

SFOA BACKGROUNDER

The Swiss Single Family Office Association (SFOA) serves as a forum and think tank for Single Family Offices based in Switzerland to candidly share knowledge and expertise in an environment of trust. Furthermore, SFOA aims at building a cohesive framework for the professional development of family officers and principals, and acts as the official spokesperson for the Swiss Single Family Office industry vis-à-vis cantonal and federal authorities and lawmakers.

Networking:

A key theme is to focus on selecting single family offices that are willing to participate and actively engage in promoting our industry.

Explore collaborations with foreign single family office associations to provide for an enhanced insight into global industry trends, thus facilitating cross-border knowledge transfer and providing suitable support for specific topics.

Inter-family knowledge Transfer:

SFOA promotes the cross sectoral exchange of expertise among members and occasionally invites a select group of third party specialists. To accomplish this we have designed a modus that combines expert speakers with internal break-out sessions where inter-family exchange can take place in small groups around chosen topics.

Each SFOA event has its recurring themes that are usually organized around a full spectrum of investment related topics, coupled with select themes pertaining to family governance, global mega trends and regulatory developments. In addition, we have selected a series of topics that frame individual meetings or where appropriate, and as often as practicable, we will invite individual family offices to moderate discussions on topics where they have deep domain or regional expertise – thus reinforcing the theme of inter-family knowledge transfer. For example, family members have led workshops on compensation and ownership strategy, impact investing, healthcare, education, art lending and securitization as well as US commercial property holdings.

In addition, SFOA provides for a knowledge exchange and due diligence platform to confidentially share background information on a wide range of topics affecting the Single Family Office Industry, as well as to assist families in selecting their own suitable family office set-up.

Education and Professional Development:

SFOA expands and promotes education for Family Officers (on topics e.g. FO management and administration, investment strategies, risk management, estate planning and family governance, etc.) by collaborating with the *International Institute for Management Development (IMD)*, Lausanne, on developing a joint certificate program for Family Officers.

Benchmarking:

SFOA's and IMD's joint mission is to create leading benchmarks, performance indicators and best practices for Single Family Offices. IMD focuses its research in key issues affecting family offices and family owned business enterprises, combining two highly credible and complementary sources of insight - practical expertise of SFOA members and rigorous scholarly analysis by the IMD faculty.

Legal and Regulatory Framework:

SFOA participates in, and will occasionally promote, relevant legal and regulatory initiatives by collaborating with leading think tanks, lobbyists and governmental authorities on cantonal and federal levels.

Confidentiality:

The members are committed to confidentiality and discretion. All meetings are subject to Chatham House Rules according to which all matters are discussed in an environment of trust.

Non-for-profit Organization:

As a non-for-profit organization SFOA is institutionally, financially and politically independent.

Admission Criteria and Process:

Only Single Family Offices (SFO) **based in Switzerland** can apply for a SFOA membership. SFOs are entities that provide services for only one Family. Additional criteria to be taken into account for the qualification of Single Family Offices can be

- *independence and autonomy:* the owner and/or beneficiary of a family office is the family and/or the principal it serves, his descendants and relatives of all generations (“Family”). The operation of the family office is not part of a service company with a different performance focus (e.g. bank, tax consultancy, provider of investment products);
- *freedom from conflicts of interest:* the family office is solely committed to the interests of the family, it is independent of the economic interests of third parties. In order to avoid conflicts of interest, the family office may only carry out operational activities in connection with a company that is majority-owned by the family and/or the principal.

Membership is applied for by means of a written application for admission to the Association’s Representation Office. The application for admission must be accompanied by a written recommendation of at least one current SFOA member. Thereafter, the SFOA Board deals with the applications and conducts interviews with the candidates in a timely manner and verifies whether the applicants meet the admission criteria.

For more information on SFOA please contact **Mr. Jan Kollros at kollros@sfoa.ch**.