



# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

## Financial Services Industry - Quarterly Report Period Ended 30<sup>th</sup> June 2009

*This Quarterly Report is produced by Jersey Finance, the representative body for the Financial Services Industry in Jersey. The Report is based upon statistical information collated and prepared by the Jersey Financial Services Commission, supplemented by comments from Jersey Finance. More detailed statistical information for the quarter is attached in Appendices 1-4.*

### Executive Summary

- Banking deposits decreased by £21.7bn during the second quarter of 2009 from £195.9bn to £174.2bn.
- The Net Asset Value (NAV) of funds under administration decreased by £46.1bn during the last twelve months from £244.2bn to £198.1bn. The total number of Funds decreased by 85 from 1,407 to 1,322.
- The value of funds under investment management decreased by £0.5bn from £18.1bn to £17.6bn during the second quarter of 2009.
- Company formations for Q2 2009 were down 33.3% compared to Q2 2008. The total number of live companies on the register decreased by 561 during the last 12 months from 34,372 to 33,811 companies.

Geoff Cook, Chief Executive of Jersey Finance commented:

*"The second quarter of 2009 has seen the continued expected reduction in the extant values of deposits and funds as a result of the current economic conditions.*

*The headline Bank deposits number saw a reasonably substantial reduction but on closer examination it transpires the decline is largely down to currency fluctuations. Given the tendency around the world to pay down debt it is perhaps not surprising that we have seen a further reduction in balances. The introduction of a Depositor Compensation Scheme is now even more necessary to maintain Jersey's attractions as a leading international banking centre.*

*More widely during the second quarter of 2009, the main markets have seen an increase of approximately 30%, providing substance to the increasing numbers of expert commentators suggesting that there are early signs of stabilisation in the global economy, thereby giving some grounds for cautious optimism about the outlook for business. Whilst this increase in the markets has not necessarily been reflected in the overall value of funds yet, experience shows fund values tend to exhibit a time-lag in response to market conditions. In the early stages of the third quarter there are indications within the funds sector of an increased level of instruction, although this is more likely to be reflected in the fourth quarter statistics.*

*Company formations have also shown a decline, reflecting the global pattern of reduced company formation and listings activity, although some positive signs can be taken from the fact that the number of live companies on the register have again increased for a second quarter.*

*Despite the continued softening of the headline numbers, there do appear to be signs of recovery, however businesses and the industry as a whole should not be complacent and should continue to review and promote the breadth, depth, quality and reach of Jersey's offering."*



Location of Jersey,  
Channel Islands.

Published September 2009

#### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

#### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

#### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)



# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE



Location of Jersey,  
Channel Islands.

