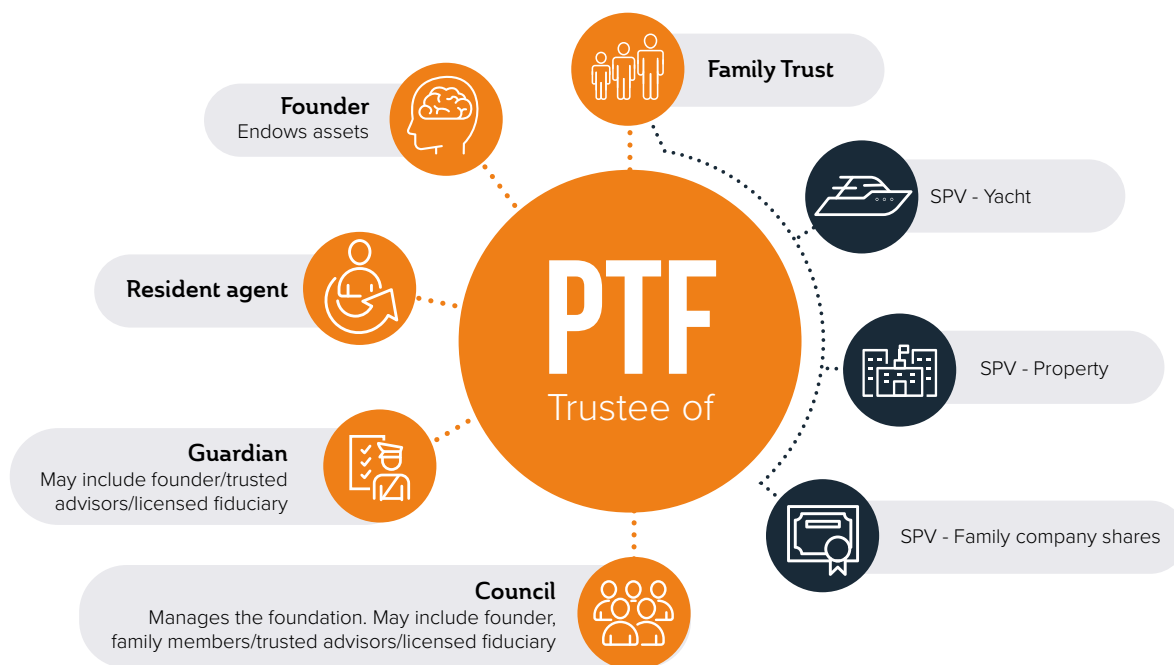


PRIVATE WEALTH STRUCTURING

Private Trust Foundation - Factsheet

What is a PTF?

A Private Trust Foundation (PTF) is a Guernsey foundation established for the sole purpose of acting exclusively as trustee for one or more related trusts, often for a single family. A Guernsey foundation has neither members nor shareholders and has legal personality so has capacity to act and exercise powers and to be bound by obligations in the same way as a corporate trustee. A PTF provides an alternative private wealth management structure to using both a Private Trust Company and Purpose Trust by removing an additional layer of cost and administration and may be of interest to clients in civil law jurisdictions where trusts are an unfamiliar concept. Guernsey has a modern Foundations Law which may offer the flexibility of migrating an overseas registered foundation to Guernsey.



A Guernsey foundation may only be incorporated by a Corporate Service Provider (CSP) who holds a full fiduciary licence from the Guernsey Financial Services Commission. A copy of the Foundation Charter and copies of consents to act signed by the Councillors are required to be filed at the Registry in order to register the foundation.



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BENEFITS OF A GUERNSEY PTF



Retention of control



May be used for higher risk investments as no trustee liability issues



Philanthropic purposes



Flexibility in dealing with trust assets



Avoids future changes in trusteeship



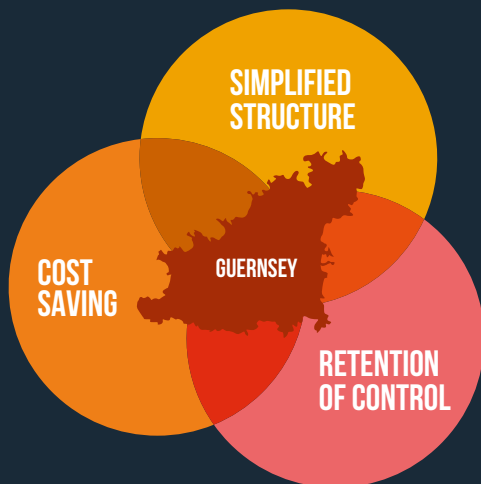
Familiar structure for civil law jurisdictions



Cost saving



Simplified structure



BENEFITS OF GUERNSEY



Safe and secure

constitutional autonomy and political & economic stability



Tax neutrality



Well-regulated financial services sectors



Proximity to London

Guernsey is the closest specialist finance centre to the city



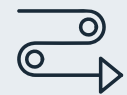
Expertise and specialist services



High standards of compliance



Respectful of right to privacy



Flexible and responsive regulation



Breadth of product range



Access into both UK and EU markets

continuing as 'business-as-usual' following the UK's departure from the EU



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