

THE ISLE OF MAN

The Right Choice for Fund Administration

History

Specialists have been administering funds in the Isle of Man for over thirty years and have built an excellent reputation for quality of service at the highest level.

The Isle of Man prides itself on being able to work closely with client managers and fund investors alike, in many cases providing bespoke services specifically relating to individual funds.

Strong support services and establish relationships with prime brokers ensures a complete service.

Choice

Your fund can be administered in the Isle of Man, whether it is one of the excellent local products on offer or domiciled in another jurisdiction - e.g. a Cayman or BVI domiciled fund might be used, with an Isle of Man regulated administrator.

All types of funds are administered on the Isle of Man, from simple private arrangements to complex multi-strategy hedge funds, managed accounts, funds of funds, quoted companies and private equity.

Top Quality Systems & Corporate Governance

Local regulation and experienced, mature sector staff ensure that you can expect a high quality service to rival anywhere within the global fund industry.

Experienced, local non-executive directors can be appointed to the board of the fund bringing independence and valuable knowledge to the corporate management.

WHY THE ISLE OF MAN?

The Isle of Man offers a high quality business friendly environment in the European time zone.

It is easily accessible and able to meet all your fund administration needs.



Stable

- IMF, OECD and FATF recognised
- Moody's AA3 stable rating
- Pragmatic, mature regulation



Commercial

- Lower cost than competitors
- A simple and effective tax regime with 0% corporation tax
- Capacity for business expansion



Trusted

- Well regulated to international standards
- Consumer protection
- Experienced workforce



Flexible

- Full range of local fund options
- Full choice of international equivalents

Why Choose the Isle of Man for Alternative Fund Domicile?

- Wide range of fund options, geared to breadth of institutional fund needs
- Pragmatic, business-friendly regulation
- 'Can-do' business environment
- Tax Neutral, with no capital taxes and a zero rate of corporate tax
- Competitive costs
- On-Island expertise, depth and breadth of professional and support services
- No VAT on fees of fund administrators & investment managers (except for exempt schemes)
- Political stability
- European time zone between US and Asia

Find out more at
www.iomfunds.com



The Isle of Man has a full range of fund options available including overseas schemes from popular fund jurisdiction, fully regulated retail schemes and private funds arrangements (“exempt schemes”) that are not directly subject to regulation. Between these extremes is a range of funds subject to varying degrees of regulation.

The Island’s functionaries include globally recognisable names and boutique and specialist providers. They are supported by internationally recognisable advisers including lawyers and accountants. The fund legislation provides for the flexibility of appointing functions from other jurisdictions deemed to be suitable regulated by the Isle of Man Financial Services Authority (IOMFSA).

Simple & Predictable Tax Regime

The Isle of Man couples favourable tax regimes for both individuals and companies. For individuals there is a basic rate of income tax at 21% with generous personal allowance levels, no CGT or inheritance tax and a cap on maximum tax payable. For companies there is a zero rate of corporate tax, ensuring tax neutrality and predictability in relation to tax structuring.

Simple Documentation

While all funds require an offering document or private placement memorandum, for the less regulated funds, only a limited number of prescribed statements need to be included. The content of the document is the responsibility of the governing body of the fund, subject to an overriding requirement that all material information is accurately disclosed.

Low Cost Centre

The Isle of Man offers an experienced and well educated workforce at a very competitive average salary compared to other international financial centres and major European cities. Staff turnover figures are also very low so you have continuity for your funds.

Flexible

Regulation of fund managers and administrators is undertaken in the Isle of Man by the IOMFSA. A number of fund vehicles require no pre-approval from the IOMFSA which means they can be launched quickly and without any risk of regulatory delays.

There are no regulatory restrictions on the types of investments and no restrictions on the trading strategies that can be employed by managers or advisers for most funds, other than those described in an appropriate offering document.

Target investors may range from high net worth investors, through family offices, to institutional investors. Dependent on the product, minimum investments will vary and investors may be required to certify the degree of experience they have is sufficient for the risks associated with the product in question.

Stability & Capacity

The Isle of Man has a well-founded reputation as a premier jurisdiction in terms of regulation, achieving a balance between providing a business friendly environment and meeting international standards of financial supervision. The Isle of Man continues to have capacity to attract and accommodate real business operations, welcoming physical operations and personnel with no quota type restrictions on employment or accommodation.

