



HM GOVERNMENT OF GIBRALTAR
Ministry of Education, Financial Services, Gaming, Telecommunications and Justice
Suite 771
Europort
Gibraltar

PRESS RELEASE

No. 85/2013

Date: 11th February 2013

The Finance Centre Department attends and exhibits at FONDS 13 in Zurich;
Minister Licudi flies in from London to speak at the event

Gilbert Licudi QC, Minister with responsibility for Financial Services attended the FONDS 13 conference and exhibition in Zurich, in support of the Gibraltar Funds and Investments Association (GFIA) who, together with the Finance Centre Department, were exhibiting at the conference. Some six individual member firms of GFIA supported the joint initiative.

This conference on funds and asset management afforded the opportunity of building upon the Invest 12 funds forum in Geneva last year and permitted Gibraltar to, once again, present its case as a domicile for funds and for the establishment of asset management operations – within the European Union and within relevant upcoming EU legislation such as the Alternative Investment Fund Managers Directive (AIFM) which is due to be transposed by member states by July 2013.

Speaking at the event, Mr Licudi emphasised Gibraltar's EU status and our access to the single market. He also stressed that "Gibraltar is well on course for the transposition of AIFM and we are determined to hone our funds product range still further so as to become even more attractive for Swiss asset managers to consider using Gibraltar in various ways."

Swiss asset managers are also under pressure because of a material increase in the degree of regulation that they will be experiencing. Gibraltar's regulatory regime is no less strict but it affords the rights to passport throughout Europe; a benefit that the Swiss regime does not have. Mr Licudi also took the opportunity of visiting a number of the stands and addressed a focussed break-out session on the topic of: 'investing through stable international financial centres in uncertain global markets.'

Members of staff from the Finance Centre Department, (Mrs. Maite Mir-Parody, Logistics and Marketing Officer and Mrs. Joanne Martinez, Executive Officer) manned the Gibraltar stand and attended to enquiries, assisted in fielding questions about financial services in Gibraltar and distributed a wide variety of literature to interested individuals.

James Tipping, Finance Centre Director, was present throughout the conference and held meetings with fund managers that had expressed an interest in knowing more about Gibraltar.

Before leaving the conference, Mr Licudi also thanked the members of GFIA that attended and supported this joint initiative and said, "I look forward to supporting further such initiatives such as the forthcoming Hedge Funds Forum in March and the Global Alternative Investment Management Forum in Monaco in June." Both events have already been flagged to the industry in Gibraltar via notices distributed by the Finance Centre Council.