Published September 2009

**Jersey Office**  
Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

**London Office**  
Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

**Hong Kong Office**  
66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)

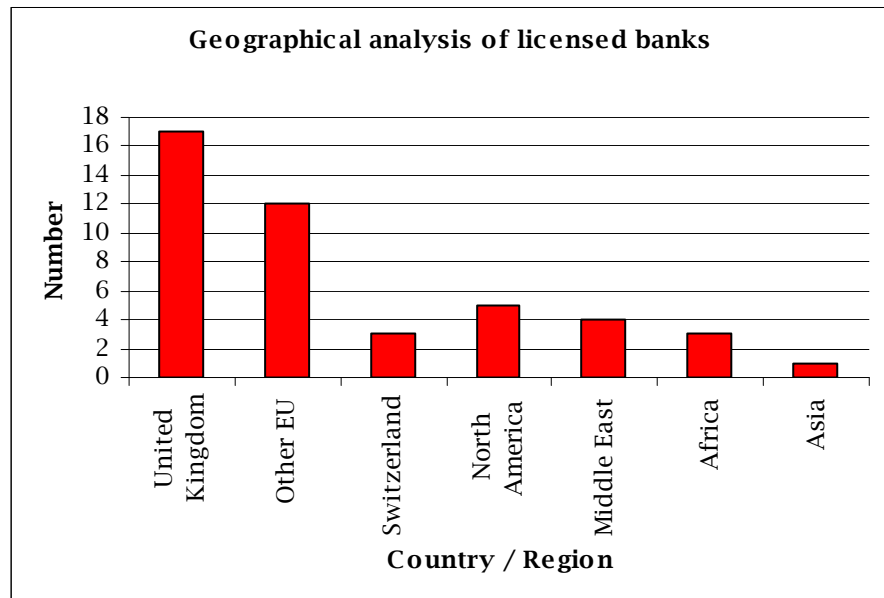
## Statistical Information

### 1. Banking Sector

#### Registered banks

There were 45 banks registered in Jersey as at 30<sup>th</sup> June 2009. The geographical analysis of registered banks (based on the jurisdiction of the ultimate parent company) is as follows:

Figure 1 - Geographical analysis of registered banks as at 30<sup>th</sup> June 2009



#### Bank Deposits

The overall drop in the value of deposits is approximately £22 billion of which £16 billion is due to exchange rate fluctuations. Of the remaining £6 billion, most banks saw similar declines.



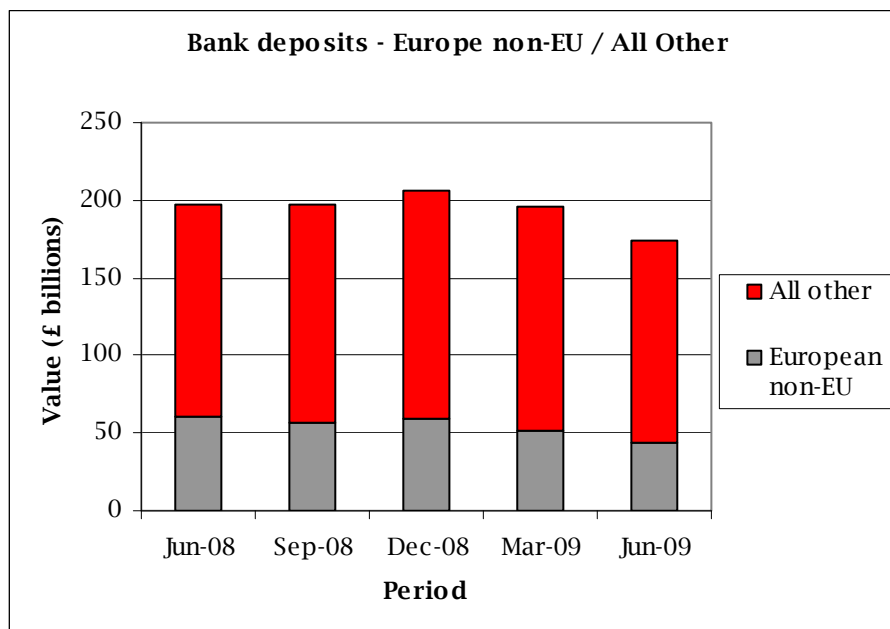
# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE



Location of Jersey,  
Channel Islands.

Figure 2 – Analysis of Bank Deposits as at 30<sup>th</sup> June 2009 <sup>1</sup>



## 2. Funds and Fund Management

### Introduction

The following data includes both Jersey and non-Jersey domiciled funds administered in Jersey. However, excluded from the analyses are collective investment funds for which the only services provided in Jersey are distribution or similarly minor activities, as such funds are regarded as non-Jersey funds.

The data also include funds established under the Control of Borrowing (Jersey) Order 1958 ('COBO'). COBO funds are private schemes with fewer than 51 offers which do not require a permit under CIF Law, but which do require an initial regulatory consent in the form of a consent granted under COBO.

The data does not include funds established under the Unregulated Funds Regime, of which there were 53 by the end of the period.

### Key statistics

The NAV of funds decreased during the second quarter of 2009 from £215.1bn to £198.1bn. The total number of funds decreased by 91 from 1,413 to 1,322 during Q2 of 2009.

<sup>1</sup> Deposits are analysed between deposits from 'European non-EU Members' and other deposits. The reason for this split is that 'European non-EU Members' includes a significant element of wholesale fiduciary deposits on which margins are much lower than on other types of deposits.

