



Swiss Financial Services Group History

Swiss Financial Services (“SFS”) was established 1985 in Switzerland as a privately held futures commission brokerage firm with three initial Swiss locations. The founders of SFS had in common previous brokerage experience at ContiCommodity Services a subsidiary of Continental Grain Company. Conti Commodity was sold to Refco, Inc. and essentially the founders of SFS took their Swiss Conti offices private. SFS expanded to the United States in 1986 and once again worked with some of their former Conti colleagues as the foundation. Eventually, SFS had several small brokerage offices in Switzerland, the United States, and the UK. For a number of years SFS was a clearing member of several exchanges in New York and London. Together with Hentsch & Co, SFS was also a founding member of SOFFEX, the first electronic option exchange in Switzerland. In the early 1990’s, the company assisted some of its brokerage clients, as well as some outside money managers, in forming proprietary commodity pools. SFS’ accounting staff performed the monthly net asset accounting for these pools, which laid the foundation for today’s core business in fund administration.

In the mid-1990’s, SFS decided to concentrate on fund administration and began to de-emphasize the futures brokerage business, using as its base its own commodity pools and those of clients for which SFS was performing monthly NAV accounting services. In 1996, SFS opened an office in the Bahamas to expand the fund administration service offering. By 1999, SFS was a firm entirely focused on fund administration. In 2003 SFS further strengthened its presence in Europe by opening an office in Ireland and in 2006 expanded to Asia by opening a Singapore office. In the latter part of 2013 SFS made the difficult decision to close the Bahamas office and centralize all shareholder services work for client funds in the Ireland office. Over seventeen years the staff in the Bahamian office had made a very valuable contribution to the success and development of the SFS Group. Today, SFS performs accounting and administrative services for diverse fund types domiciled in the Cayman Islands, Bahamas, British Virgin Islands, United States, Ireland and Singapore. Funds we administer include corporations, limited partnerships, fund of funds, single and multi-advisor funds, master/feeder funds and single/multi class funds. SFS also performs accounting services for managed accounts as well as valuation and consolidation services for family offices. SFS clients include investment managers, hedge fund managers, commodity trading advisors, commodity pool operators and investment advisors, as well as family offices, banks, brokerage firms and other financial institutions.

SFS provides asset managers and fund sponsors with comprehensive support in all aspects of fund administration (setup, accounting, investor services, and price collection) for diverse fund types. SFS coordinates all necessary start-up functions, which enables the fund sponsor to focus on investment and marketing activities. SFS acts as administrator to the fund, overseeing the day-to-day operations and acts as a liaison between investment managers, banks, brokers, custodians, auditors, tax advisors and regulatory authorities. SFS provides a level of independence to the fund’s investors through ongoing accounting and administrative support services.

SFS’s high-touch, non-bureaucratic service approach is our commitment to our clients to stay flexible and adapt our services to specific requirements our clients face in an ever changing environment. Our strategic decision to be an independent boutique enables an environment of engaged people purely focused on caring for our clients business. This is exemplified by the fact that many of our people have been with SFS since the launch of their respective offices. SFS enjoys a highly reputable standing in the alternative investment industry of providing a truly conflict-free, personal and quality service. Historically, the source of new business to SFS has been from organic growth of existing clients and referrals from clients and other professionals.

Swiss Financial Services Holding AG (Zug, Switzerland), the parent company of all subsidiaries, continues to be privately held by its employees and the founding family. SFS has thirty-three employees in its three offices located in Zurich, Switzerland; Waterford, Ireland and Singapore.

Presently, SFS services 55 clients with a total of 106 Funds.