

Channel Islands Stock Exchange

Praxis Fund Services Limited (PFS) and Praxis Property Fund Services Limited (PPFS) are both Category 2 Listing Members of the Channel Islands Stock Exchange (CISX) and specialise in sponsoring applications for the listing of collective investment schemes (funds).

Established in October 1998, the CISX offers listing facilities for specialist securities, including, Eurobonds, Structured Debt, Warrants and SPVs, funds, and the primary or secondary listing of securities of domestic Channel Islands' companies as well as those incorporated in other approved jurisdictions. Since inception over three thousand securities have been approved by the Market Authority and admitted to the official list.

International Recognition

The success of the CISX is largely due to its **widespread recognition by international bodies** such as:

- UK Financial Services Authority
- UK Inland Revenue
- US Securities and Exchange Commission
- International Organisation of Securities Commissions
- International Capital Markets Services Association
- Australian Stock Exchange

Advantages of a CISX Listing

- Cost effective listing
- Timely and straightforward application process
- Responsive and approachable Market Authority
- International standards of issuer regulation
- Pragmatic approach to disclosure requirements
- Enhanced marketability of securities
- Value added service such as timely and efficient document review and special listing procedures for the international debt market
- Willingness to work with the issuer and its advisors to accommodate innovative structures
- Concurrent trading times with London
- Streamlined listing process for specialist debt securities

SIPPs, ISAs & PEPs

As the CISX is a Recognised Stock Exchange Overseas, under Section 841 of the Income and Corporation Taxes Act 1988, a CISX listed entity is classed as a qualifying investment for approved UK pensions (SASS/SIPPs), ISAs and PEPs. The CISX listed entity is therefore a flexible, cost-efficient vehicle enabling high net worth individuals and/or UK approved pensions (SASS/SIPPs), ISAs or PEPs to benefit from tax-free gross roll-up or investment into specialist investment vehicles.

Channel Islands Stock Exchange (CONTINUED)

Praxis Fund Services

PFS and PPFS are part of the Praxis Group, one of the largest independently owned financial services groups in the Channel Islands, offering fiduciary, fund administration, wealth management and, through its PKF franchise, accounting, audit and taxation services to a wide range of corporate and private clients. The Praxis Group employs over 120 staff in Guernsey, Geneva, Luxembourg and Malta and administers in excess of \$8 billion of assets.

Both PFS and PPFS offer a comprehensive, efficient and independent fund formation, listing and administrative services spanning start-ups to larger more established fund structures. Primarily, clients are institutions and high net worth individuals. Our expertise focuses on the administration of a wide range of alternative assets, including but not limited to, hedge, property and private equity funds.

PFS and PPFS are licensed by the Guernsey Financial Services Commission to provide fund administration to Guernsey and non-Guernsey domiciled funds. For more information visit www.pfs.gg

Contact Us

To find out how we can assist you with fund formation and administration contact:

Chris Gambrell at chris.gambrell@pfs.gg or
Chris Hickling at chris.hickling@pfs.gg
or telephone +44 (0) 1481 737600

Praxis Fund Services