Published September 2009

#### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

#### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

#### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoran.li@jerseyfinance.je](mailto:zhaoran.li@jerseyfinance.je)

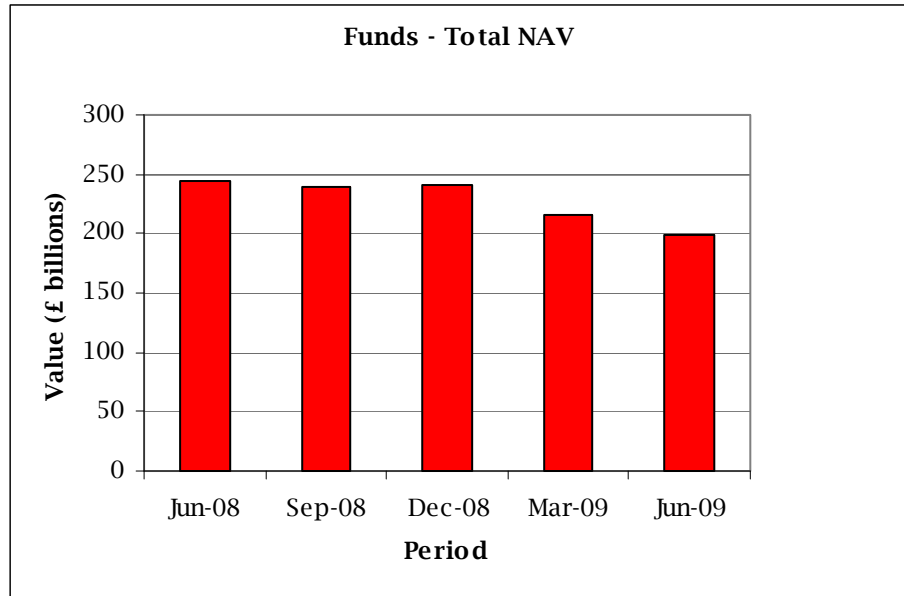
[www.jerseyfinance.je](http://www.jerseyfinance.je)



# JERSEY FINANCE

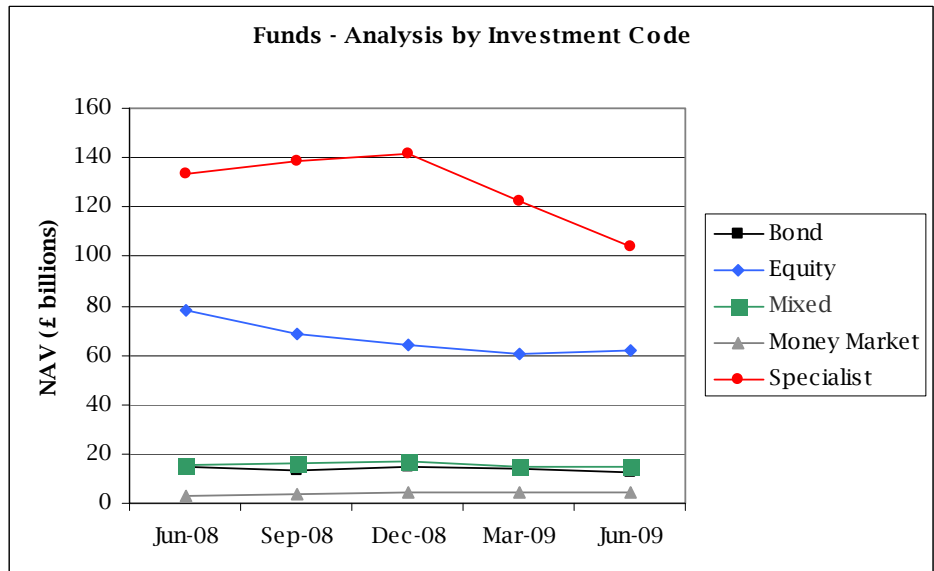
VOICE OF THE INTERNATIONAL FINANCE CENTRE

Figure 3 - Net Asset Value - All Funds as at 30<sup>th</sup> June 2009



## Analysis by Investment Policy Code (Asset Class)

Figure 4 - Analysis of Funds by Investment Code as at 30<sup>th</sup> June 2009



Location of Jersey,  
Channel Islands.

