

Fundsupermart Takes Aim at Growing HNWI Assets with FSM+

Singapore, 1 September 2014 – Fundsupermart Singapore has just announced a radical change to their pricing structure, with preferential charges offered to High Net Worth Individuals (HNWIs) who make up their new FSM+ initiative.

From today, Gold+, Diamond and Diamond+ investors will see their front-end charges for all unit trust investments reduced to 0. This also means that these investors will be able to enjoy switching between different asset classes for free, compared to normal investors who incur a 0.5% sales charge for such transactions.

Gold+ and Diamond+ investors are defined as Accredited Investors who have at least SGD 200,000 and SGD 500,000 worth of assets with Fundsupermart respectively, while the Diamond group will consist of retail investors who hold at least SGD 500,000 worth of assets with Fundsupermart. The Monetary Authority of Singapore classifies Accredited Investors as individuals whose net personal assets exceed SGD 2 million, or whose income in the preceding 12 months is not less than SGD 300,000.

“This is a novel move; one which we believe will attract more High Net Worth Individuals (HNWIs) to our Fundsupermart platform. Traditionally, these investors have gravitated towards the private banks for their exotic products and relationship managers, which have high charges for their products and services. However, we have increasingly found that with greater financial literacy among Singaporeans, many have realised the importance of transaction costs and we have seen our HNWI community grown over the years,” explains Wong Sui Jau, General Manager of Fundsupermart Singapore on the rationale behind the launch of FSM+. “Also, with more managers choosing to distribute their restricted funds through our platform, such sophisticated strategies are no longer limited to private banks.”

ABOUT FUNDSUPERMART

Fundsupermart.com is the online unit trust distribution arm of iFAST Financial Pte Ltd. Fundsupermart.com also provides a transactional platform for SGS bonds. It carries the Capital Markets Services (CMS) License and Financial Adviser (FA) License issued by the Monetary Authority of Singapore (MAS), and is also an appointed Central Provident Board (CPF) Investment Administrator.

iFAST Financial Pte Ltd is a wholly-owned subsidiary of iFAST Corporation Pte Ltd. iFAST Corporation Pte Ltd is also present in Hong Kong and Malaysia. The two corporate shareholders behind iFAST Corporation are SPH AsiaOne Ltd and DMG & Partners Securities Pte Ltd.

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