

# Funds and Listing Vehicles: Why Jersey?



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# Introduction

- Jersey is ...
  - An international leader in listings and funds
  - Trusted by international investors and their advisors
  
- Jersey is ...
  - Expert
  - Flexible
  - Competitive





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# Attractions of Jersey

- Long established track record
- Flexible, independently endorsed regulatory framework
- Tax neutral jurisdiction
- Mature and respected legal system
- Innovative and solution focused (eg Cross border Mergers)







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# Objectives of Overseas Listing

- Access to deeper pools of capital
- Raise funds at attractive valuations
- Facilitate growth plans/overseas expansion
- Enhanced international profile
- Exit strategy for existing shareholders
- Attract/motivate key employees





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## Jersey's Listings

Market	Jersey Companies	Market Cap (\$m)
AIM	41	3,710
UK Main Market	23	57,998
Euronext	8	17,846
HK Stock Exchange	2	17,421
NASDAQ	1	9,222
Toronto Stock Exchange	2	104
<b>Total</b>	<b>77</b>	<b>106,301</b>

Only non-UK co's within FTSE 100 are Jersey co's



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# Why use Jersey for Listings?

- Indian entities not eligible to List overseas unless already listed in India
- Access to London's capital markets without becoming liable to UK tax
- Tax neutral at Jersey company level
- Jersey company law based on English company law, but more flexible
- Takeover code applies to Jersey Companies
- Jersey shares traded on CREST



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# Why use Jersey for Listings?

- Investor comfort
- Convenient time zone
- Geographically close to London/Europe
- Cost effective
- Funds jurisdiction of choice





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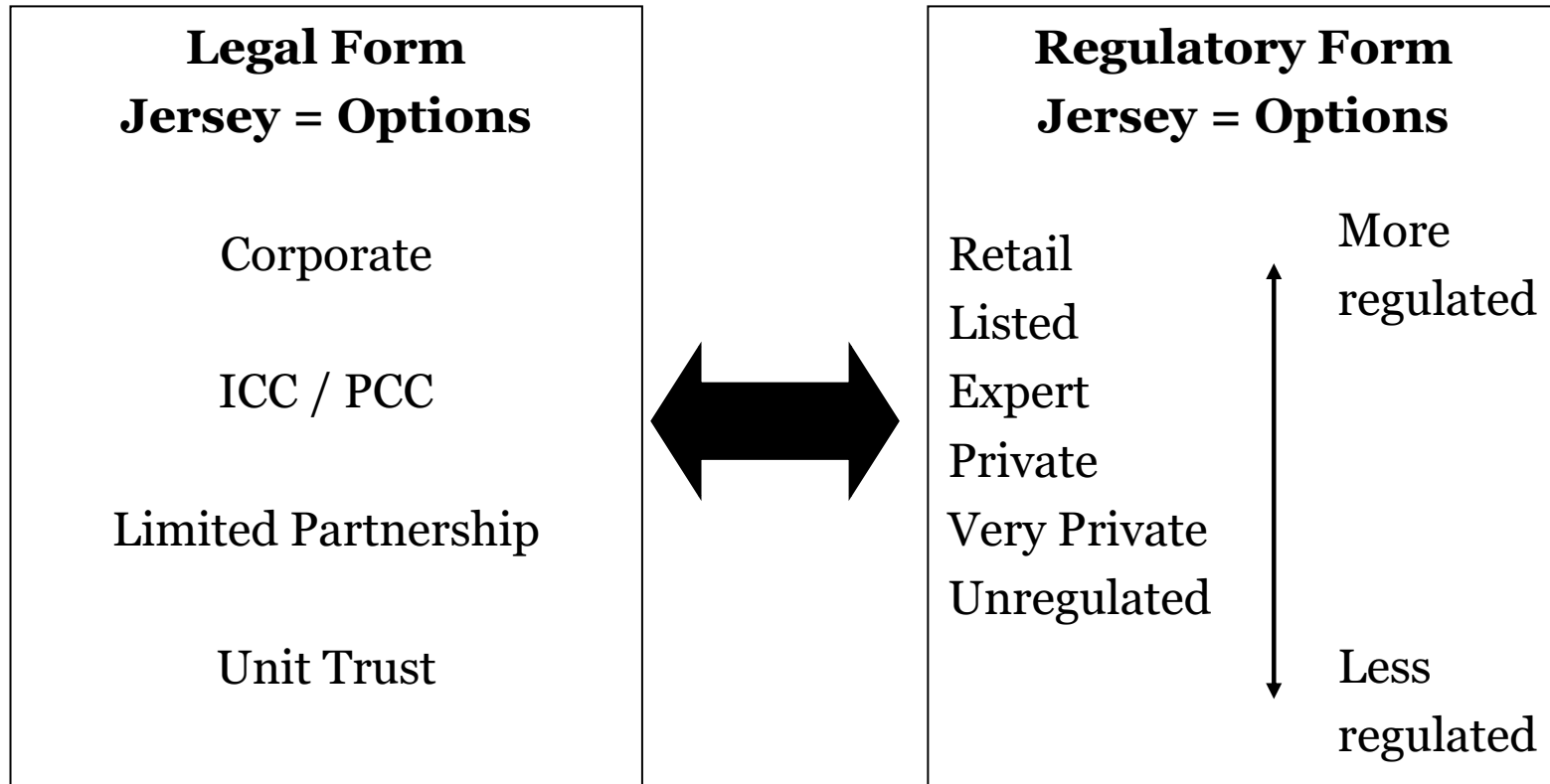
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# Funds - Why Jersey?