Published September 2009

**Jersey Office**  
Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

**London Office**  
Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

**Hong Kong Office**  
66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)

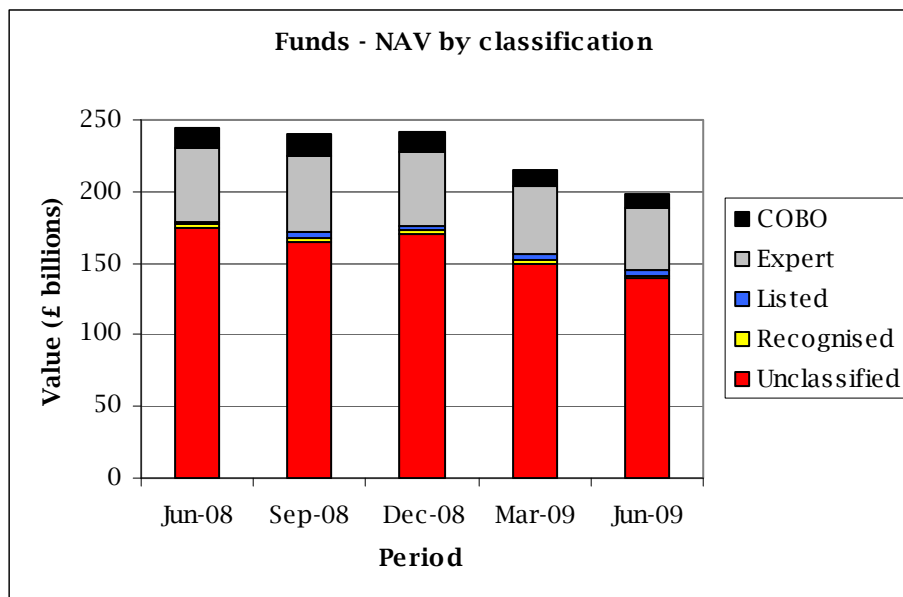


# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

## Analysis by Funds classification

Figure 5 - Analysis of Funds by Classification as at 30<sup>th</sup> June 2009

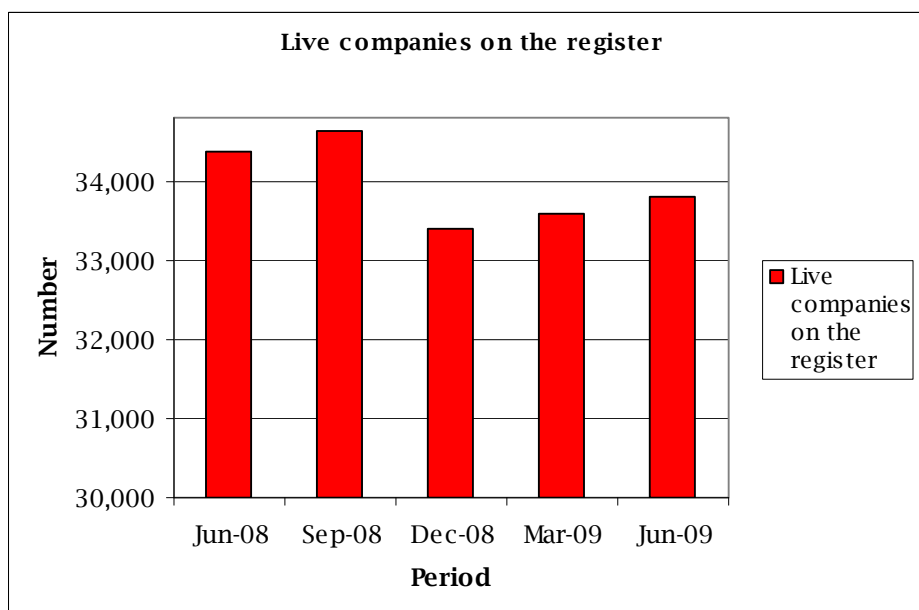


### 3. Company Administration

#### Company Incorporations - Jersey Companies

Figure 6 - Live Companies on the register as at 30<sup>th</sup> June 2009

The figures only refer to Jersey companies and do not include foreign companies formed and/or administered from Jersey.



