

Liechtenstein The Fund Domicile for White Label Funds

London, 25 June 2026

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Keynote speech



H.S.H. Princess Gisela of Liechtenstein

CEO, Managing Director
INDUSTRIE- UND FINANZKONTOR ETS.

“Liechtenstein: small states’
geostrategic policies in turbulent times”

Liechtenstein The Fund Domicile for White Label Funds

25 June 2026

David Gamper, Managing Director LAFV
Liechtenstein Investment Funds Association



Principality of Liechtenstein

Size:	160 sq km
Residents:	41.000
Employees:	44.000
Commuters:	24.500



Principality of Liechtenstein

Small but member of the international community:



Compliant with international rules

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.

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 Forum on Transparency and Exchange of Information for Tax Purposes

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

United Kingdom – Liechtenstein Tax Treaties:



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

Principality of Liechtenstein

12 Banks

19 Fund Management Companies / AIFM

85 Wealth Managers

30 Insurance companies



Economy in Liechtenstein

Manufacturing Industry
40-45 % of the GDP



Financial Industry
15-20% of the GDP



Number of funds in European comparison (Top Ten March 2026)

	Country	Number of funds	+/- since 2016	+/- 5 years
1.	Luxembourg	13.297	-811	-1.251
2.	France	11.016	-106	+281
3.	Ireland	9.444	+3.243	+1.387
4.	Germany	8.060	+2.129	+851
5.	Spain	3.341	+1.049	+537
6.	Liechtenstein	2.946	+1.674	+924
7.	United Kingdom	2.937	-58	-776
8.	Italy	2.600	+1.428	+525
9.	Austria	2.000	-76	+54
10.	Netherlands	1.942	+139	+322

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

* European Fund and Asset Management Association

Why Liechtenstein?

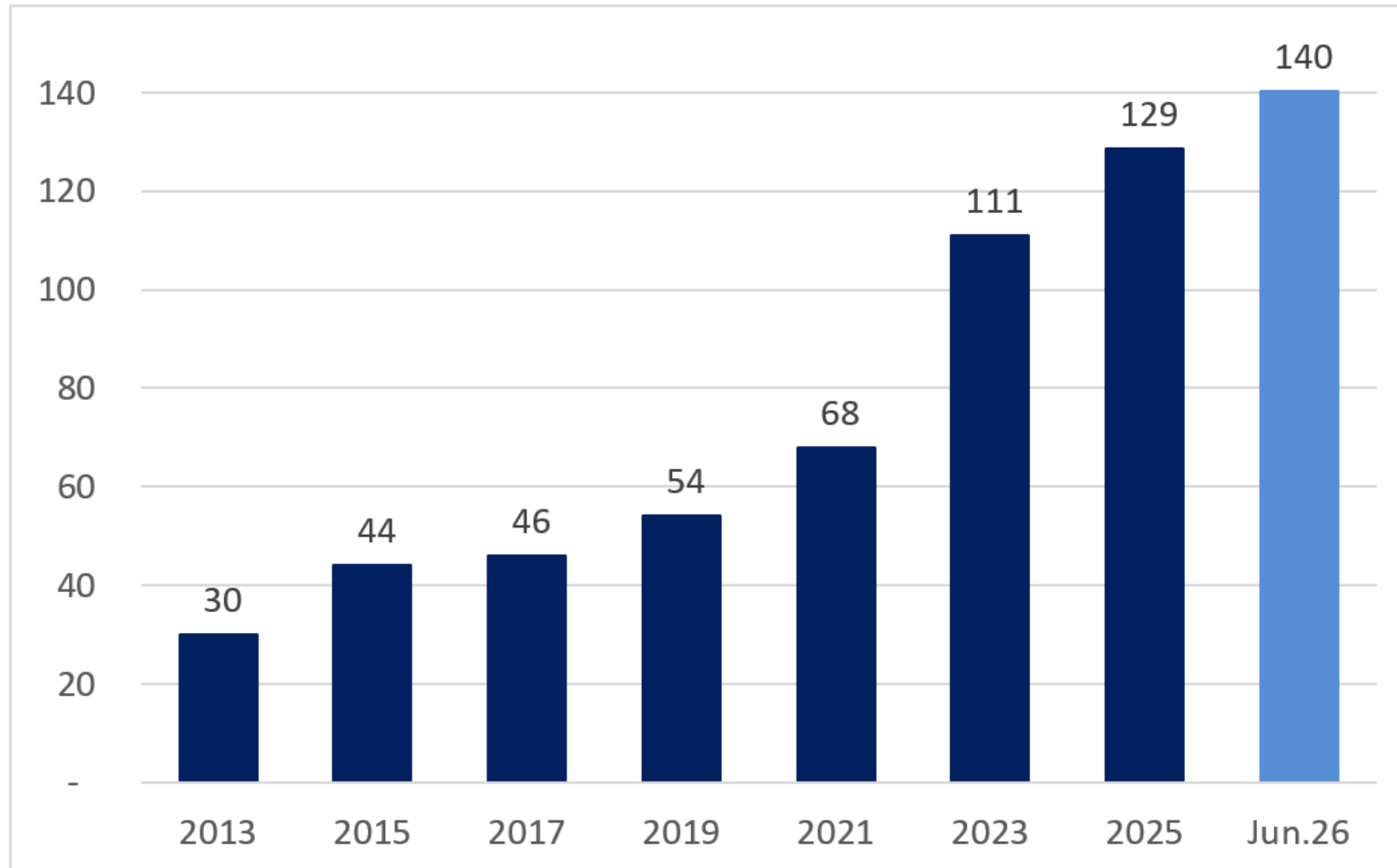
White Label Fonds:

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

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

All stakeholders involved focus on the needs of these target groups: Legislator, supervisor, commercial register, fund management companies, Association, etc.

AuM Liechtenstein in bn EUR



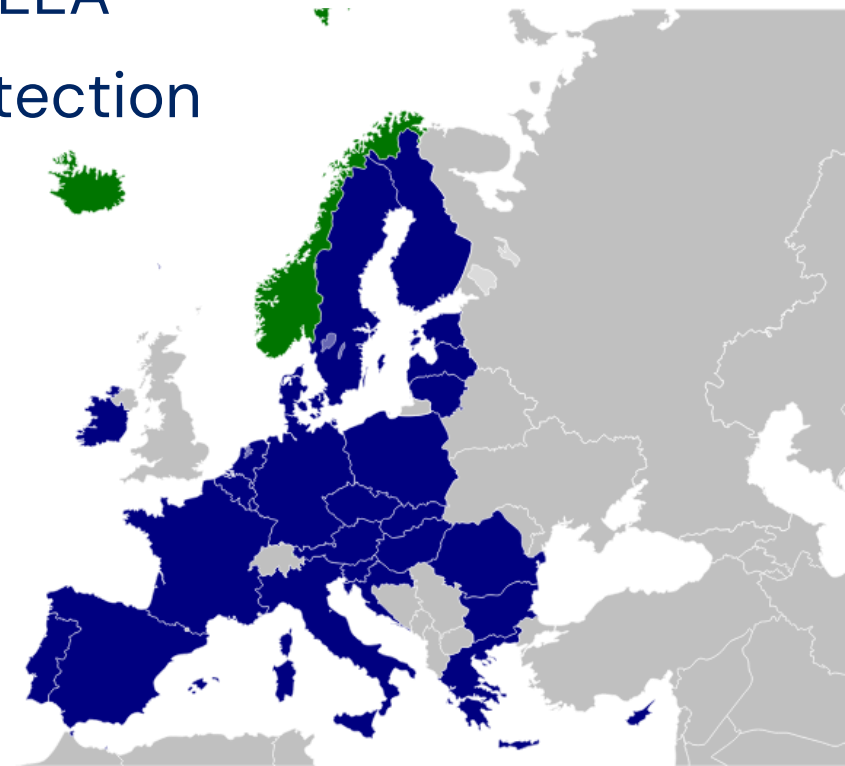
Statistics excluding feeder funds

European Economic Area (EEA)

