



Jersey Finance

Delivering Insight • Driving Innovation

Jersey

World-Leading
International Finance Centre



www.jerseyfinance.je



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Jersey's combination of a central register of the Ultimate Beneficial Ownership (UBO) with a high level of vetting/evaluation not found elsewhere and regulation of Trust and Company Service Providers (TCSPs) of a standard found in few other jurisdictions, has been widely recognised by international organisations and individual jurisdictions as placing Jersey in a leading position in meeting the standard of beneficial ownership transparency.

Council of Europe
MONEYVAL Report 2016



Contents

| | |
|----|----------------------------|
| 1 | Why Jersey? |
| 2 | What Sets us Apart? |
| 3 | Our Gateway to the World |
| 5 | Our Positive Reputation |
| 7 | A Focus on Banking |
| 8 | A Focus on Capital Markets |
| 9 | A Focus on Funds |
| 10 | A Focus on Private Wealth |
| 11 | Our Vital Expertise |
| 13 | Relocating to Jersey |
| 14 | Our Key Facts |
| 15 | Find Out More |
| 16 | Useful Resources |

Why Jersey?

Jersey is one of the world's leading international finance centres (IFCs). What sets us apart is our reliability, political and economic stability, and our forward-thinking legal and regulatory infrastructure. These factors have kept Jersey at the forefront of global finance for more than 50 years, and are helping us build an even better future.



The industry's primary focus is in the key sectors of banking, fund services, private wealth and capital markets, including the specialist sectors of Islamic finance and philanthropy. This comprehensive range of products and services, combined with a highly-skilled expert workforce and award-winning credentials, gives an unparalleled welcome to global investors.

The jurisdiction's positive reputation as a well-regulated financial centre of substance is a result of its ongoing commitment to the highest global standards of regulation. Our forward-thinking approach has been recognised by independent assessments from some of the world's leading bodies, including the Organisation for Economic Co-operation and Development (OECD) and the International Monetary Fund (IMF).

Additionally, Jersey's future-focussed, legislative and regulatory framework has recently received a glowing report from the Council of Europe's Committee of Experts on the Evaluation of Anti-

Money Laundering Measures and the Financing of Terrorism (MONEYVAL). This independent report concluded that Jersey was in the top tier of jurisdictions assessed under its criteria. Vitality, it assessed Jersey to be a well-established IFC with mature and sophisticated regulation.

These endorsements, combined with the jurisdiction's strength as an IFC, keeps Jersey clearly at the forefront of developments in global finance, now and in the future.

Geoff Cook
CEO, Jersey Finance

What Sets Us Apart?



Expertise

One of the largest numbers of finance industry professionals of any IFC, giving it a vast pool of expertise.



Reputable

Adheres to global standards, working closely with some of the world's leading bodies, and is often among the first to adopt them.



Central

A central time-zone means Jersey is ready to seamlessly do business around the globe.



Choice

Delivers breadth and depth in its competitive products and services, developed over more than five decades.



Substance

A modern, forward-thinking business environment with more than 13,000 professionals, all supported by a politically-stable government.

