

FUND SERVICES

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# THE POWER OF PLACE: ASSESSING FUND JURISDICTIONS



SUNTERA  
GLOBAL

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Explore the critical factors in the fund domiciliation selection process.

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Macroeconomic factors such as currency fluctuations, geopolitical events, and economic cycles lie beyond the control of even the most seasoned investment fund manager. In today's climate and shifting tax landscape, anticipating how these forces affect global funds markets, investor behaviour and asset classes is essential to developing resilient and forward-thinking strategies that can withstand scrutiny and market volatility. Amid this uncertainty, one critical driver for long-term success remains: building a strong foundation by choosing the right jurisdiction in which to domicile your fund.

This comparative resource is designed to support strategic decision-making by providing a quick-reference summary of five attractive fund jurisdictions for emerging and established managers across Europe: Guernsey, the Isle of Man, Jersey, Luxembourg, and the UK. Each one underpinned by distinct regulatory frameworks and resilient financial systems, this overview addresses key domiciliation considerations such as fund types, target investors, regulatory oversight, and speed to market. With jurisdictional snapshots, case studies, and a practical decision tree, it serves as a practical and valuable tool for identifying the jurisdiction most suited to your fund's ambition, structure, and growth strategy.



# DOMICILIATION CONSIDERATIONS

Whilst redomiciliation remains a viable option, it is often a complex, disruptive and potentially costly process. Choosing the right jurisdiction, the domicile where your fund will be established and operationally based, from inception ensures long-term stability, preserves investor confidence, and mitigates unnecessary operational risk. Crucially for investors, the domicile also influences the fund's legal and tax obligations which can have significant implications on returns and wider operations.

**Below is a breakdown of key factors that both first-time and experienced managers should consider when selecting a fund domicile.**

## Investor Preferences

- Who will our target investors be?
- Do our investors prefer regulated or lightly regulated fund structures?
- Are investors influenced by the domicile's reputation and tax treatment?

## Tax Considerations

- Is the fund tax-neutral or subject to local taxes?
- Does the jurisdiction offer strong double tax treaty coverage?
- How are returns taxed for different investor types?

## Compliance & Governance

- Does the jurisdiction offer appropriate levels of investor protection?
- Is the regulatory framework proportionate and risk-based?
- Are fund structures flexible enough to suit our investment strategy?

## Operational Environment

- If we lack substance locally, will staff be willing and able to travel and work there?
- Does it offer the infrastructure needed for seamless operations?
- Are time zone alignment and language practical for daily operations?

## Service Providers

- Do local service providers understand our strategy and asset class?
- Are they responsive and operationally aligned?
- Does service quality match cost, and can it scale with growth?

## European Market Access

- Do we benefit from full AIFMD passporting or the flexibility of NPPR?
- Are our target EU markets accessible via NPPR?
- Can we meet the compliance demands of each route long term?

## Business Considerations

- What are the costs and requirements to establish presence in the domicile?
- Where are our investments and operations currently based or targeted?
- How will this jurisdiction influence our reputation and brand?

## Reputation

- Is the jurisdiction recognised for regulatory credibility and investor protection?
- Does it inspire investor confidence?
- Does it have a strong international reputation, free from grey/blacklists or other regulatory concerns?

## ESG Considerations

- Are ESG principles embedded to meet evolving investor expectations?
- Are credible green/sustainable investment opportunities available?
- Is there regulatory support or incentives for ESG and sustainable fund strategies?

**Note:** Fund administration fees should be evaluated in the context of the broader jurisdictional value proposition. Whilst cost remains a significant factor, it must be weighed against the jurisdiction's ability to support your fund's compliance, scalability and sustainability throughout its lifecycle. Fee structures will vary based on a range of factors including fund size, asset class, investor base, and service provider reputation.