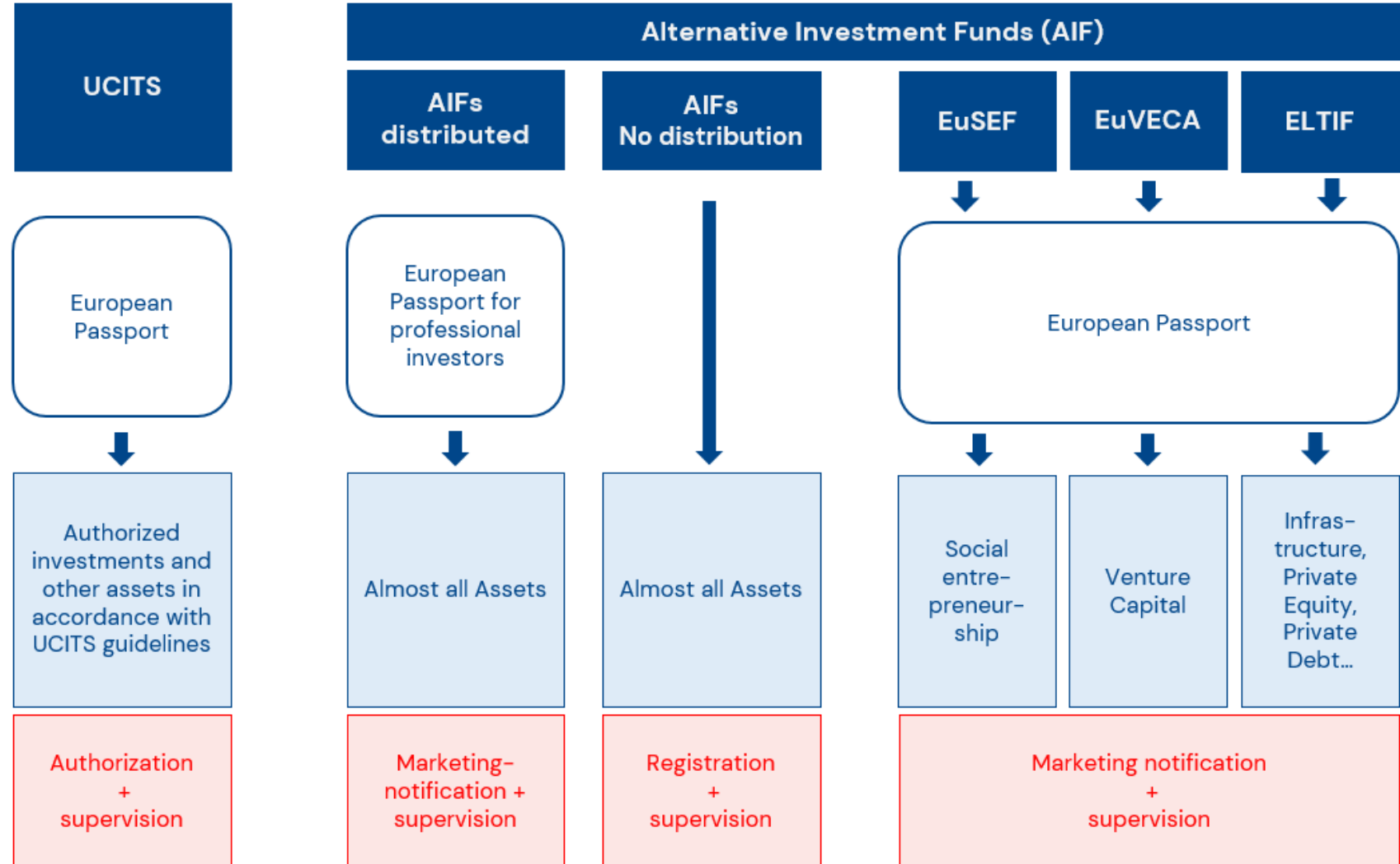


= EU + Norway, Iceland and Liechtenstein

- EU Regulation is applicable in the EEA
- Funds provide the same legal protection for investors as funds in the EU.
- EU-passport



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

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.”

e.g. the average approval period for a fund is 5 working days, without compromising on quality control

=> very short time-to-market

Why Liechtenstein?



Benjamin Bente, Vates Invest GmbH, Germany

"I truly appreciate the fact that Liechtenstein complies strictly with European regulation and, unlike many other fund domiciles, refrains from overregulation, or so-called gold plating."

Why Liechtenstein?



Dr. Harald Staudinger, ASPOMA Asset Management, Austria

“Individual solutions and flexibility on the part of the fund management company, as well as of the custodian, are necessary for the implementation and realisation of our investment fund projects and investment strategies. Our Liechtenstein partners offer precisely this individual service.”

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?

Costs:

- transparent and easy to understand
- cost planning reliability

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.
- Tax advantages for investors with a custody account in Switzerland

Official gazette: www.lafv.li

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Name	ISIN	SCY	NAV	Date	Assets	Perf26	Perf25	Focus	Val.
CREA Vision CHF Balanced Fund - A	LI0385769752	CHF	123.04	12.06.2026	310'537'626	4.69%	9.05%	Mixed	Friday
CREA Vision CHF Balanced Fund - B	LI0385769760	CHF	123.55	12.06.2026	20'139'923	4.58%	8.77%	Mixed	Friday
CREA Vision CHF Growth Fund - A	LI0370849262	CHF	136.77	12.06.2026	130'304'429	7.11%	11.66%	Mixed	Friday
CREA Vision CHF Growth Fund - B	LI0370849270	CHF	136.47	12.06.2026	6'553'235	6.99%	11.39%	Mixed	Friday
CREA Vision CHF Growth Fund - C	LI0385769745	CHF	136.29	12.06.2026	2'950'569	6.90%	11.16%	Mixed	Friday
CREA Vision Equities Opportunities Fund - A	LI0291709124	USD	158.97	12.06.2026	41'686'426	2.87%	14.25%	Equity	weekly
CREA Vision European (ex Swiss) Equities Fund - A	LI0291706963	EUR	122.48	12.06.2026	48'034'119	7.31%	20.96%	Equity	weekly
CREA Vision Global Fund A II	LI0458395147	CHF	110.19	12.06.2026	327'728'006	4.31%	5.46%	Mixed	weekly
CREA Vision Swiss Equities Fund - A	LI0291703291	CHF	140.56	12.06.2026	135'779'251	5.92%	14.77%	Equity	weekly

Liechtenstein – a safe haven for wealth

- ✓ Political and economic continuity and stability
- ✓ No public debt
- ✓ Approximately four years' national budget as a reserve
- ✓ Lowest public spending ratio in the EEA (22% of the GDP)
- ✓ Liberal economic policy
- ✓ Swiss Franc
- ✓ AAA rating from Standard & Poor's (only 11 countries)

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Panel



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