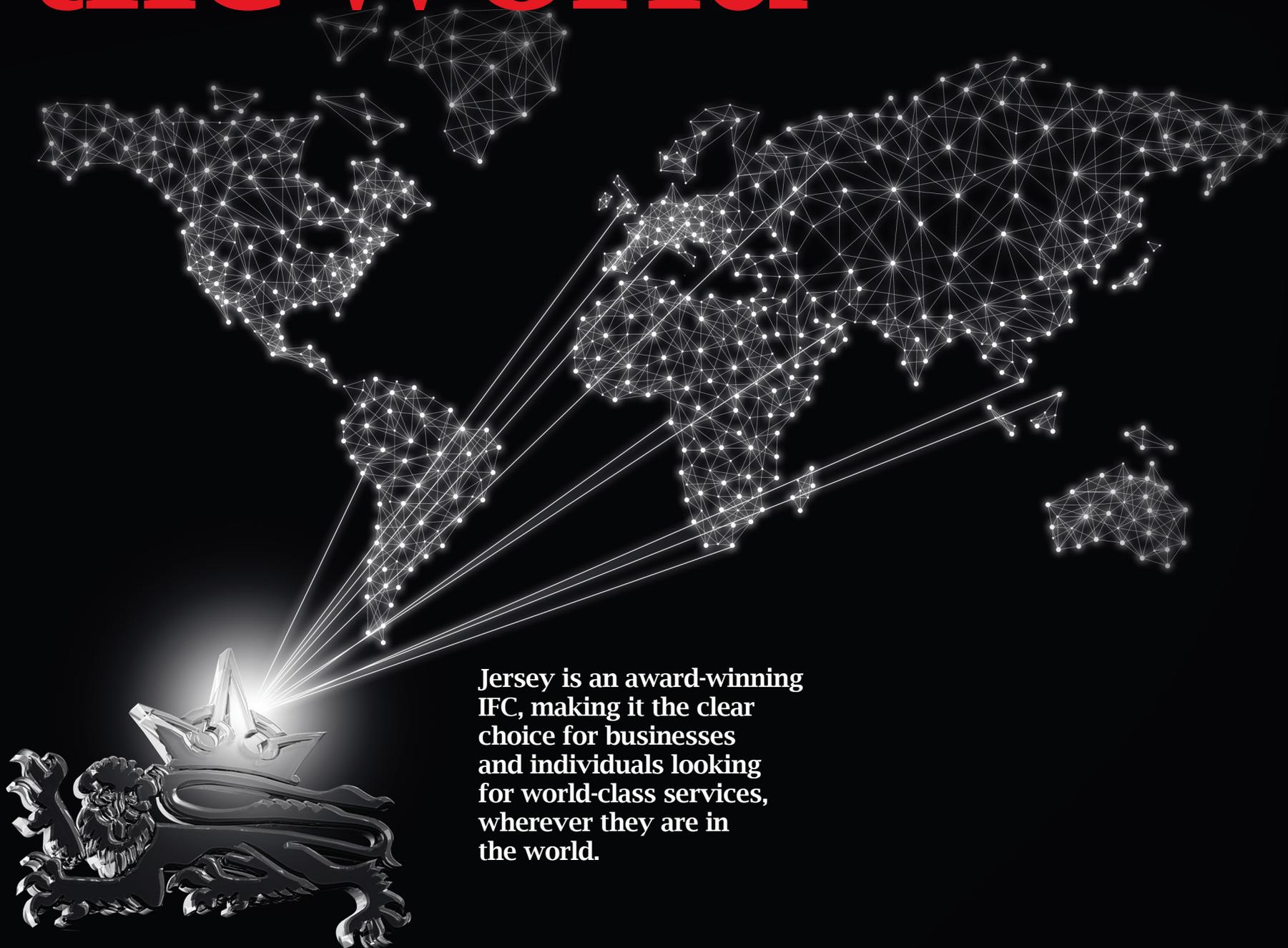


Connected

Jersey's links and location mean it works closely with the City of London and the EU, giving businesses and individuals easy access to vital markets.



Our Gateway to the World



Jersey is an award-winning IFC, making it the clear choice for businesses and individuals looking for world-class services, wherever they are in the world.

International connections

Jersey Finance, the organisation that represents the jurisdiction's finance industry, has offices in Jersey, Dubai, Hong Kong, representation in London, as well as virtual offices in Shanghai and Mumbai.

International appeal

Jersey has been working towards better and more positive engagement around the world, including a focus on clearer jurisdictional awareness in a broad range of sectors and markets.

Jersey Finance's global business development team has focussed on deepening relationships in key target markets in the Gulf Cooperation Council (GCC) countries, Greater China, Africa and the UK, as well as in mainland Europe and North America. Working with these markets has had many clear benefits, as investors look for access to Western and emerging markets through well-established and robustly-regulated jurisdictions like Jersey.

Jersey Finance works closely with the Government of Jersey; the Jersey Financial Services Commission (JFSC), Jersey's regulator; and industry to assess existing and potential markets, and the impact of international regulation. It also delivers award-winning research, helping to set Jersey apart from its competitors and create a positive perception. Additionally, Jersey Finance's suite of events – delivered in key markets – are vital in clearly promoting the jurisdiction as the IFC of choice.

