



AMERGERIS
WEALTH MANAGEMENT GROUP

**AMERGERIS WEALTH MANAGEMENT
SICAV PLC
INCUBATOR SERVICES**

Until a few years ago, fund managers setting up a (hedge) fund would often choose an offshore jurisdiction, attracted by the light legislation and costs lower than those associated with Luxembourg or Ireland. This trend is rapidly changing and most fund managers are now seeking to establish funds in EU countries. Malta's international reputation as a European fund domicile is growing quickly as the number of funds that choose to be set up in Malta accelerates.

Malta became a member of the European Union in 2004 and introduced the Euro as its official currency in 2008. The official language is Maltese, but English is the most commonly used business language. Malta has a population of around 400,000, and enjoys the same time zone as mainland Europe and has excellent flight connections to most of the world.

Malta's financial sector has been able to restructure and internationalize itself successfully in recent years as evidenced by the increase of reputable international financial intermediaries. Another of Malta's significant advantages is its tax regime, where funds are exempt from tax and can benefit from the more than 55 double tax treaties the island has, including one with China.

The financial services industry plays a big part in the economic development of Malta. 90% of Foreign Direct Investment is in this sector, which has been expanding by about 25% a year in recent times. The sector makes up 8.5% of the GDP of Malta and is a major contributor to job creation. The World Economic Forum Competitiveness Report 2015-2016 ranks Malta highly.

PROFESSIONAL INVESTOR FUND (PIF)

The legislation in Malta uses the term professional investor funds

(PIF). PIFs are collective investment schemes specifically designed for specific categories of professional investors, and which benefit from a very flexible regulation. Also, according to Malta legislation, a PIF does not need to appoint service providers that are based in Malta, a feature not found in other European fund jurisdictions. Furthermore, there are no investment restrictions and only limited restrictions on use of leverage. A PIF may be listed on the Malta Stock Exchange or any other recognized stock exchange. The PIF framework is by far the most employed vehicle and can be used by hedge funds, funds of funds, private equity funds, venture capital funds, limited partnerships and for other alternative investment forms.

AMERGERIS WEALTH MANAGEMENT SICAV PLC PIF

The Amergeris Wealth Management Sicav Plc PIF is set up as an open-end (SICAV) and can incorporate a number of segregated sub-funds or managed accounts. The Amergeris Wealth Management Sicav has a license to service qualifying investors.

Amergeris Wealth Management Sicav Plc is part of Amergeris Wealth Management Group, which manages institutional and private wealth through its subsidiaries in Switzerland, the Cayman Islands, Barbados and Malta. Founded in Zug, Switzerland in 2011, Amergeris specializes in highly complementary lines of business:

- Wealth Management
- Investment Banking

Amergeris Wealth Management Sicav Plc benefits from the strength of its service partners as well as the reach of the group in the international financial markets.

Administrator: Amicorp Fund Services Malta Limited

- Top 10 fund administrator
- 40 offices in more than 30 countries
- Fund administrator / transfer agent / NAV / subscriptions / redemptions

Auditors: Ernst & Young

- Big four auditor
- Regulatory contact with MFSA
- Audits SICAV and fund accounts
- Drafting of the legal documentation for the fund



Amergeris Wealth Management Sicav plc is licensed and regulated by the Malta Financial Services Authority as a collective investment scheme targeting Experienced, Qualifying, and Extraordinary investors.

The registered office is at Level 1, Blue Harbour Business Centre, Ta`Xbiex Yacht Marina, Ta`Xbiex XBX 1027 Malta.

REGULATION AND LEGISLATION

Malta has a single financial services regulator, the Malta Financial Services Authority (MFSA). The MFSA's approach to regulation and supervision is based on principles rather than on

rules and is proportionate to the size and nature of the business without undermining investor protection. The MFSA has direct contact with the licensees, giving it a good understanding of the business and allowing for a more flexible position to adapt to the licensees requirements. The licensing time for a fund in Malta is quicker than in other jurisdictions as the MFSA has set timeframes for the approval of license applications.

Malta was also one of the first countries to transpose into law various EU directives with respect to the fund industry (AIFMD, UCITS V) and to enter into multilateral agreements (Common Reporting Standards) and inter-governmental agreements (FATCA).

COSTS AND FEES

When compared to other European jurisdictions, Malta offers significant cost advantages as a finance center, making it a competitive alternative. Accounting and legal fees are lower than other European financial centers. These and other operational costs are approximately 20-30% lower than other jurisdictions.

ASSISTANCE

A large number of established service providers are set-up in Malta. They form part of a global network of professionals in the industry. Most Maltase speak at least three languages Maltese, English, and Italian, with others having knowledge of French and German.

MARKET ACCESS

Being close to other major European cities and being an EU member state, Malta offers quick access to an internal market of over 500 million people.

CONTACT US

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