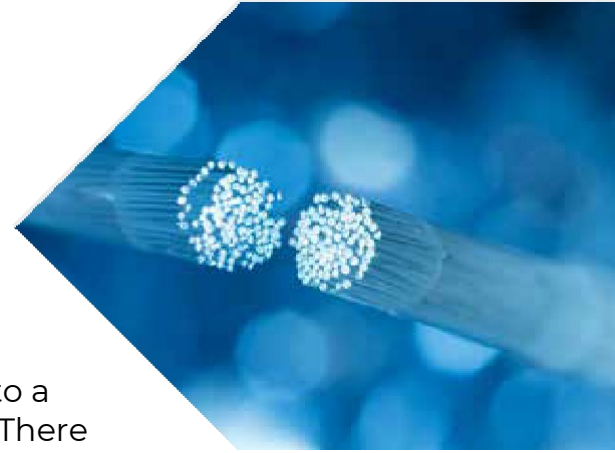


FUND SERVICES

Jersey Listed Funds



International access through a Listed Fund

A Jersey Listed Fund, as the name suggests, refers to a fund that is listed on a recognised stock exchange. There are no restrictions on who can invest in a listed fund, nor on the number of investors in each fund.

As the funds are listed, and the investor profile is relaxed, there are further requirements the fund must fulfil in order to be operated in Jersey, including the make-up of the board of directors and compliance with various regulations.

Key features

- Must be a closed-ended Jersey company
- Must be listed on a JFSC-recognised stock exchange
- Listed funds must comply with the Certified Funds Code and have a Fund Certificate
- The Fund Service Providers must be based in Jersey and be registered under the FS Law
- Both the Fund and Fund Service Providers must comply with the AIF Code if the Fund is to be marketed in the EU
- A majority of the directors are required to be independent and all directors are required to submit to a JFSC assessment

- Two directors must be Jersey-resident
- Listed Funds must be audited
- Applications typically take three days to process

The Fees

- A fee of £1,820 will be payable to the JFSC for the issuing of a fund certificate
- £1,820 will be payable for each Jersey service provider
- Annual fees will vary depending on the number of asset pools. Typically, they would be between £3,000 and £30,000

In summary a Jersey Listed Fund provides fund managers and investors with a structure that gives them access to international markets through recognised stock exchanges and the ability to be marketed into the European Economic Area.

For more information please contact:

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A Fellow of ICAEAW with over 20 years' experience within financial services, mainly in real estate and fund administration. Nick's audit and accountancy background provides focus and analytical insight in the delivery of robust and innovative solutions.

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A Member of the Institute of Financial Services and an experienced fund professional. Richard's area of expertise includes supporting an international client base of corporates, funds and family offices to implement and manage their corporate and fund needs.



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