International agreements

Jersey continues to expand its global reach and create better international connections. In fact, it has signed Tax Information Exchange Agreements with 38 states, as well as 13 Double Taxation Agreements with other countries. Additionally, the JFSC has bilateral and multilateral Memorandums of Understanding with regulators in over 90 countries. This makes Jersey perfectly placed to work with countries around the world, well into the future.

Our Positive Reputation

Jersey's forward-thinking regulation has been acknowledged by a number of independent assessments. This clear recognition has come from some of the world's leading bodies, including the OECD and the IMF.



MONEYVAL
Jersey was rated compliant, or largely compliant, in 48 out of the 49 assessment areas. This placed it clearly in the top tier of jurisdictions that were assessed under the same criteria.



UK
In 2016, the UK Chancellor stated that 'Jersey has taken a lead on global transparency as a cooperative jurisdiction, including through your early commitment to the Common Reporting Standard.'



OECD
In 2017, Jersey was given the highest possible rating by the international body responsible for assessing jurisdictions' compliance with global standards on tax transparency and information exchange.

Jersey maintains clear, strong regulatory standards

- Introduced the proceeds of crime legislation in 1999, which provided for the confiscation and forfeiture of the proceeds of crime, to establish new money laundering offences, and enabled the enforcement of overseas confiscation orders in Jersey
- Early adopter of the OECD's Common Reporting Standard (CRS), the global standard in the automatic exchange of information
- Signed up to the United States Foreign Account Tax Compliance Act (FATCA) model
- Maintained a live central register of beneficial ownership of companies for almost three decades
- Made clearer the existing arrangements for providing beneficial ownership information to law enforcement and tax authorities, by signing an Exchange of Notes with the UK Government
- Signed up to the Multilateral Convention on Mutual Administrative Assistance in Tax Matters
- Jersey was the third jurisdiction in the world (alongside Austria and the Isle of Man) to complete the domestic ratification of the OECD's MLI on BEPS in December 2017
- In November 2017, the OECD Global Forum on Tax Transparency and Exchange of Information on Tax Matters rated Jersey as fully compliant in all ten of the areas reviewed, placing the Island in the top band of countries to have completed both phases of the OECD review process
- In December 2017, the EU Code of Conduct Group on Business Taxation determined that Jersey is a cooperative tax jurisdiction
- The first review of the beneficial ownership arrangements between the UK and Crown Dependencies took place in 2018, which confirmed that the Exchange of Notes arrangements are working successfully. Since coming into effect, law enforcement officers have been provided with enhanced access to company beneficial ownership information, as originally envisaged



Jersey International Accolades



Jersey is proud to be an award-winning IFC.
What sets us apart from other jurisdictions is our forward-thinking approach, first-class regulatory and legal framework, our expert workforce and our political and economic stability.



International Financial Centre of the Year
Citywealth's International Financial Centre Awards 2017 and 2018



Best Private Equity Jurisdiction of the Year
Private Equity Wire Global Awards 2018



International Finance Centre of the Year
Wealthbriefing Asia Awards 2018, Wealthbriefing GCC Awards 2017 and Wealthbriefing European Awards 2017

A Focus on Banking



Jersey has been attracting deposits and investments from around the world for more than 50 years. The Island is proud to have many of the world's largest banks represented here. This means our banking sector offers a clear, compelling proposition for both institutions and private clients.

Banking services

Jersey is home to global banking organisations from the UK, Europe, North America, South Africa, Asia and the Middle East. Many are listed in the top 20 by assets globally. They are ready to offer vital expertise in wealth management and financial planning. As a jurisdiction, we offer multi-currency banking, mortgages, investment solutions and more, helping to create and manage wealth. Jersey also provides world-leading corporate banking services, working with multinational organisations, financial institutions, and companies with cross-border interests, to help build a better future.

A Focus on Capital Markets



Institutions choose Jersey because of its clear focus on excellence. We work with leading companies seeking to list on worldwide markets. In fact, we have one of the greatest number of FTSE 100 companies registered outside the UK. Jersey is a tried and trusted location for incorporating companies, working with them to adapt to all stakeholders' needs.

