

Liechtenstein The Fund Domicile for White Label Funds

London, 23 October 2025

Principality of Liechtenstein

Size: 160 sq km

Inhabitants: 40.000

Workplaces: 44.000

Commuters: 24.500



Principality of Liechtenstein

Small but member of the international community:



Principality of Liechtenstein

11 Banks

20 Fund Management Companies / AIFM

86 Wealth Managers



Economy in Liechtenstein

Manufacturing Industry
40-45 % of the GDP



INTAMIN

Financial Industry
20-25% of the GDP



Compliant with international rules

Full tax transparency

The OECD Global Forum* has given Liechtenstein the highest rating for the implementation of the AEOI (Automatic Exchange of Information) for years

Global minimum taxation

Implemented in Liechtenstein from the very beginning (2024)

Countering money laundering and terrorist financing

FATF/MONEYVAL assessment: Liechtenstein is in the top quintile worldwide and ahead of 2/3 of all EU/EEA countries.

* Global Forum on Transparency and Exchange of Information for Tax Purposes

Tax Treaties: United Kingdom – Liechtenstein



- ✓ Tax Information Exchange Agreement (TIEA) applicable since 2010
- ✓ Double Tax Treaty applicable since 2013

Compliant with international rules

The Financial Market Authority (FMA)

At the European level the FMA Liechtenstein is represented in all European supervisory authorities:

ESMA, EBA and EIOPA

1. Same rights and obligations as the EU's national supervisory authorities (CSSF, Central Bank of Ireland, etc.).
2. Only Exception: no right to vote

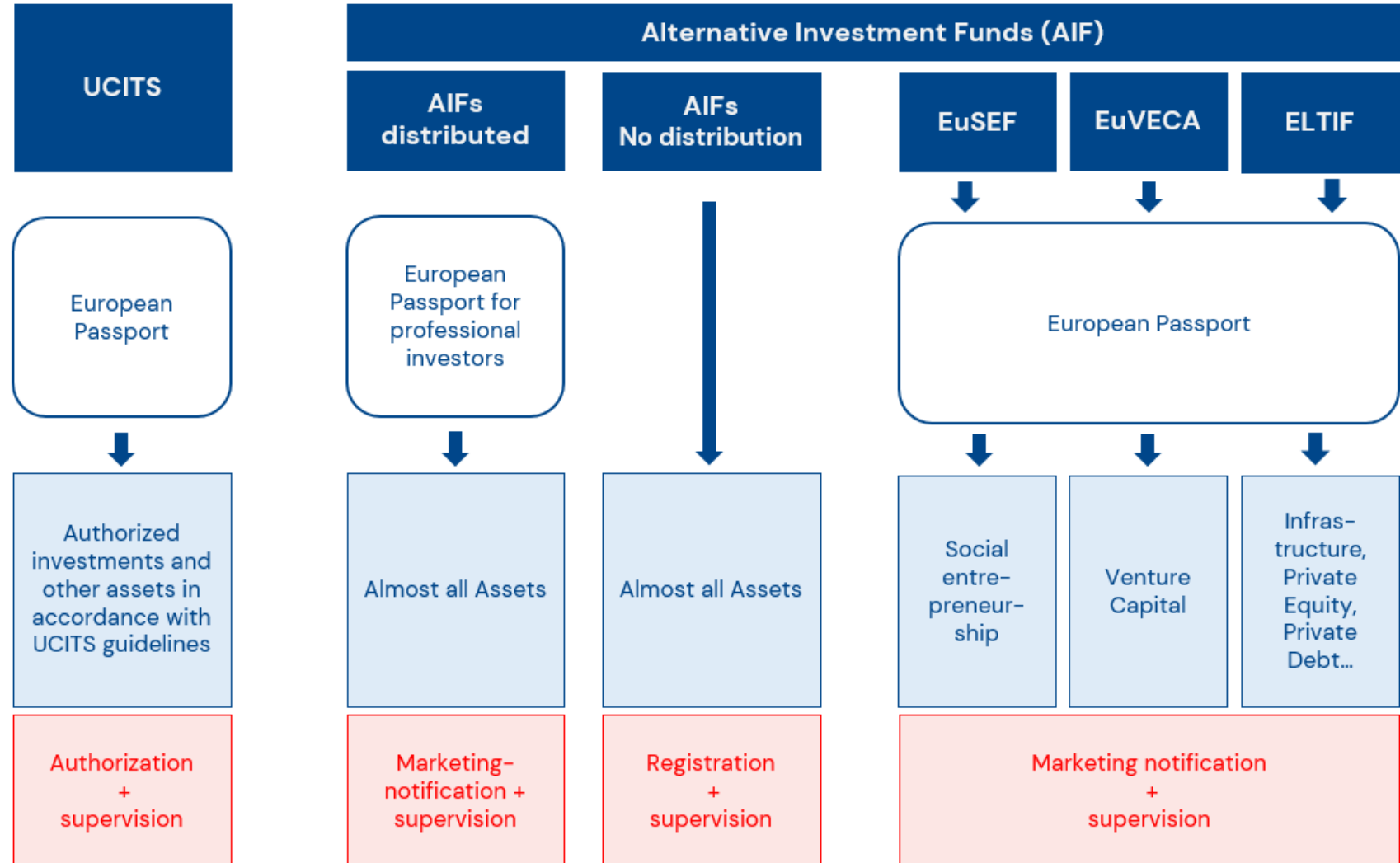
Number of funds in European comparison (Top Ten June 2025)

