

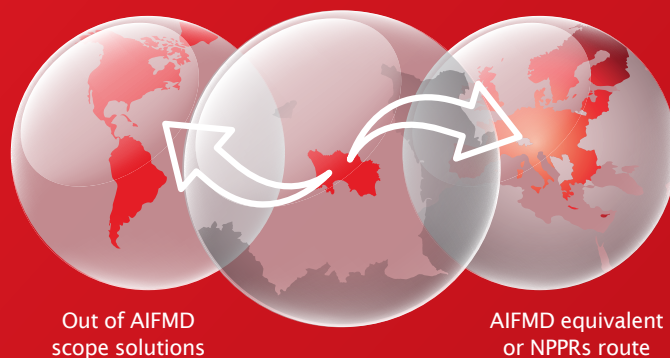
Jersey First for Funds



Flexible funds solutions

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).

As Jersey is not a Member State, it is not subject to the scope of the Alternative Investment Fund Managers Directive (AIFMD) when targeting investors outside the EU.



AIFMD

The AIFMD regulates all funds, irrespective of domicile of manager, which market into the EU.

While Jersey managers are beyond the full compliance of AIFMD, they have ready access to investors within the EU through NPPRs. However, Jersey:

- is well-primed to receive the passport should it be extended to third countries, having been positively assessed by the European Securities and Markets Authority (ESMA) – the agency that governs AIFMD

NPPRS

Jersey funds are marketed to EU investors in Member States via NPPRs, an alternative route to the AIFMD passport.

This route 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. NPPRs offer:

- simplified regulatory obligations
- familiarity outside the AIFMD for non-EU investors





Leading funds jurisdiction

Jersey is a leading funds jurisdiction with more than 50 years' experience in structuring, managing and administering funds.

Jersey offers exceptionally high standards of service and governance. It also has a large pool of expertise, including a wealth of professional non-executive directors with extensive knowledge of funds across a variety of asset classes.

Streamlined funds regime

Jersey is a tax neutral jurisdiction for international business. This makes Jersey's funds solutions far less complex than in other jurisdictions in that it offers:

- a simple tax regime
- operational flexibility, with less complexity
- no necessity for complex tax structuring

This simplified system means that, while the fund does not pay tax, investors from various countries with their individual tax systems will all pay the correct amount to their respective governments. Other onshore jurisdictions can offer a comparable arrangement but require significantly more red tape and, ultimately cost, to orchestrate.



No change jurisdiction

The majority of Jersey's funds have a large base of UK investors.

The British Government has already stated that the relationship between the UK and Jersey is not impacted by Brexit. Therefore, Jersey provides a 'no change' solution for access to UK investors. This unique position sets Jersey apart. Jersey has never been part of the EU but has excellent, long-standing bilateral relationships with its Member States and established European market access arrangements for its asset management industry. These have not been impacted by major events, most notably, Brexit.

Marketing into Europe through NPPRs



Over
374
funds

from Jersey-registered alternative managers marketing into the EU through private placement (JFSC, December 2021)

Disclaimer: This factsheet is only intended to provide a general overview of the subject matter. It does not constitute, and should not be treated as, legal advice.

For more information, please contact a member of the Jersey Finance team on: +44 (0) 1534 836000 | jersey@jerseyfinance.je



www.jerseyfinance.je



www.linkedin.com/company/jersey-finance



[@jerseyfinance](https://twitter.com/jerseyfinance)



www.youtube.com/jerseyfinance