Location of Jersey,  
Channel Islands.

Published September 2009

#### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

#### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

#### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)

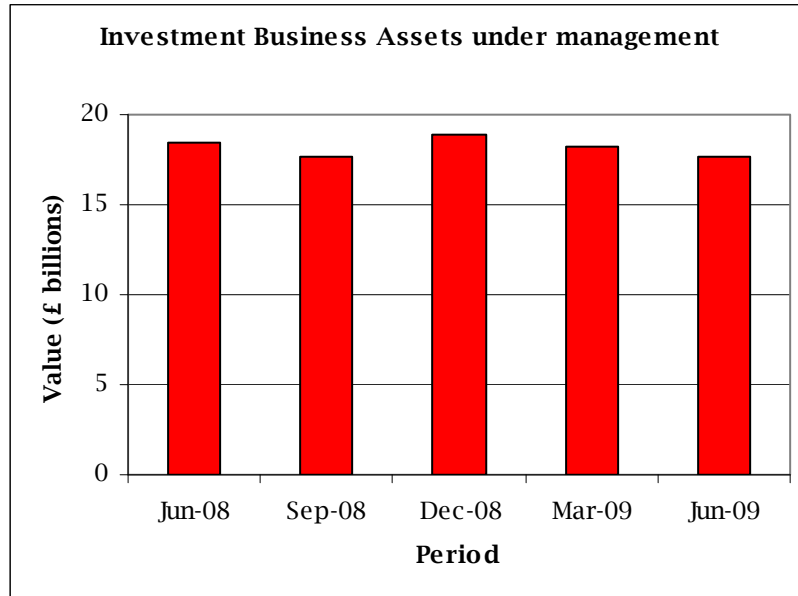


# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

## 4. Investment Business

Fig 7 - Investment Business Assets under Management as at 30<sup>th</sup> June 2009



Location of Jersey,  
Channel Islands.

For further information, please contact:

**Geoff Cook**  
Chief Executive

**Jersey Finance**  
Sir Walter Raleigh House  
48/50 Esplanade  
St Helier  
Jersey JE2 3QB

Tel: +44 1534 836002

Fax: +44 1534 836001

E : [geoff.cook@jerseyfinance.je](mailto:geoff.cook@jerseyfinance.je)

**Robert Kirkby**  
Technical Director

**Jersey Finance**  
Sir Walter Raleigh House  
48/50 Esplanade  
St Helier  
Jersey JE2 3QB

Tel: +44 1534 836004

Fax: +44 1534 836001

E : [robert.kirkby@jerseyfinance.je](mailto:robert.kirkby@jerseyfinance.je)

Published September 2009

### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)

*This document has been prepared as a general guide for customers of Jersey financial institutions and does not constitute or offer legal, financial or other advice upon which you may act or rely. Specific professional advice should be taken in respect of any individual matter. Whilst every effort has been made to ensure the accuracy and completeness of the information contained herein, Jersey Finance Limited cannot be held liable for any error or omission.*



# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

## Appendices – Detailed statistical information for quarter ended 30<sup>th</sup> June 2009

### Appendix 1 - Banking Statistics

Annual growth in Banks and Bank Deposits to date. £ Billions  
(Source: Jersey Financial Services Commission)