Robust and Supportive Regulatory Framework

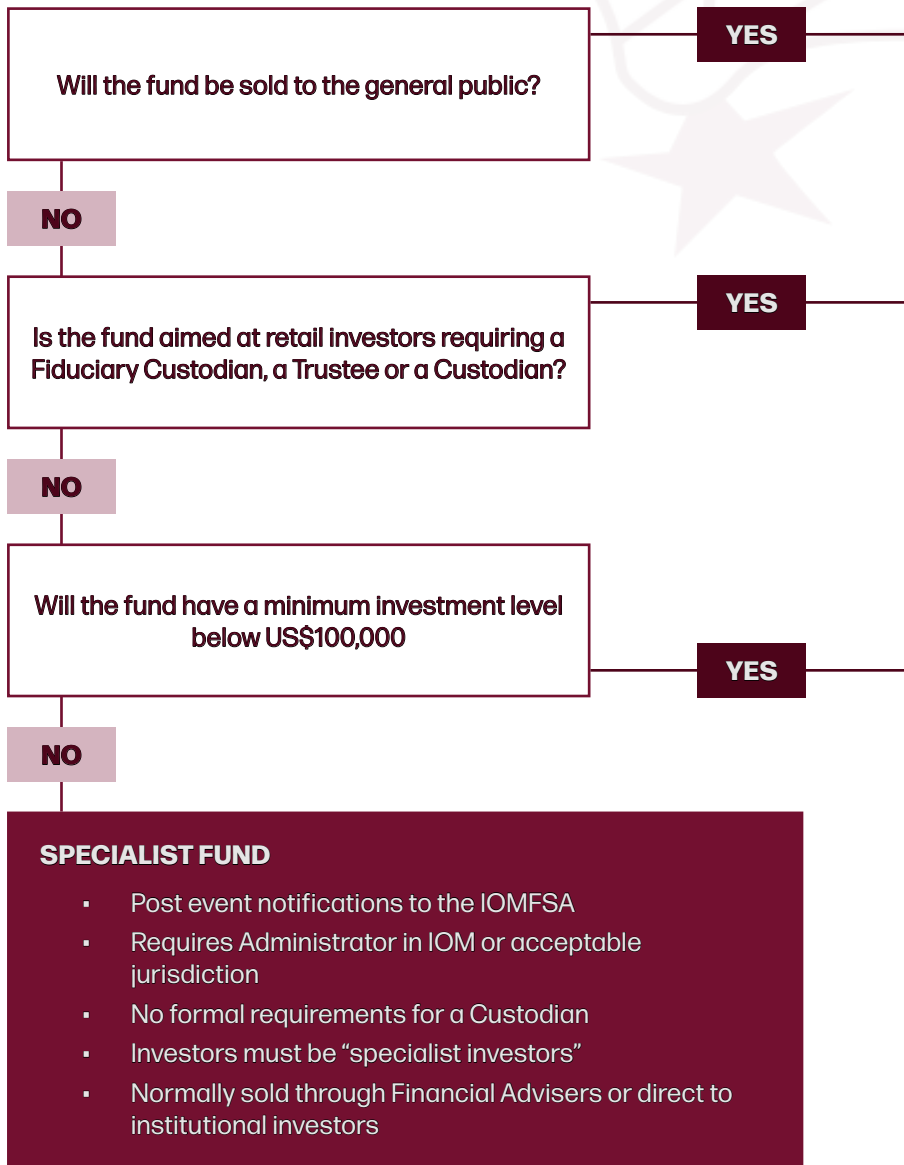
Licensed activities, including fund administration and management are overseen by the IOMFSA

- The IOMFSA has entered into a memoranda of understanding with equivalent regulators in a wide range of jurisdictions
- Specific regulation is tailored to the various administrator services and the different types of fund
- The comprehensive AML/CFT legislation is fully compliant with international requirements
- A positive and constructive relationship exists between the IOMFSA and the funds industry, with both working together to ensure the Isle of Man remains at the forefront of this dynamic and developing industry

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Isle of Man Domiciled Fund Products



AUTHORISED SCHEME

- Formally authorised - most highly regulated
- Isle of Man Manager
- Authorised Fiduciary Custodian/Trustee
- Can be sold direct to the general public in the IOM and, subject to recognition: UK, Jersey and Guernsey etc.
- Can be sold via the other sales routes

REGULATED FUND (CAN BE OPEN OR CLOSED ENDED)

- Regulated IOM fund subject to IOMFSA pre-approvals
- No restrictions on types of investor
- Isle of Man Manager
- Regulated Fiduciary Custodian/Trustee
- Flexibility on investment advisory/asset management requirements
- Open Ended Regulated Funds require a Promoter
- Closed Ended Regulated Funds may appoint a Promoter

QUALIFYING FUND

- Post event notifications to the IOMFSA
- Isle of Man Manager
- Appointed Custodian
- Flexibility on investment advisory/asset management requirement
- Investors must be “qualifying investors”
- Normally sold through Financial Advisers
 - Regulated Financial Adviser Distribution
 - Regulated Promoter-controlled distribution through acceptable Financial Advisers

EXEMPT SCHEME

- Not directly subject to regulation
- Must have fewer than 50 investors
- Cannot be promoted to the public anywhere in the world