	Country	Number of funds	+/- since 2016
1.	Luxembourg	13.404	-704
2.	France	11.015	-107
3.	Ireland	9.117	+2.916
4.	Germany	7.873	+1.942
5.	Spain	3.325	+1.033
6.	United Kingdom	3.088	+93
7.	Liechtenstein	2.903	+1.631
8.	Italy	2.460	+1.288
9.	Austria	1.995	-81
10.	Netherlands	1.750	-53

EFAMA* publishes the number of funds, based on share classes (ISINs)

* European Fund and Asset Management Association

The Liechtenstein toolbox for your fund structure

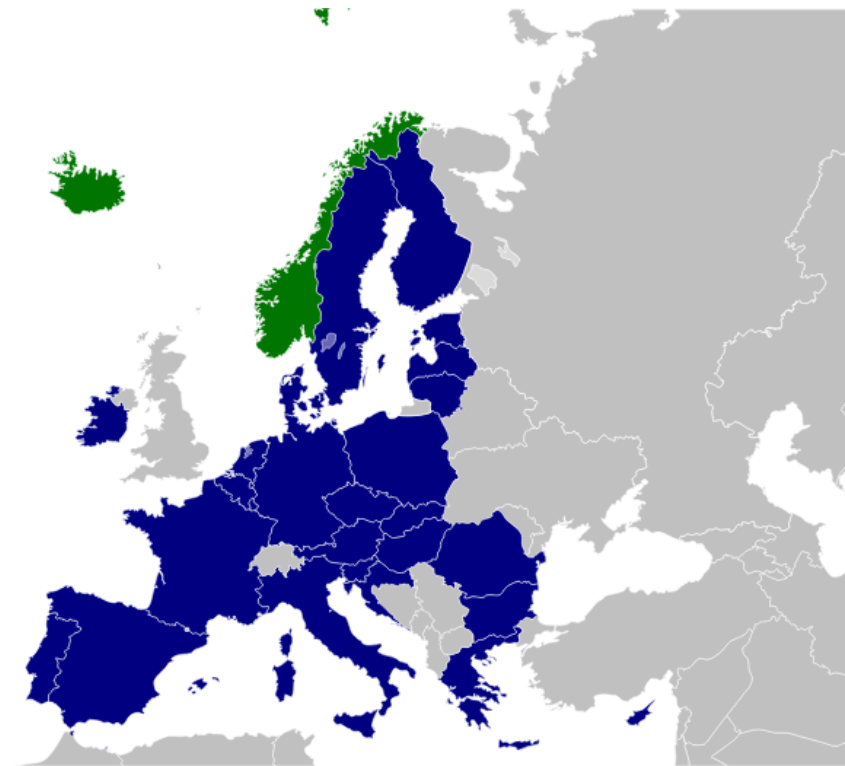


Possible legal forms

- SICAV (investment company with variable capital)
- Investment Fund (FCP, contractual fund)
- Unit trust
- Limited Partnership
- et cetera

European Economic Area (EEA)

- EEA = EU + Norway, Iceland and Liechtenstein
 - EU Regulation is applicable in the EEA
 - For Liechtenstein it is mandatory to adopt EU Regulation (UCITS, AIFMD, MiFID, etc.).