DATE	NO OF BANKS	STERLING	CURRENCY	TOTAL
30 <sup>th</sup> Jun 2004	51	49.923	107.717	157.640
30 <sup>th</sup> Sep 2004	55	50.707	108.464	159.171
31 <sup>st</sup> Dec 2004	51	51.366	106.783	158.149
31 <sup>st</sup> Mar 2005	48	52.621	109.580	162.201
30 <sup>th</sup> June 2005	50	54.003	119.015	173.018
30 <sup>th</sup> Sep 2005	49	55.189	124.467	179.656
31 <sup>st</sup> Dec 2005	47	55.280	129.361	184.641
31 <sup>st</sup> Mar 2006	46	56.991	131.003	187.995
30 <sup>th</sup> Jun 2006	46	57.694	126.003	183.698
30 <sup>th</sup> Sep 2006	45	59.275	128.282	187.557
31 <sup>st</sup> Dec 2006	46	60.609	129.088	189.697
31 <sup>st</sup> Mar 2007	46	63.481	135.104	198.585
30 <sup>th</sup> Jun 2007	47	66.476	145.270	211.746
30 <sup>th</sup> Sep 2007	48	69.614	149.912	219.526
31 <sup>st</sup> Dec 2007	48	69.401	142.918	212.320
31 <sup>st</sup> Mar 2008	47	68.838	141.090	209.928
30 <sup>th</sup> Jun 2008	47	68.794	128.072	196.866
30 <sup>th</sup> Sep 2008	47	69.392	127.584	196.975
31 <sup>st</sup> Dec 2008	47	65.050	141.030	206.080
31 <sup>st</sup> Mar 2009	46	63.025	132.885	195.910
30 <sup>th</sup> Jun 2009	45	59.520	114.692	174.212



Location of Jersey,  
Channel Islands.

Published September 2009

#### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

#### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

#### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)



# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

Analysis of deposits - as at 30<sup>th</sup> June 2009 (Source: Jersey Financial Services Commission)

## ANALYSIS OF DEPOSITS - JUNE 2009

RESIDENCE OF DEPOSITORS	Sterling	Currency	Total
Jersey Resident Depositors	8,282,337	4,863,328	13,145,665
Jersey Financial Intermediaries etc	6,731,189	6,494,563	13,225,752
U.K., Guernsey & I.O.M. + unallocated Jersey, UK etc	25,565,135	16,416,115	41,981,250
<b>SUBTOTAL</b>	<b>40,578,661</b>	<b>27,774,006</b>	<b>68,352,667</b>
Other EU Members	3,478,213	14,000,057	17,478,270
European Non EU Members	4,544,692	39,047,883	43,592,575
Middle East	1,546,187	17,866,043	19,412,230
Far East	2,549,314	3,604,431	6,153,745
North America	2,439,667	7,858,572	10,298,239
Others, Unallocated non Jersey, UK etc	4,383,412	4,541,191	8,924,603
<b>SUBTOTAL</b>	<b>18,941,485</b>	<b>86,918,177</b>	<b>105,859,662</b>

<b>OVERALL TOTAL OF DEPOSITS</b>	<b>59,520,146</b>	<b>114,692,183</b>	<b>174,212,329</b>
----------------------------------	-------------------	--------------------	--------------------

PERCENTAGE OF TOTAL	Sterling	Currency	Total
Jersey Resident Depositors	4.8%	2.8%	7.5%
Jersey Financial Intermediaries etc	3.9%	3.7%	7.6%
U.K., Guernsey & I.O.M. + unallocated Jersey, UK etc	14.7%	9.4%	24.1%
<b>SUBTOTAL</b>	<b>23.3%</b>	<b>15.9%</b>	<b>39.2%</b>
Other EU Members	2.0%	8.0%	10.0%
European Non EU Members	2.6%	22.4%	25.0%
Middle East	0.9%	10.3%	11.1%
Far East	1.5%	2.1%	3.5%
North America	1.4%	4.5%	5.9%
Others, Unallocated non Jersey, UK etc	2.5%	2.6%	5.1%
<b>SUBTOTAL</b>	<b>10.9%</b>	<b>49.9%</b>	<b>60.8%</b>

<b>OVERALL TOTAL OF DEPOSITS</b>	<b>34.2%</b>	<b>65.8%</b>	<b>100.0%</b>
----------------------------------	--------------	--------------	---------------



Location of Jersey, Channel Islands.