Bespoke products and services

Jersey's professionals support international capital markets and institutional funding, working with them to create sophisticated lending packages, structured finance vehicles and other bespoke products. These are, in turn, supported by Jersey's banks, which provide global custody, treasury and money market services. Since it began in 1992, Jersey company law has been continually updated to make certain that it remains forward-thinking and flexible for investors, both now and in the future.

The International Stock Exchange (TISE)

TISE provides a listing facility and a market for companies to raise capital from international investors, based on a bespoke, focussed trading platform. It offers clear competitive pricing and a responsive approach. The results speak for themselves. During 2017, there were 705 new listings on TISE, which was an increase of 40% year-on-year and took the total number of listed securities to 2,511 at December 2017.

£118 billion
in deposits



£323 billion
total market capitalisation
of Jersey listed companies



No.1
in non-UK
companies on
the FTSE 100



A Focus on Funds



Jersey has a forward-thinking and respected funds sector that offers a broad range of fund regimes. From clear, regulated options through to the more sophisticated, focussed and institutional end of the market – Jersey is ready to work with all types of investor.

The Island is a specialist centre for alternative investments, and a leading jurisdiction for fund management and domiciliation. Jersey’s work with hedge, real estate and private equity funds now accounts for around 70% of its overall funds business. With almost US\$400 billion of regulated funds in Jersey under administration at the end of 2017, and a further increase in the number of regulated collective funds to 1,104, our fund industry is set for a strong future.

AIFMD

Jersey has a fully flexible funds regime and, unlike other jurisdictions, offers easy and cost-effective marketing within the EU through national private placement regimes (NPPRs). The NPPR route for marketing to investors in the EU is working extremely well and has been tried and tested in key alternative funds markets such as the UK, Netherlands, Ireland, and the Nordic countries. As Jersey is not a member of the EU, it is not subject to the scope of the AIFMD when targeting investors outside the EU.

Expertise

Jersey’s experienced funds lawyers can advise on legal structures that are focussed on specific investment strategies, as well as offer support in achieving the necessary regulatory approvals. They work closely with their counterparts in all of the world’s major centres, from London to China, India, and the GCC. So, whatever the financial and investment objectives, Jersey is ready to offer the appropriate structured products and specialist vehicles.

A Focus on Private Wealth



Jersey has clear expertise in delivering private wealth management, trusts, foundations, and estate and succession planning. The Island has a broad range of service providers – from large banks and independently owned companies to smaller, niche providers – offering forward-thinking support, whatever the clients’ needs.

Trusts

Jersey is one of the world’s leading jurisdictions for trusts. In fact, it is one of the few IFCs to regulate trust and corporate services providers, with its clear and comprehensive trust law having been introduced more than 30 years ago. Families can establish various types of trust in Jersey, such as interest in possession trusts, accumulation and maintenance trusts, discretionary trusts, revocable trusts, and charitable and non-charitable purposes trusts. Commercial trusts are often established to hold special purpose vehicles. They are then ready for use in financial or other commercial structures, such as holding assets off balance sheet, employee incentive schemes, and asset securitisation.