- EU-passport
 - Liechtenstein funds provide the same legal protection for investors as funds in the EU.



Why Liechtenstein?



Nico Rischmann, Plenum Investments AG, Zurich

"The Financial Market Authority in Liechtenstein successfully offers added value within the context of investment fund regulation. Fast processes are just one example."

Why Liechtenstein?

Short time-to-market

Liechtenstein Financial Market Authority

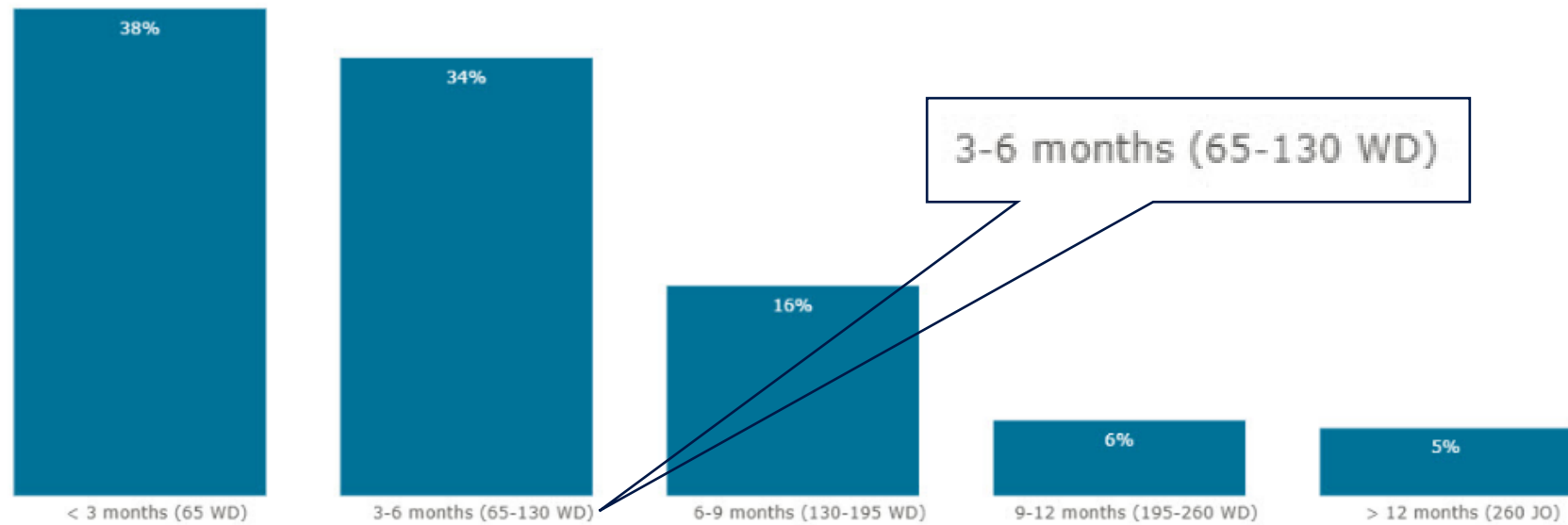
	Authori- zation	Marketing notification	Registration	Maximum period for the FMA by law	Medium effective period
UCITS	X			10 working days	4-5 working days
AIF incl. ELTIF, EuSEF, EuVECA		X		20 working days	3-4 working days
AIF no distribution			X	N/A	0

without compromising on quality control

Why Liechtenstein?

