

# 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

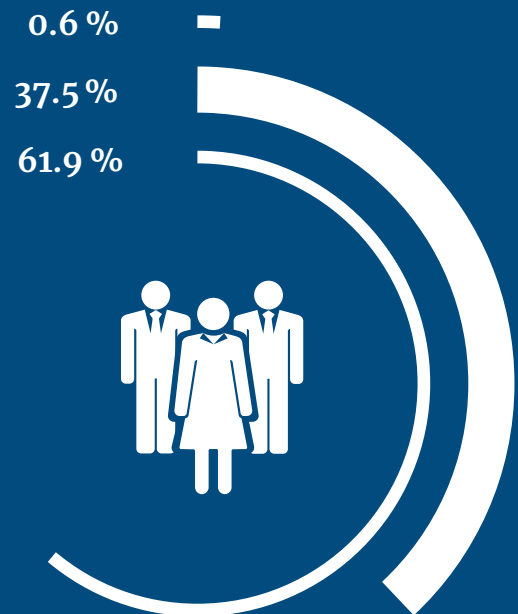


**249** farming  
**14'481** industry and trade  
**23'931** services

Of these, some

**600**

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



# 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

**24.2 %**

of gross domestic product.

**AAA**

Standard & Poor's has repeatedly awarded the Principality of Liechtenstein the top «Triple-A with stable outlook» rating.

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## Attractive location

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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.

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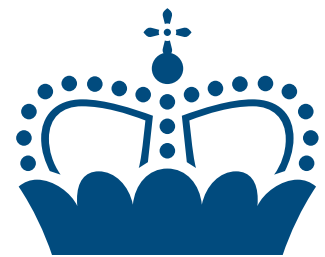
Liechtenstein is closely linked to the neighbouring state of Switzerland with a customs and currency treaty as well as a large number of other bilateral agreements. At the same time, the Principality – unlike its most important partner state – has been a member of the European Economic Area (EEA) since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

For Liechtenstein-based financial services providers, this ensures unrestricted market access to over 30 states and around 500 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 Standard & Poor's 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.

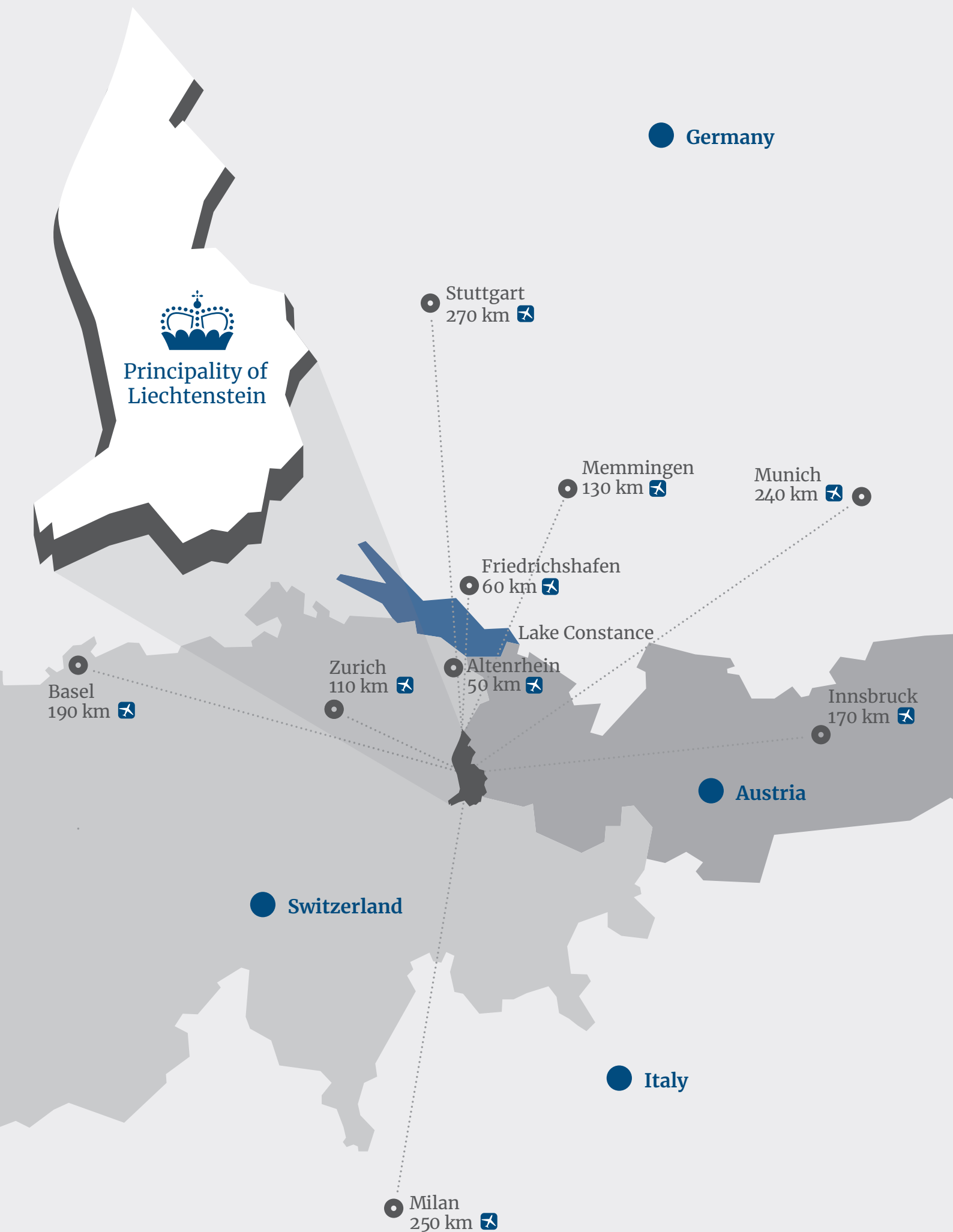
At 24.2 %, government expenditure as a percentage of GDP is the lowest of