- Long established track record
- Mature and respected legal system
- Tax neutral jurisdiction
- Flexible, independently endorsed regulatory framework
- Wide appeal to international investors and advisors
  
- CHOICE AND FLEXIBILITY – INVESTOR FOCUSED
- BROAD SPECTRUM OF REGULATORY OPTIONS
- INNOVATIVE AND SOLUTIONS FOCUSED



# Principal Fund Options





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# Jersey Feeder Fund

Background & requirements ...

- Access to specific investor groups
- Regulated – flexible & competitive
- Fully marketable and quick to market

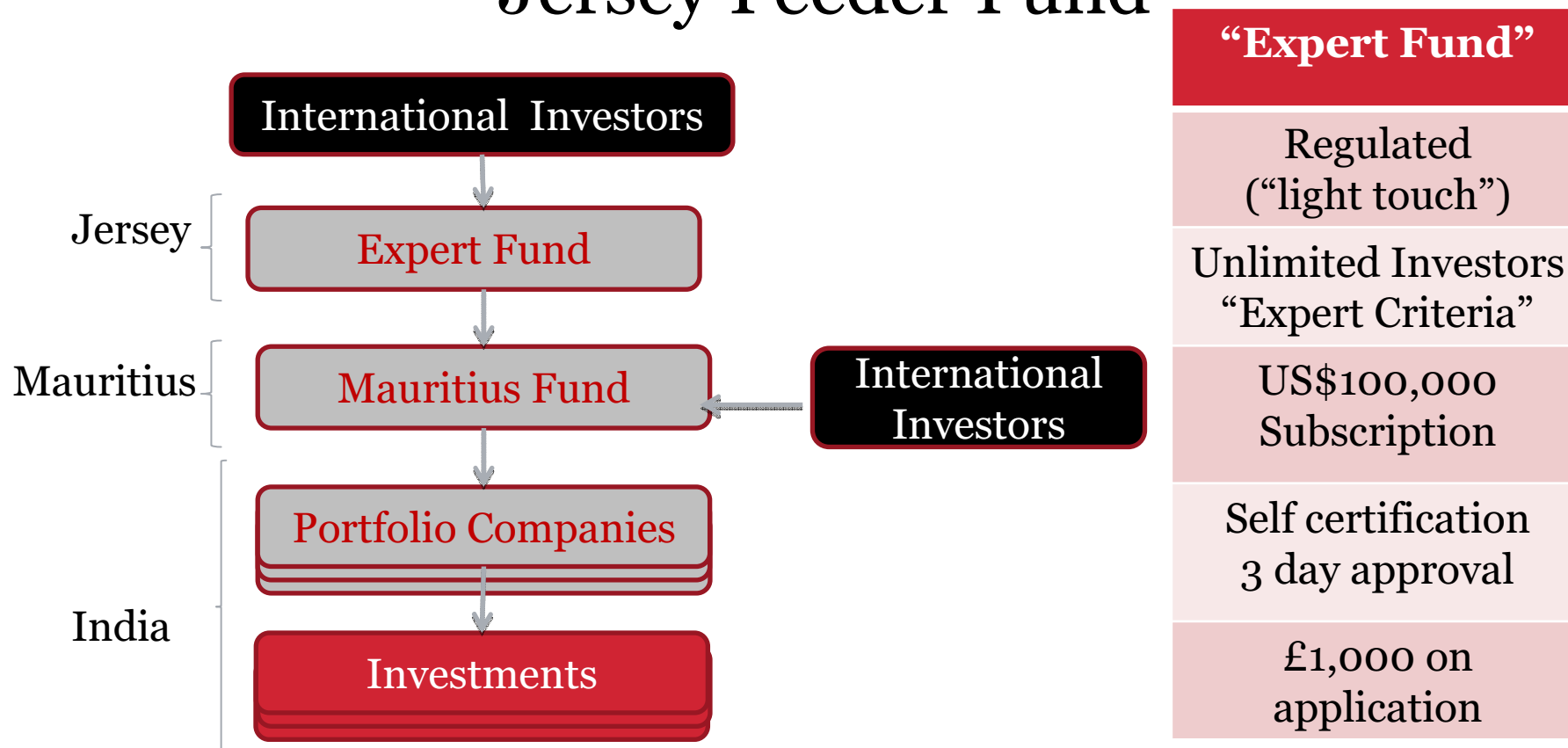




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# Jersey Feeder Fund





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# Listed Fund

Background & requirements ...

- Seeking access to institutional investors via recognized stock exchange
- Mauritius fund in place



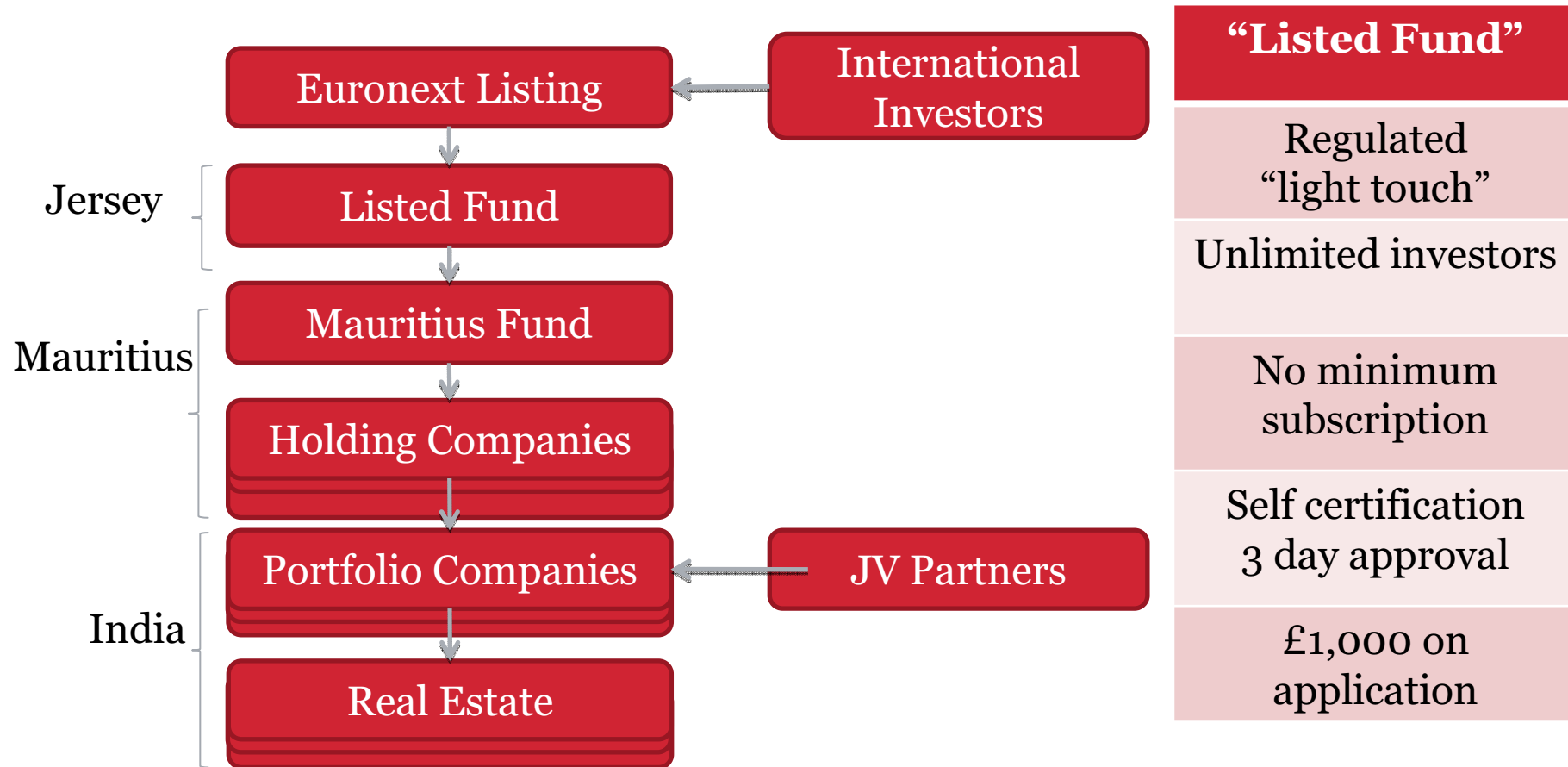




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# Listed Fund





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# Unregulated/Hybrid Fund

Background & requirements ...