Comparison with other countries

PROCESSING TIME
% of files by processing time



Why Liechtenstein?

Financial Market Authority

- Supportive role for market participants avoiding burdensome and time-consuming processes:
 - ✓ Fast response time
 - ✓ Open to the business needs
 - ✓ Willingness and availability to communicate
 - ✓ Fund projects can be discussed in advance
- The FMA wants to be a positive factor for the financial centre.

Why Liechtenstein?



Charles Isaac, B&I Capital, Zurich & Liechtenstein

"Very good service, short decision-making channels and transparent costs together with European access for the funds have proven their worth for B&I Capital and continue to represent an important pillar of our business model."

Why Liechtenstein?

Attractive tax system for investment funds:

- Revenues from investment funds are tax-exempt.
- No withholding tax, subscription tax (taxe d'abonnement), stamp duty or VAT.

Costs:

- transparent and easy to understand
- cost planning reliability

Why Liechtenstein?



Dr. Harald Staudinger, ASPOMA Asset
Management, Austria

“Our target investors are drawn from the EU region as well as from Switzerland. Liechtenstein meets the requirements of both investor segments. For us, this is the ideal solution.”

Why Liechtenstein?

Switzerland: 0,15% stamp duty for the acquisition of funds

Exemption for Swiss funds

Exemption for Liechtenstein funds (customs union)

Fund domicile	EU-Passporting	Exemption from stamp duty
EU/EEA excl. Liechtenstein	Yes	No
Switzerland	No	Yes
Liechtenstein	Yes*	Yes

Unique position!

* Liechtenstein Funds are actually passported into 26 European countries

Official gazette: www.lafv.li

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Funds in Liechtenstein

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Name	ISIN	€¥	NAV	Date	Assets	Perf24	Perf23	Focus	Val.
LGT CP GIM Balanced - (USD) PB	LI1240285000	USD	11,252.89	17.06.2024	227'004'876	4.07%	8.12%	Mixed	min. weekly
LGT CP GIM Growth - (CHF) IM	LI1240335474	CHF	14,266.06	17.06.2024	8'363'649	5.47%	6.04%	Mixed	min. weekly
LGT CP GIM Growth - (CHF) PB	LI1240335490	CHF	11,120.03	17.06.2024	140'564'719	5.20%	5.71%	Mixed	min. weekly
LGT CP GIM Growth - (CZK) PB	LI1240335516	CZK	11,720.74	17.06.2024	294'387'025	6.74%	9.81%	Mixed	min. weekly
LGT CP GIM Growth - (EUR) B	LI1240335458	EUR	11,244.57	17.06.2024	54'166'117	5.29%	6.80%	Mixed	min. weekly
LGT CP GIM Growth - (EUR) PB	LI1240335508	EUR	11,380.94	17.06.2024	266'581'892	5.86%	7.51%	Mixed	min. weekly
LGT CP GIM Growth - (USD) IM	LI1240335466	USD	23,881.74	17.06.2024	10'841'570	6.06%	9.78%	Mixed	min. weekly
LGT CP GIM Growth - (USD) PB	LI1240335482	USD	11,577.90	17.06.2024	320'075'549	5.79%	9.44%	Mixed	min. weekly