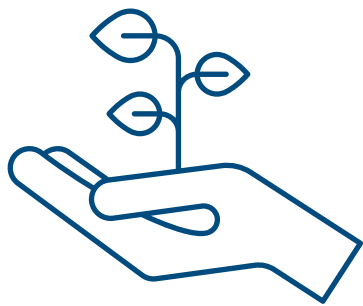


all European countries. Short administrative channels guarantee quick and non-bureaucratic results.

### **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 bright outlook for the future.





## 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.

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## Principality of Liechtenstein

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Form of government:	Constitutional hereditary monarchy on a democratic and parliamentary basis
Capital city:	Vaduz
Official language:	German
Population:	38 110 (at the end of 2017)
Surface area:	160 km <sup>2</sup>
Currency:	Swiss francs
GDP:	CHF 6.1 billion (2016)
Labour force:	38 810 (at the end of 2017)
Neighbouring states:	Switzerland and Austria
Memberships:	<ul style="list-style-type: none"><li>• Customs and currency union with Switzerland</li><li>• European Economic Area (EEA)</li><li>• European Free Trade Association (EFTA)</li><li>• United Nations (UN)</li><li>• World Trade Organisation (WTO)</li></ul>

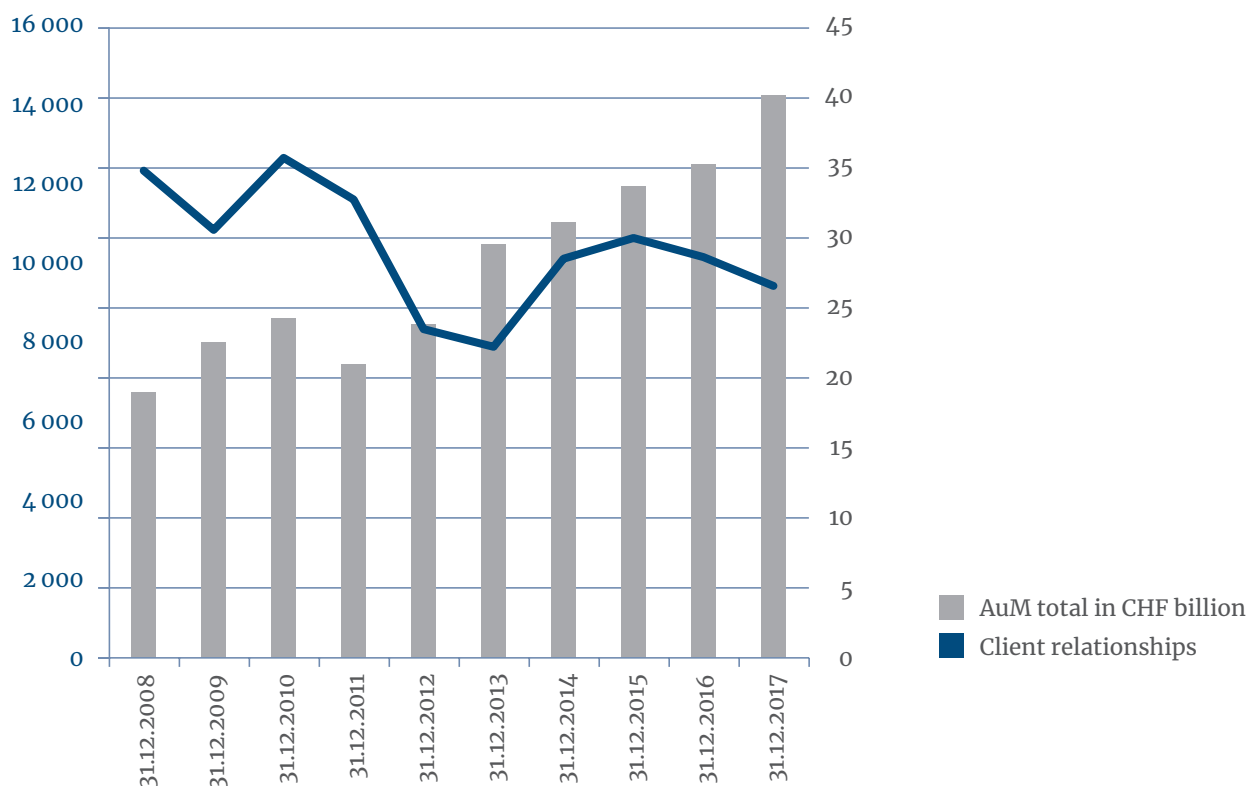
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## Liechtenstein as a place to do business

