luxembourg Branch	Luxembourg
UBS Europe SE, Sucursal en España	Madrid, Spain
UBS (Monaco) S.A.	Monte Carlo, Monaco
UBS Asset Management France SA	Paris, France
UBS La Maison de Gestion	Paris, France
UBS Bank (Canada)	Toronto, Canada
UBS Securities Japan Ltd Tokyo Branch	Tokyo, Japan
UBS AG Hong Kong Branch	Hong Kong
UBS AG London Branch	London, United Kingdom
UBS AG Miami Branch	Miami, USA
UBS AG New York (787 7th Ave) WMA Branch	New York, USA
UBS AG Singapore Branch	Singapore
UBS AG Jersey Branch	St. Helier, Channel Islands, U.K.
UBS AG Taipei Branch	Taipei, Taiwan
UBS Securities Pte. Ltd, Taipei Branch	Taipei, Taiwan

Update

Following Clearstream's announcement of 21 January 2020, concerning their acquisition of a majority stake in Fondcenter AG (& UBS Asset Management SA), the above-mentioned financial conditions are subject to change during the second half of 2020.

