

Media release

Agreements on cooperation between FINMA, ESMA, and EU securities regulators with regard to alternative investment funds (AIFs)

SFA welcomes cooperation arrangements at European level

Basel, 3 December 2012 – The European Securities and Markets Authority (ESMA) has approved the cooperation arrangements with the Swiss Financial Market Supervisory Authority FINMA for the supervision of AIFs. The Swiss Funds Association SFA is pleased that this important agreement could be reached before the end of the year.

Under the regulations on third countries in the Alternative Investment Fund Managers Directive (AIFMD), the conclusion of cooperation agreements on supervision is one of the prerequisites for Swiss asset managers of AIFs to gain EU market access. ESMA negotiated the corresponding agreements with FINMA on behalf of all 27 EU national competent authorities for securities markets regulation.

“This agreement with ESMA marks an initial milestone en route to ensuring market access for Swiss asset managers. We are pleased that the agreement between the supervisory authorities could be reached so quickly, and that FINMA has been able to implement this before the end of the year,” said SFA CEO Dr. Matthäus Den Otter.

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The Swiss Funds Association SFA, which was established in Basel in 1992, is the representative association of the Swiss fund and asset management industry. Its members include all the major Swiss fund management companies, many representatives of foreign collective investment schemes, and asset managers of collective investment schemes. These cover more than 95% of the assets of funds distributed in Switzerland. Among the SFA's members there are also numerous other service providers operating in the collective investment schemes sector. The SFA is an active member of the Brussels-based European Fund and Asset Management Association (EFAMA) and the International Investment Funds Association (IIFA) in Montreal. For further information, please see: www.sfa.ch The SFA is also on Twitter. Follow us @SFAinfo.