Financial Centre
Liechtenstein
Tradition and innovation
Facts and figures

- Capital: Vaduz
- Surface area: 160 km²
- Inhabitants: 37,622
- Jobs: 36,755, of which around 6,000 (16.3 %) in the financial sector
- Form of government: constitutional hereditary monarchy on a democratic and parliamentary basis
- Currency: Swiss francs
The financial centre

- No government debt
- Stable state institutions
- Direct market access to two attractive economic areas (EU/EEA and Switzerland)
- International integrated and recognised financial market supervisory authority
- Service sector with extensive expertise and decades of experience
Versatility

- Banks
- Insurers
- Fiduciary companies
- Asset management
- Investment funds
- Common benefit foundations
- Lawyers
- Auditors
- Corporate consultants
- Pension fund
Banks and insurers

**Banks** (at the end of 2015)

- over 150 years of experience in the core private banking sector
- represented at over 20 locations around the world
- core capital ratio (tier 1 ratio) of Ø 21.3%
- client assets managed around the world: CHF 210 billion
- net inflow of new money: CHF20.3 billion

**Insurers**

- the balance sheet total at the end of 2015 was CHF 27.8 billion
- premium revenues of CHF 3.3 billion
  - life insurance 51%
  - property insurance 41%
  - reinsurance 8%

Source: FMA/LBV
Asset management and investment funds

Asset management

- at the end of 2016 there was a total of 116 licensed asset management companies
- client assets under management of CHF 35.1 billion

Investment funds

- the number of single funds or sub-funds in 2016 totalled 695
- net assets under management at the end of 2015 totalled CHF 46 billion
  - access to the EEA and Switzerland
  - very high proportion of private label funds for asset managers, family offices, banks, alternative investment fund managers, etc.

Source: FMA
Fiduciary services

At the end of 2016 a total of 396 persons or companies were licensed under the Fiduciary Act.

- Asset structuring
- Foundations (associations, companies, trusteeships)
- Assumption of management mandates, trusteeships
- Accountancy and auditing, as well as financial, business and tax consultancy

Source: FMA
Access to the Swiss and European markets

- Customs and currency union with Switzerland since 1924
- Liechtenstein has been a member of the European Economic Area (EEA) since 1995
  - Freedom of movement of goods, persons, services and capital
  - Financial centre regulation in Liechtenstein based on EU guidelines
Clear focus on tax conformity

- Recognition and implementation of international and European tax cooperation standards:
  - early adopter AIA
  - Global Forum Rating "largely compliant"
  - OECD/BEPS implementation

- Double taxation conventions and/or tax information exchange agreements with 54 states
Regulations

Pursuant to its statutory remit, the Liechtenstein Financial Market Authority:

- safeguards the stability of the Liechtenstein financial market
- protects clients
- prevents abuse
- implements and adheres to recognised international standards
Sustainability

The Liechtenstein financial centre assumes responsibility and demonstrates commitment

• Carlo Foundation
• LIFE Climate Foundation
• Your SRI
• Microfinance Initiative Liechtenstein
• Philanthropy
Innovation – new ideas and opportunities

_Innovation clubs_
If investors have ideas about how to improve operating conditions, they can submit these in a clearly defined process directly to the Ministry of Government Affairs and Finance.

_Regulatory laboratory_
The Financial Market Authority supports innovative business models within the context of the licensing process.
Locational advantages

- Stable social, legal and economic system.
- Political continuity and stability
- Liberal economic policies
- Liberal company law
- Moderate corporate taxation
- Free market access to Europe
- Sound financial policies
- Healthy public finances
- AAA country rating awarded by Moody's and Standard & Poor's
- Flexibility and short decision-making channels
- Extensive potential comprising specialists and experts from Switzerland, Austria, Germany and Liechtenstein
- Europe-compliant niche products
Important contacts

_ LAFV, Liechtenstein Investment Fund Association, T +423 230 07 70, info@lafv.li

_ Liechtenstein Bankers Association, T +423 230 13 23, info@bankenverband.li

_ VLGS, Association of Liechtenstein Common Benefit Foundations, T +423 399 19 11, info@vlgs.li

_ Liechtenstein Institute of Professional Trustees and Fiduciaries, T +423 231 19 19, info@thk.li

_ VuVL, Association of Independent Asset Managers in Liechtenstein, T +423 388 23 50, info@vuvl.li

_ LVV, Liechtenstein Insurance Association, T + 423 237 47 77, office@lvv.li
Important contacts

_ Liechtenstein Chamber of Lawyers, T +423 232 99 32, info@rak.li

_ LVU, Liechtenstein Association of Corporate Consultants, T +423 399 30 39, info@lvu.li

_ WPV, Liechtenstein Auditors Association, T +423 233 29 20, info@wpv.li
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Liechtenstein Marketing
Äulestrasse 30
FL-9490 Vaduz
+423 239 63 63
finance@liechtenstein.li
www.finance.li