

NEWS RELEASE

UBS, Credit Suisse, Julius Baer & fundinfo launch fund data dissemination standard “openfunds”

Consistent description of mutual fund static data aids distribution

Zurich, Switzerland, 27 June 2016 - After two years of intensive collaboration, two dozen financial institutions led by UBS, Credit Suisse and Julius Baer together with fundinfo AG have agreed on publishing the openfunds standard, version 1.0, on www.openfunds.org.

The non-profit initiative has defined openfunds as an efficient, cost-free and extendible standard which characterises typically used investment fund attributes, a list that today approaches 200 identifiers.

Win-Win-Situation for all participants

The openfunds standard benefits all stakeholders because fund data is transmitted more efficiently, quickly and accurately.

"The openfunds standard gives fund houses and distributors simple and standardised access to fund information. For banks, openfunds increases the quality of fund data while improving automation and accessibility", says Sascha Lingling, Executive Director at Fondcenter AG, UBS Asset Management. "Distribution partners and their clients ultimately benefit from increased transparency and reliability as they can much easier evaluate and compare investment funds."

"This unprecedented collaboration has resulted in a standard that will foster significant growth in the fund industry" said Fabio Pérez Cina, Manager in Investment Solutions and Products at Credit Suisse – Fund Lab. "openfunds is an idea whose time has come, and we look forward to promoting it as the de facto global standard for fund data interchange."

"Efficient fund data transmission is not possible without a widely accepted standard, similar to how the World Wide Web depends on HTML.", says Michael Partin, openfunds committee member and fundinfo CIO. "We are pleased to offer openfunds to all interested parties free of charge to help make the fund industry run more efficiently and transparently."

openfunds is open content published under a Creative Commons Licence, which means that everyone may use the standard for free, provided that no changes are made and openfunds is mentioned as a source. More than 400 leading fund providers have already agreed to adopt the openfunds standard.

For more information about openfunds, read the [introductory whitepaper](#). For a complete description of the standard including fields lists and FAQs, visit www.openfunds.org.

For questions about openfunds, please contact:

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About openfunds.org

Founded in 2015, openfunds is a non-profit, global consortium of renowned financial institutions collaborating on a common industry standard for the interchange and dissemination of fund data. Over 400 firms, including UBS and Credit Suisse, have agreed to participate so far. They will soon be able to send and receive static fund data conforming to the openfunds standard. The use of the openfunds standard is cost-free and without obligation. More information at www.openfunds.org