

ATTRACTIVE

business location

One location,
TWO MARKETS

Near, nearer,
LIECHTENSTEIN

Of the world's most
sustainable and
innovative countries,
Liechtenstein has
ranked at the

TOP
for years.



Liechtenstein is
**THE PERFECT COMBINATION OF
TRADITION AND INNOVATION.**

LOCATION FOR BUSINESS RELATIONSHIPS BUILT ON TRUST

**LIECHTENSTEIN PROVIDES
A SENSE OF PURPOSE**
with common benefit
foundations.

Liechtenstein offers
THE RIGHT STIMULI
to let ideas thrive.

Liechtenstein - the
ONE-STOP-SHOP
for financial services

STABILITY
in times of change



259 farming
14'565 industry and trade
25'504 services

Of these, some

650

individuals are employed by the approx. 100 asset management companies.

0.6 %
36.1 %
63.2 %



Locational benefits for financial service providers

- Free access to the Swiss and EU/EEA market
- Stable social, legal and economic system
- High degree of political continuity and stability
- Liberal economic policy and liberal company law
- Moderate corporate taxation
- Flexibility and short decision-making channels

Liechtenstein has the lowest ratio of state expenditure of all European countries: State expenditure amounts to

20.9%

of gross domestic product.

AAA

S&P Global Ratings has repeatedly awarded the Principality of Liechtenstein the top «Triple-A with stable outlook» rating.

Attractive location

As a safe haven at the heart of Europe, the Principality of Liechtenstein is predestined to excel in the field of asset management. Free access to markets in Switzerland as well as in the EU and EEA, economic and political stability and high standards of privacy make the location extremely attractive for sophisticated investors.

Liechtenstein is closely linked to the neighbouring state of Switzerland with a customs and currency treaty as well as a large number of other bilateral agreements. At the same time, the Principality – unlike its most important partner state – has been a member of the European Economic Area (EEA) since 1995.

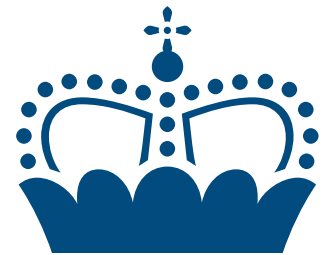
For Liechtenstein-based financial services providers, this ensures unrestricted market access to the world's biggest economic zone and around 520 million people in Europe.

The free movement of goods, people, services and capital simplifies corporate relations with Europe. When collaborating with asset managers in Liechtenstein, private clients resident in the EU have essentially the same rights as in their home countries.

Debt-free and politically stable

In the small state at the heart of Europe, clients of Liechtenstein financial services providers profit from political continuity, legal certainty and economic stability. Analysts at S&P Global Ratings regularly confirm the country's great attractiveness and currently give Liechtenstein an AAA rating with stable outlook. Debt-free Liechtenstein traditionally stands for a very liberal economic system and a lean bureaucracy.

At 20.9 %, government expenditure as a percentage of GDP is the lowest of



all European countries. Short administrative channels guarantee quick and non-bureaucratic results.

A recognised partner

Liechtenstein is committed to the current international standards of transparency and tax cooperation. The country plays an active part in the relevant OECD and Global Forum bodies, and is a recognised partner of the international community. Implementation of the standards pertaining to the exchange of tax information in Liechtenstein has been positively received. At the same time, the right to privacy continues to enjoy a high priority in the Principality. The fact that Liechtenstein has struck the right balance for its financial centre is also reflected by the growing volume of assets under management and the therefore bright outlook for the future.



● Germany

Principality of Liechtenstein

Stuttgart
270 km ✈

Memmingen
130 km ✈

Munich
240 km ✈

Friedrichshafen
60 km ✈

Lake Constance

Altenrhein
50 km ✈

Zurich
110 km ✈

Basel
190 km ✈

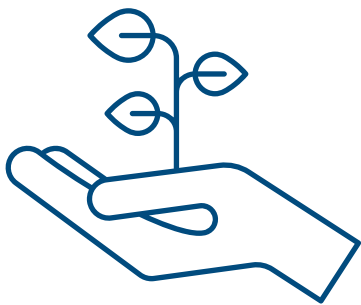
Innsbruck
170 km ✈

● Austria

● Switzerland

● Italy

Milan
250 km ✈



Sustainability

Liechtenstein has traditionally been highly committed to sustainability.

In rankings of the world's most sustainable and innovative countries, Liechtenstein has occupied top places for years.

A large part of this can be attributed to the financial centre: Various activities and initiatives underscore the fact that financial market stakeholders assume their social and corporate responsibilities and make a contribution to a future worth living.

In this conjunction, digitalisation is a driving force in the development of new innovative and sustainable business models.