76% of Jersey’s funds business

- Private equity
- Venture capital
- Real estate
- Infrastructure
- Hedge

+75% Net Asset Value

of funds under administration in Jersey since 2009

1,252 members of the Society of Trust and Estate Practitioners

182 regulated trust company service providers

Our Vital Expertise

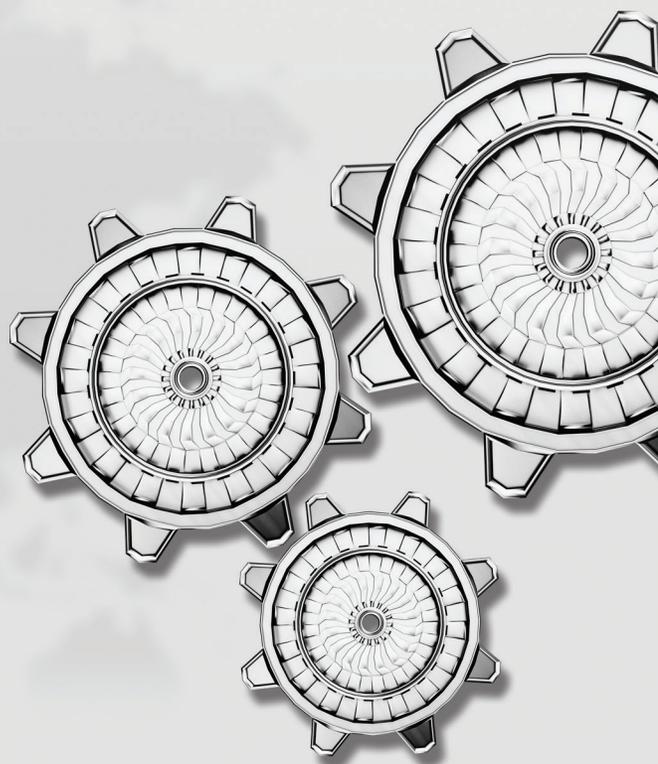
Family offices

Jersey's finance professionals are ready to provide a full range of family office services. From managing investments, concierge and travel needs, to providing professional support to the family, assisting with governance, financial reporting, project management, and trustee and corporate services – together, Jersey's services are able to support any need. Family office solutions in Jersey are available either through working with an established professional services provider, or through a bespoke, specially-focused organisation on the Island.

Foundations

Since the Jersey Foundation was introduced in 2009, it has received positive recognition for appealing to the private client community. And it will continue to play a vital role in Jersey's overall wealth management offering, now and in the future.

The Jersey Foundation's unique structure for wealth management has clear benefits in terms of duration, capacity and structure. The Jersey Foundation offers better regulatory oversight than similar vehicles elsewhere, while its flexibility means it can create foundations that work for both charitable and non-charitable purposes, or a mixture of both.



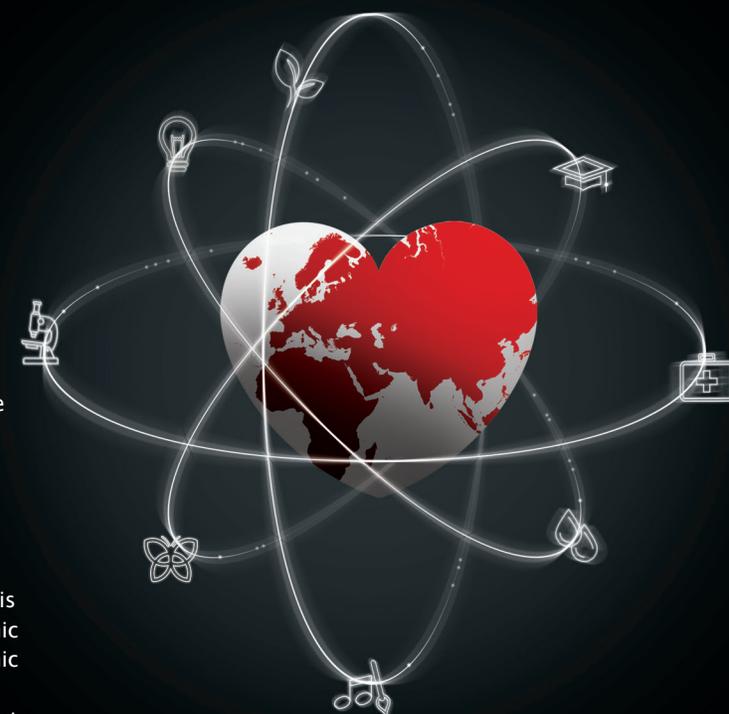
Philanthropy

Jersey continues to support the rise in global philanthropy by working with businesses and individuals to help them achieve their philanthropic goals.

Jersey's forward-thinking approach makes it an ideal jurisdiction for the formation and administration of philanthropic structures. Its extensive experience in providing trusts, foundations expertise, and management are all vital for structuring philanthropic activity. Jersey is ready with robust yet flexible structures that help to maximise the benefits to support a better future.

Islamic finance

Due to the Island's focussed offerings, Jersey is perfectly placed as a leading provider of Islamic financial services. The Island works with Islamic investors through its legal system, measured regulatory regime, and tax neutral environment.