- No desire for direct regulation within the Fund
- Investor confidence using Jersey regulated investment manager, platform for future unregulated funds

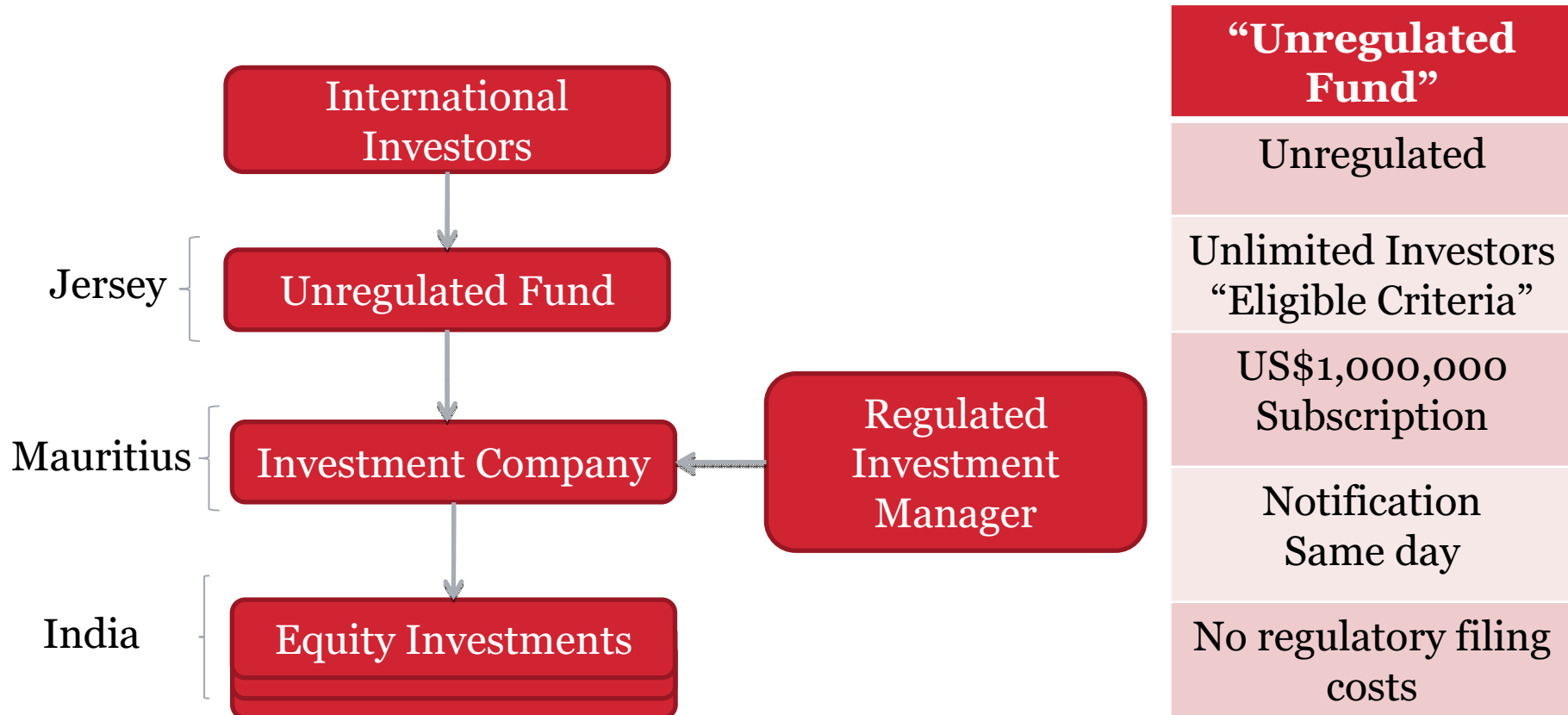




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# Unregulated / Hybrid Fund





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# Very Private Fund

A few words ...

- Lightly regulated solution
- Flexible & competitive
- Often overlooked

**“Very Private  
Fund”**

Lightly Regulated

Up to 15 Offers

GBP £250,000  
Subscription

Straightforward  
Around 1 Week

No regulatory filing  
costs





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# Developments & Innovation

- Alternative Investment Fund Managers Directive (AIFM)
- Standard Form Expert Fund





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# Concluding Remarks

Jersey is ...

- An international leader in listings and funds
- Trusted by international investors and their advisors
- Expert
- Flexible
- Competitive

## JERSEY IS COMMITTED TO INDIA