Published September 2009

### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)





# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

## Appendix 2 – Funds Statistics

Collective Investment Funds (Jersey) Law 1988 ("CIF Law")

Control of Borrowing (Jersey) Order 1958 ("COBO")

Summary of Statistical Survey of Funds Serviced in Jersey as at 30<sup>th</sup> June 2009  
(Source: Jersey Financial Services Commission)

Date	Total Value £ Million	Number of Funds	Total No. of Separate Pools
30 <sup>th</sup> June 2007	210,404	1,212	2,758
30 <sup>th</sup> Sept 2007	221,003	1,249	2,817
31 <sup>st</sup> Dec 2007	246,150	1,311	2,934
31 <sup>st</sup> Mar 2008	246,042	1,370	3,076
30 <sup>th</sup> June 2008	244,215	1,407	3,074
30 <sup>th</sup> Sept 2008	239,870	1,452	3,080
31 <sup>st</sup> Dec 2008	241,172	1,472	3,129
31 <sup>st</sup> Mar 2009	215,100	1,413	3,123
30 <sup>th</sup> Jun 2009	198,063	1,322	2,842

## ANALYSIS OF CIFS AND COBO FUNDS

		Total NAV £ millions	Total No of Funds	No of separate pools
30 <sup>th</sup> Jun 2009	CIFs Closed	75,381	488	587
30 <sup>th</sup> Jun 2009	CIFs Open	113,042	625	2,020
	<b>CIF Sub Total</b>	<b>188,423</b>	<b>1,113</b>	<b>2,607</b>
30 <sup>th</sup> Jun 2009	COBO Closed	5,982	170	179
30 <sup>th</sup> Jun 2009	COBO Open	3,658	39	56
	<b>COBO Sub Total</b>	<b>9,640</b>	<b>209</b>	<b>235</b>
	<b>Quarter Total</b>	<b>198,063</b>	<b>1,322</b>	<b>2,842</b>

Location of Jersey,  
Channel Islands.

Published September 2009

### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)



# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

## Appendix 2 - Funds Statistics (continued) CIFs AND COBOs BY POLICY CODE

For information in relation to Sales and Repurchases please contact Jersey Finance

Investment Policy	Number of Single Class Funds	Number of Umbrella Sub-funds	NAV £Millions as at 31/03/09	NAV £Millions as at 30/06/09
B01 - Bond - Global	5	58	4,742	5,443
B02 - Bond - UK Debt	3	13	1,412	1,342
B03 - Bond - US Debt	1	12	1,435	1,472
B04 - Bond - Europe	1	22	1,441	1,633
B05 - Bond - Other	4	44	4,760	2,683
<b>Sub Total Bond</b>	<b>14</b>	<b>149</b>	<b>13,790</b>	<b>12,573</b>
E01 - Equity - UK	23	25	8,335	8,654
E02 - Equity - Europe (incl UK)	16	27	7,150	7,187
E03 - Equity - Europe (excl UK)	11	11	2,274	3,669
E04 - Equity - US (North America)	10	25	2,802	2,815
E05 - Equity - Japan	3	9	534	508
E06 - Equity - Far East (incl Japan)	6	8	994	1,041
E07 - Equity - Far East (excl Japan)	3	9	879	766
E08 - Equity - Global Emerging Markets	7	7	968	1,159
E09 - Equity - Global Equity	29	132	20,277	18,611
E1220 - Equity - Other	49	73	16,104	17,874
<b>Sub Total Equity</b>	<b>157</b>	<b>326</b>	<b>60,317</b>	<b>62,284</b>



Location of Jersey, Channel Islands.

Published September 2009

### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)



# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE



Location of Jersey,  
Channel Islands.