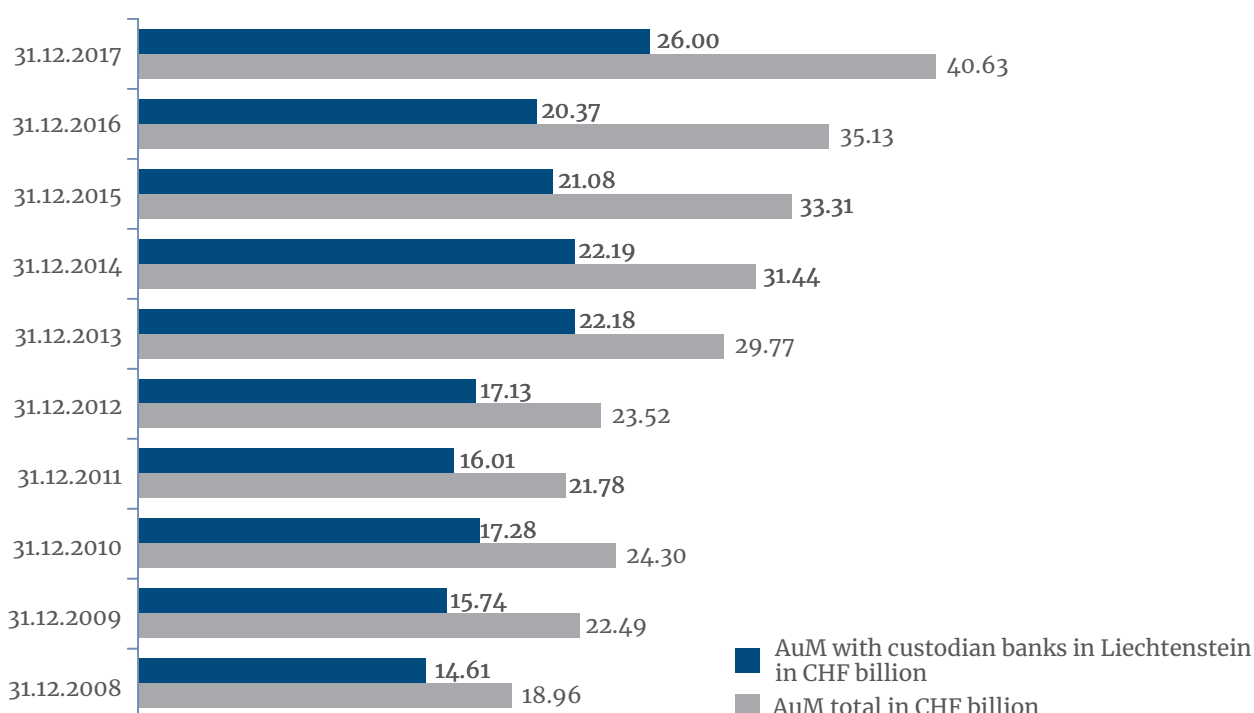
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- **Excellent location and infrastructure**  
Zurich Airport can be reached within 90 minutes (Friedrichshafen 90 minutes, Memmingen 90 minutes and Altenrhein 30 minutes); large number of professional, local service providers
- **Political stability and continuity**  
The Liechtenstein government draws upon input from associations when shaping the legal framework.
- **Triple-A rating with stable outlook**  
Standard & Poor's 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 with asset management companies in Liechtenstein



## Assets under management with asset management companies in Liechtenstein



# Liechtenstein, the facts

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Liechtenstein has

**long-standing experience  
and expertise**

in providing high-quality financial services.

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Legislation is modern and

**EU-compliant.**

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As a

**one-stop  
shop,**

Liechtenstein can serve  
all client needs in financial  
matters.

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Liechtenstein is

**integrated**

in the international community.

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

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

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The relevant European and  
international

**standards**

are fulfilled.



Verein unabhängiger Vermögensverwalter  
in Liechtenstein



Kirchstrasse 1  
PO Box 544  
9490 Vaduz  
Liechtenstein  
T +423 388 23 50  
[info@vuvl.li](mailto:info@vuvl.li)  
[www.vuvl.li](http://www.vuvl.li)

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.

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Realisation: [www.lencom.li](http://www.lencom.li)

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