Furthermore, Liechtenstein enjoys an excellent reputation as a location for philanthropy.

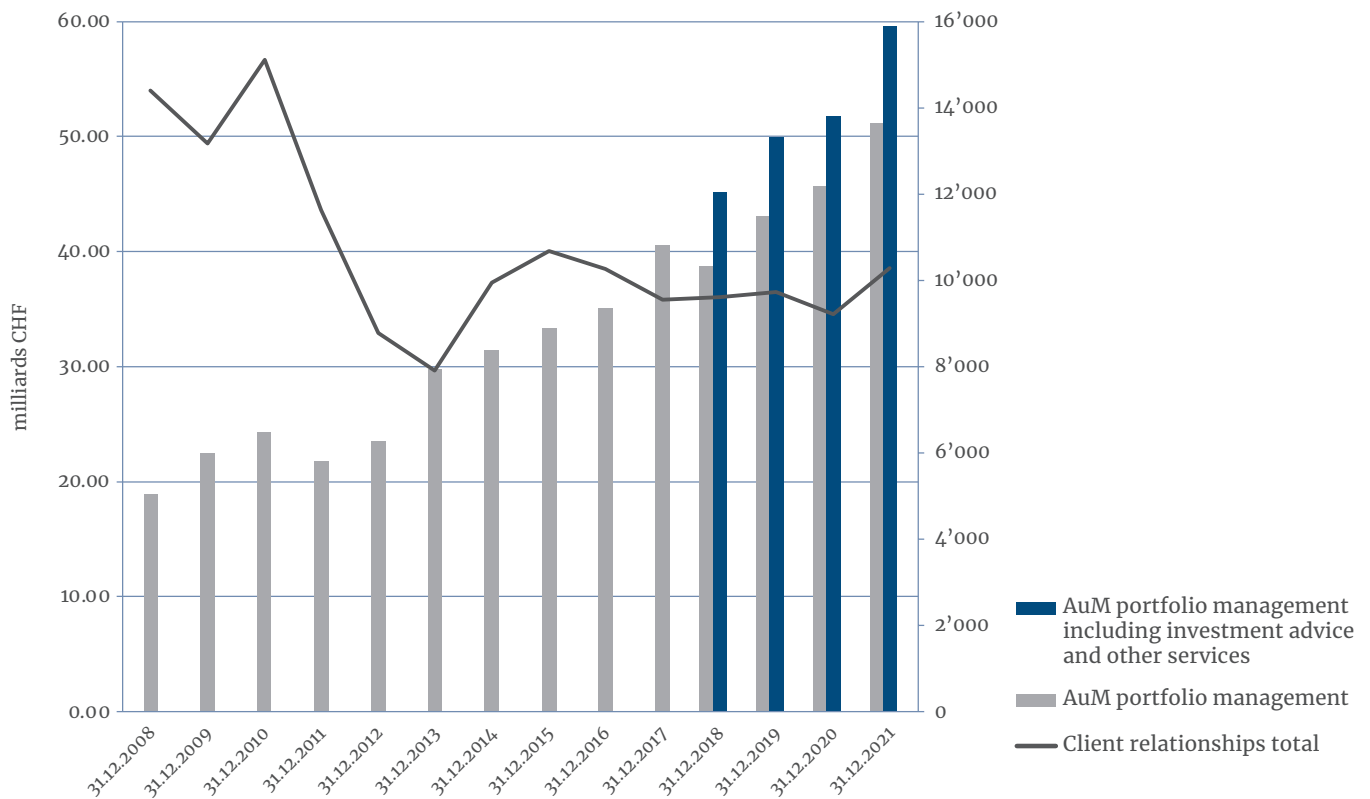
Principality of Liechtenstein

Form of government:	Constitutional hereditary monarchy on a democratic and parliamentary basis
Capital city:	Vaduz
Official language:	German
Population:	39 315 (at the end of 2021)
Surface area:	160 km ²
Currency:	Swiss francs
GDP:	CHF 5,7 billion (2020)
Labour force:	40 328 (at the end of 2020)
Neighbouring states:	Switzerland and Austria
Memberships:	<ul style="list-style-type: none">• Customs and currency union with Switzerland• European Economic Area (EEA)• European Free Trade Association (EFTA)• United Nations (UN)• World Trade Organisation (WTO)