Published September 2009

#### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

#### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

#### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)

Investment Policy	Number of Single Class Funds	Number of Umbrella Sub-funds	NAV £Millions as at 31/03/09	NAV £Millions as at 30/06/09
X01 - Mixed Equity and Bond	18	221	14,388	14,794
<b>Sub Total Mixed</b>	<b>18</b>	<b>221</b>	<b>14,388</b>	<b>14,794</b>
M01 - Money Market – Sterling	2	13	971	1,085
M02 - Money Market - US Dollar	1	13	861	730
M03 - Money Market - Euro	0	9	2,203	2,145
M04 - Money Market – Swiss	0	3	272	230
M05 - Money Market - Other	0	3	36	29
<b>Sub Total Money Market</b>	<b>3</b>	<b>41</b>	<b>4,343</b>	<b>4,219</b>
S01 - Specialist - Venture Capital / Private Equity - Emerging Markets	47	0	4,024	3,049
S02 - Specialist - Venture Capital / Private Equity - Other	226	12	21,814	18,878
S03 - Specialist - Real Property	167	42	21,745	19,445
S04 - Specialist - Derivatives	8	13	129	126
S05 - Specialist - Traded Endowment Policies	16	24	1,285	938
S06 - Specialist - Hedge / Alternative Investment Funds	369	731	55,434	44,382
S07 - Specialist - Other	82	176	17,831	17,375
<b>Sub Total Specialist</b>	<b>915</b>	<b>998</b>	<b>122,262</b>	<b>104,193</b>
<b>Grand Total</b>	<b>1,107</b>	<b>1,735</b>	<b>215,100</b>	<b>198,063</b>



# JERSEY FINANCE

VOICE OF THE INTERNATIONAL FINANCE CENTRE

Collective Investment Funds (Jersey) Law 1988 ("CIF Law")  
Control of Borrowing (Jersey) Order 1958 ("COBO")

Summary of Statistical Survey of Funds Serviced in Jersey as at 30<sup>th</sup> June 2009

## Analysis by Class

Fund Type	Number of Funds	Number of Separate Pools	NAV £ Millions
Unclassified CIFs	696	1,912	139,034
Recognized CIFs	10	56	2,322
Listed Funds	24	24	3,710
Expert CIFs	383	615	43,357
<b>CIFs Sub Total</b>	<b>1,113</b>	<b>2,607</b>	<b>188,423</b>
COBO Funds	209	235	9,640
<b>CIFs &amp; COBO Funds Total</b>	<b>1,322</b>	<b>2,842</b>	<b>198,063</b>

## Appendix 3 - Company Incorporations

### QUARTERLY COMPANY INCORPORATIONS

	31 <sup>st</sup> March	30 <sup>th</sup> June	30 <sup>th</sup> September	31 <sup>st</sup> December
2006	921	875	774	909
2007	830	1,549	873	798
2008	761	799	661	537
2009	577	533		

### LIVE COMPANIES ON THE REGISTER

	31 <sup>st</sup> March	30 <sup>th</sup> June	30 <sup>th</sup> September	31 <sup>st</sup> December
2006	31,664	32,234	31,996	32,155
2007	32,617	33,587	33,624	33,683
2008	33,784	34,372	34,622	33,395
2009	33,579	33,811		

## Appendix 4 - Insurance Business

Licence	Q1 2009	Net movement	Q2 2009
Category A	172	0	172
Category B	12	0	12
<b>Total</b>	<b>184</b>	<b>0</b>	<b>184</b>



Location of Jersey,  
Channel Islands.

Published September 2009

#### Jersey Office

Jersey Finance Limited  
4th Floor, Sir Walter Raleigh House  
48-50 Esplanade  
St. Helier, Jersey  
Channel Islands JE2 3QB  
T: +44 (0)1534 836000  
F: +44 (0)1534 836001  
E: [info@jerseyfinance.je](mailto:info@jerseyfinance.je)

#### London Office

Jersey Finance Limited  
Suite 604, Tower 42  
25 Old Broad Street  
London EC2N 1HN  
T: +44 (0)207 877 2317  
F: +44 (0)207 877 2316  
E: [clive.boothman@jerseyfinance.je](mailto:clive.boothman@jerseyfinance.je)

#### Hong Kong Office

66th Floor, Suite 01 The Center  
99 Queen's Road  
Central Hong Kong  
T: +852 3965 3095  
F: +852 3965 3222  
E: [zhaoan.li@jerseyfinance.je](mailto:zhaoan.li@jerseyfinance.je)

[www.jerseyfinance.je](http://www.jerseyfinance.je)