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## Swiss & Global names KIID outsource partner

By Chris Newlands 18 March 2011

Swiss & Global, formerly Julius Baer Asset Management, has appointed Deloitte Luxembourg and F2C to produce key investor information documents (KIIDs) for its Luxembourg fund ranges.

Deloitte will run day-to-day KIID production and will contribute to the actual KIID content, while F2C will provide the underlying management of the fund data.

The scope of the work includes 11 fund umbrellas, 180 sub-funds and 669 share classes distributed in 16 countries.

From July this year, all new Ucits funds will need to be distributed with the two-page descriptive brochure. In July 2012, KIIDs will also become mandatory for existing funds.

With the first July deadline now fast approaching, service providers have been quick to roll out KIID solutions.

Earlier this week, State Street became the [latest](#) in a long line of firms to launch a solution to assist managers with the production of their KIIDs, signing up Axa IM as its first client.

The US firm joined a host of other players to have launched services in the run-up to Ucits IV, including Morningstar, Northern Trust, Kneip, Société Générale Securities Services, Caceis, RBC Dexia, Prisma and BNP Paribas Securities Services.

Faced with such choice, Martin Jufer, COO of Swiss & Global Asset Management, says: “Our final decision was driven by our trust in Deloitte’s capacity to implement, coordinate and control the production of the significant number of documents as well as by the state of readiness and the KIID functionality of the platform.”

Lou Kiesch, partner with Deloitte Investment Management Services in Luxembourg, says: “This is a massive achievement. It demonstrates that our KIID service is a flexible and independent solution and can successfully adapt to the most complex fund structures.

“It is a service that is designed to cope with important volumes while addressing the fast-moving market conditions and challenges that the KIID will pose to the industry.”

State Street’s announced tie-up with Axa IM builds on an existing relationship between the two groups – the US firm was originally appointed by Axa IM in December 2004 to provide fund accounting and administration services across the UK, France and Germany.

This has since been extended to include Luxembourg, Ireland and Switzerland, along with the Axa Rosenberg APC fixed and balanced funds.

Jean-Paul Cavalier, global head of investment performance services at Axa IM, told delegates at the recent Technology Solutions for Asset Management conference in London that the firm will have to produce over 3,800 KIIDs in eight different languages.

Aberdeen Asset Management also announced in January it had appointed start-up Kii Hub – owned by Financial Express, Technical Fund Marketing and Global Funds Registration – to produce KIIDs for its Luxembourg- and UK-based fund ranges.

However, not all asset managers are turning to third parties.

*Ignites Europe* reported last week that Schroders is to [spend](#) around €1m producing its KIIDs internally, while Fidelity and Standard Life Investments have also said they will rely on existing in-house teams to produce the mandatory documents.

In Luxembourg, Deloitte is made up of 65 partners and some 1,100 employees. F2C was created in 2005 to help investment fund promoters deal with their financial communication, essentially fund listings and legal notices.

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