362
Jersey
Foundations

formed since their launch
in 2009



As at May 2018

£400 billion
established
by private
individuals



Capital Economics Limited, 2016

US\$27 billion+
donated by
Warren Buffett

to the Bill & Melinda Gates
Foundation and four
family charities (since 2006)



Reuters, July 2017

2,197
donations of
US\$1million+
in 2015



Coutts Million Dollar Donors Report 2016

Relocating to Jersey

For future-focused businesses and individuals, the reasons for moving to Jersey are clear:

- It has a positive reputation: Jersey is a highly-respected jurisdiction, which offers a well-regulated business infrastructure and a stable economy
- It's easy to work with other countries: Jersey offers direct air links to London Gatwick and London City, as well as fast connections to Zurich, Geneva and Paris, with sea links to the UK and mainland Europe
- It has the best of both worlds: Jersey is outside the EU, but still benefits from being inside the European time-zone
- It offers a positive lifestyle: Jersey provides an unparalleled quality of life, with beautiful beaches, fine cuisine and an excellent education system
- It's world-renowned: Jersey is clearly distinguished as an international centre of excellence, attracting globally-renowned accountants, bankers, lawyers and venture capitalists
- It has lower tax structures: Jersey tax rates are among the lowest in Europe, with a maximum personal tax rate of 20%. There is low stamp duty on property, no capital gains or inheritance tax, and corporate tax at 0% (10% for certain financial services companies only), the benefits are clear
- It welcomes all talent; there are no visa requirements for EU/EEA nationals in Jersey
- Its offerings are accessible and forward-thinking: Jersey offers clear access to the world's best professional service providers, as well as a progressive attitude to the establishment of corporate offices

For further information on relocation, visit www.locatejersey.com

“ Jersey has a reputation for providing businesses with a strong, proactive and supportive welcome to the Island and we have found this to be wholly accurate in our dealings; both when initially setting up our operation and during our subsequent growth and acquisition activities. ”

Sheila Dean
Group Managing Director, Equiom

“ The philosophy of Systematica is one of innovation, excellence in research and a commitment to fostering strong partnerships with investors. As regulation continues to shift and markets evolve, and with a growing focus on governance, substance and reputation, Jersey was a natural choice for our expansion with its well-established fund servicing platform and role as a major centre for fund management. ”

Paul House
Chief Financial Officer, Systematica

Our Key Facts

More than
13,000
highly-skilled
and experienced
finance
professionals



4,240
banking
industry
employees



As at December 2017

2,623
listings on The
International
Stock Exchange



As at June 2018

£1.3
trillion
custodian
of wealth



Capital Economics Limited, 2016

182
regulated trust
and company
service
providers



Find Out More

Jersey Finance has a clear aim: to promote and represent Jersey as a future-focussed IFC. We are perfectly placed to work with clients worldwide, with offices in Jersey, Dubai and Hong Kong; representation in London; and virtual offices in Shanghai and Mumbai.

To learn more about Jersey as an IFC, go to:

-  www.jerseyfinance.je
-  www.youtube.com/jerseyfinance
-  www.twitter.com/jerseyfinance
-  www.linkedin.com/company/jersey-finance

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You can find details of Jersey Finance's international offices at www.jerseyfinance.je/contact



Useful Resources

Jersey Finance Members' Directory

www.jerseyfinance.je/member-directory

The Government of Jersey

www.gov.je

Jersey Financial Services Commission

www.jerseyfsc.org

Digital Jersey

www.digital.je

Locate Jersey

www.locatejersey.com

Law Society of Jersey

www.jerseylawsociety.je

Jersey Association of Trust Companies

www.jatco.org

Jersey Bankers' Association

www.jerseybankersassociation.com

Jersey Funds Association

www.jerseyfunds.org

Jersey Society of Chartered and Certified Accountants

www.jscqa.org

Jersey Chamber of Commerce

www.jerseychamber.com

The International Stock Exchange

www.tisegroup.com

Jersey International Business School

www.jerseyibs.com

Jersey International Insurance Association

www.jerseyiia.org





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