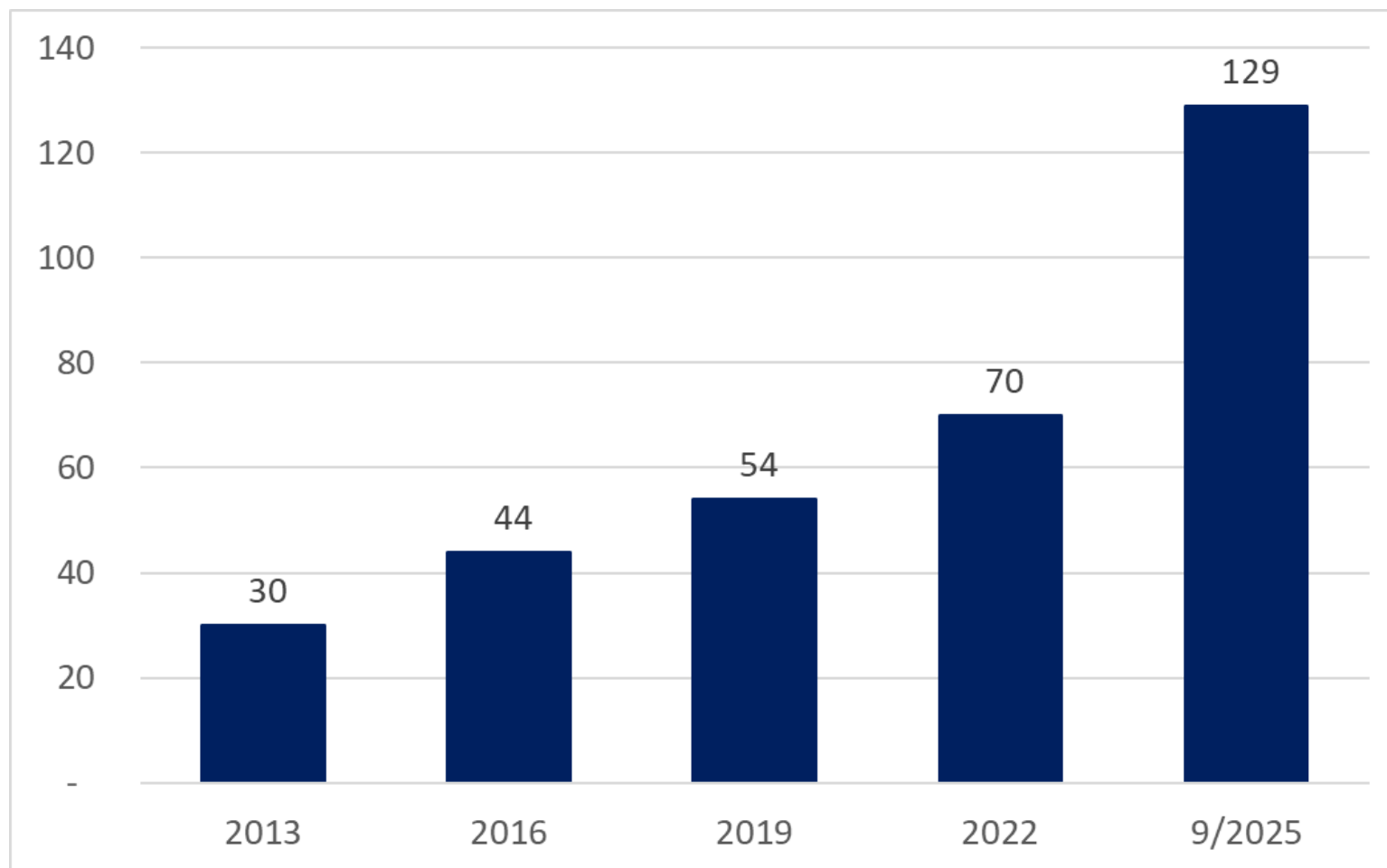
Why Liechtenstein?

White Label Fonds:

The Liechtenstein fund industry has specialized in the field of white label funds for many years. (more than 85% of all funds)

- Smaller and medium-sized asset managers
- Asset structuring for family offices, High-Net-Worth Individuals (HNWI), foundations/trusts, etc.

AuM Liechtenstein in bn EUR



Statistics excluding feeder funds

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23 October 2025

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