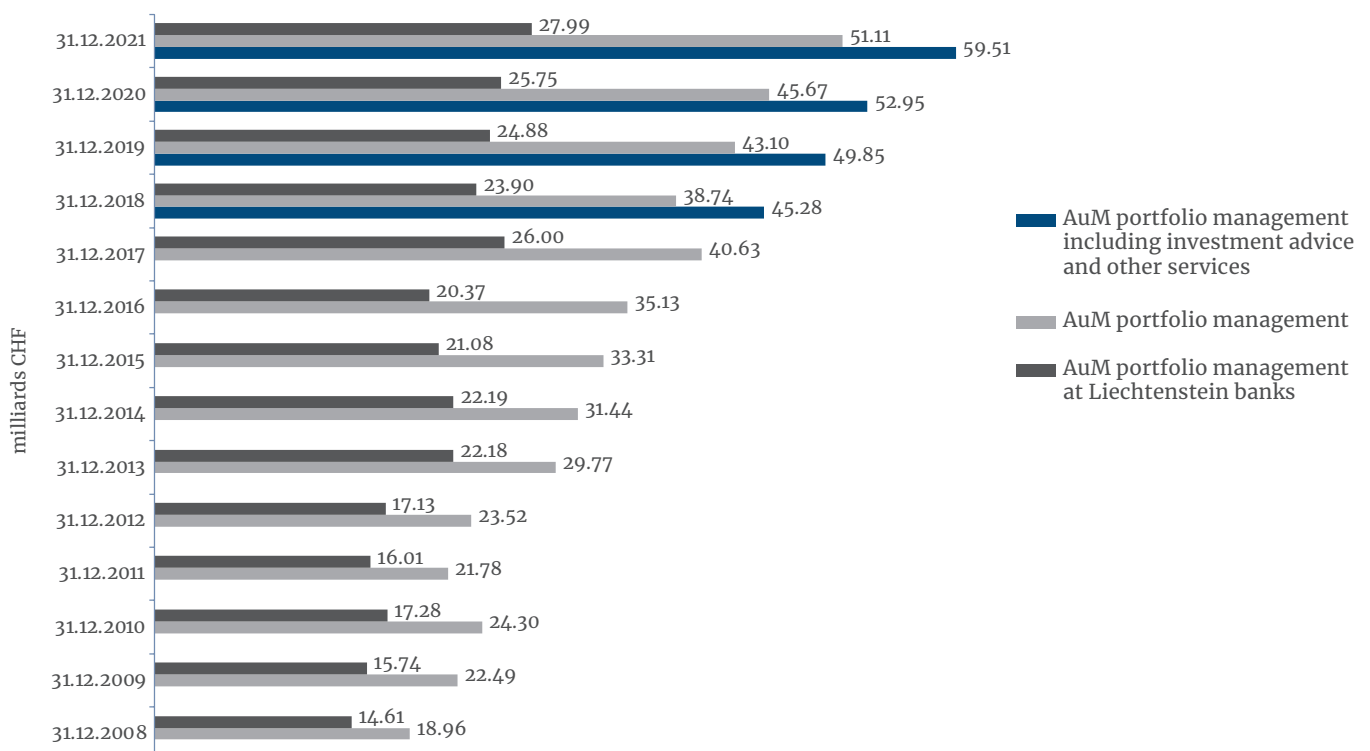
Liechtenstein as a place to do business

- **Excellent location and infrastructure**
Zurich Airport can be reached within 90 minutes (Friedrichshafen 90 minutes, Memmingen 90 minutes and Altenrhein 30 minutes); large number of professional, local service providers
- **Political stability and continuity**
The Liechtenstein government draws upon input from associations when shaping the legal framework.
- **Triple-A rating with stable outlook**
S&P Global Ratings has awarded Liechtenstein top ratings for many years.
- **Stable banking system**
High core capital ratios (tier-1 ratio), sound equity capital ratios
- **Environment for innovation**
Short administrative channels and a non-bureaucratic approach
- **Location for business relationships built on trust**
Decades of experience in the fields of asset management and investment consultancy

Client relationships and assets under management of asset management companies in Liechtenstein



Assets under management of asset management companies in Liechtenstein



Liechtenstein, the facts

Liechtenstein has

long-standing experience and expertise

in providing high-quality financial services.

Legislation is modern and

EU-compliant.

As a

one-stop-shop

Liechtenstein can serve
all client needs in financial
matters.

Liechtenstein is

integrated

in the international community.

Liechtenstein offers an
attractive environment
for financial service
providers of all kinds.

As a small, centrally located
country, Liechtenstein is
able to offer a stable political
and economic environment.

The relevant European and
international

standards

are fulfilled.



Verein unabhängiger Vermögensverwalter
in Liechtenstein



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The Association of Independent Asset Managers in Liechtenstein (VuVL) is the industry association for asset management companies in Liechtenstein. The association promotes the interests of the entire profession at the national and international level.

Legal information:

Responsibility for content: Association of Independent Asset Managers in Liechtenstein (VuVL)

Sources: Office of Economic Affairs, Liechtenstein Financial Market Authority (FMA),
Government of the Principality of Liechtenstein