

The FPP Portal

The Board of Directors of EFAMA decided to create a FPP Portal to promote the distribution of FPPs on a global basis.

The main motivation for creating this Portal are:

- To facilitate access to all existing FPPs from a single location.
- To raise the visibility, use and coverage of FPPs.

“The opening of the FPP Portal is a fundamental step taken by EFAMA in its continued effort to strengthen industry standards to the benefit of investors. Fund managers, and specifically cross-border fund groups, should be pro-active in supporting this initiative, hence contributing to simplify fund-order processing and responding notably to the European Parliament’s call to push processing costs down.”

Jean-Baptiste de Franssu
EFAMA President

To become a member of the portal, please go to the EFAMA website (www.efama.org) and complete the registration page for your FPPs to be published on the European Portal.

EFAMA’s role in the Fund Processing Passport

EFAMA is committed to promote the adoption of the FPP by all players involved in fund processing in domestic and cross-border markets. In undertaking this challenge, EFAMA is pursuing two goals that are at the heart of its mission:

- Promoting the completion of an effective single market for investment funds.
- Strengthening the competitiveness of the industry in terms of cost and quality.



If you have any specific query about the FPP or the Portal, please contact us at the email address:

info@fundprocessingpassport.org

EFAMA is the representative association for the European investment management industry. EFAMA represents through its member associations from 26 member associations and 42 corporate members about EUR 13 trillion in assets under management of which EUR 7 trillion managed by around 52,000 investment funds at end 2009.

THE FUND PROCESSING PASSPORT



- The FPP : A powerful tool to simplify fund-order processing, increase customer satisfaction and eliminate non-value added work.



EFAMA
18 Square de Meeûs
B-1050 Brussels
www.efama.org

The motivation for the Fund Processing Passport

The process of selling an investment fund requires a number of discrete operations and institutions.

There is room to move towards more efficient and less risky arrangements of fund processing to support a growing cross-border fund business and the move towards open/guided architecture.

Fund-order processing requires full knowledge of a fund's operational characteristics. By making this information available in a standardized way, the FPP will render the processing of investment funds less costly.

“I congratulate the industry for the creation of the FPP Portal and I hope this initiative will create a momentum for the adoption of the FPP as the European standard to make fund processing simpler and more automated.”

**Dr. Wolf Klinz
Member of the European Parliament**

What is the Fund Processing Passport?

The FPP is a short, single, fully harmonized document containing all the key “operational” information that fund promoters should provide on their investment funds, at class level, in order to facilitate their trading. The information covered includes ISIN code, contact details, subscriptions/redemptions rules, settlement details, cut off times, etc.

The FPP has been drawn up from the viewpoint of all relevant professional players involved in the operational aspects of investment funds distribution: investor intermediaries, distributors, distribution platforms, and fund management companies and their service providers (transfer agents/registrars, fund accounting agents, trustees, custodians, portfolio managers). The FPP is not intended to provide investors with information about the essentials they should know before investing in a fund. Therefore it serves a different purpose from the Simplified Prospectus and the Key Investor Information document.

The FPP contains 102 fields of relevant “operational” information. For more information about the fields, please consult the FPP documentation provided on the EFAMA FPP Portal site.

The benefits of the FPP

Benefits for fund distributors: The FPP will

- provide all the information that is needed to:
 - avoid unnecessary steps
 - generate fewer errors
 - reduce costs
- minimize:
 - redundancy checks
 - delays in processing transactions
 - errors in executing the orders

Benefits for fund managers: The FPP will

- deliver higher quality service by making it easier to place a fund order
- speed up the treatment of fund orders
- push down processing costs
- promote the accessibility of standardized information.
- open the way to electronic communications of the FPPs and, thereby, to other opportunities of cost savings.

www.efama.org

