



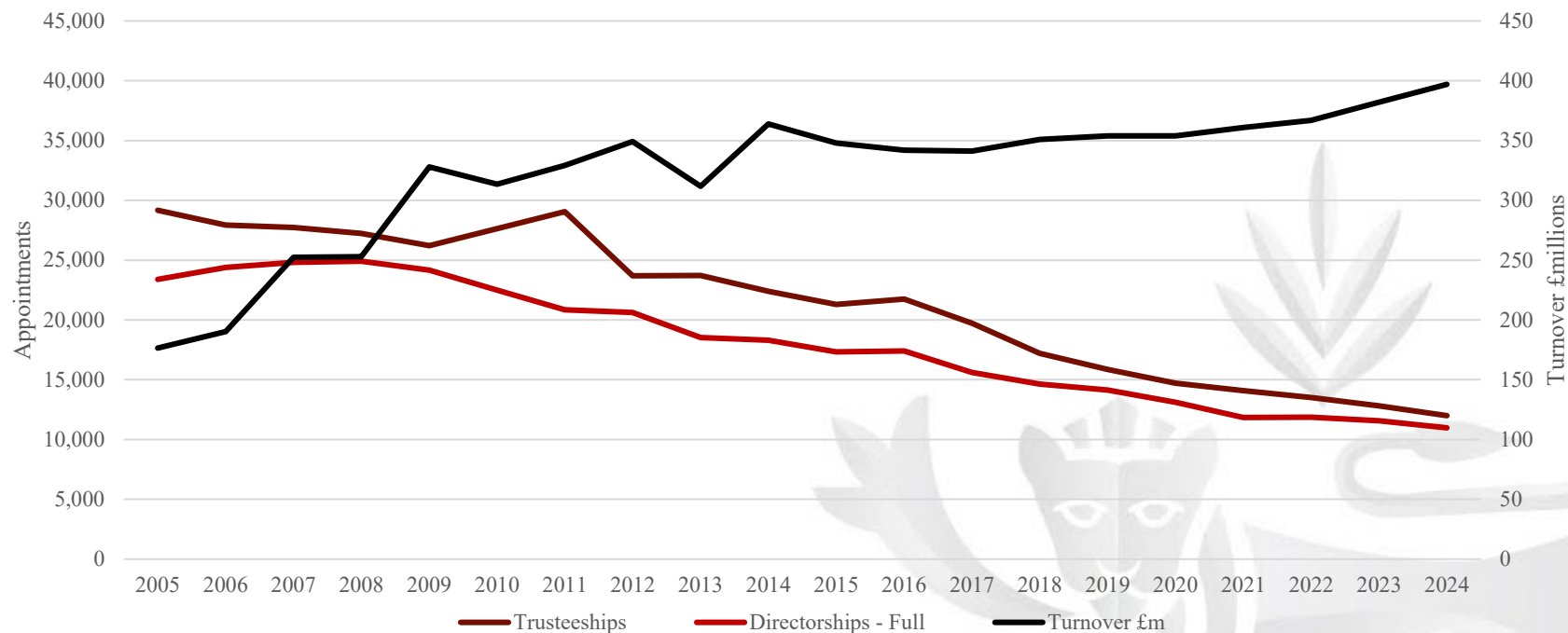
Guernsey Financial
Services Commission

Investment, Fiduciary and Pension Sectors: An opportunity to share key trends, themes and look forward

Gillian Browning
Deputy Director General

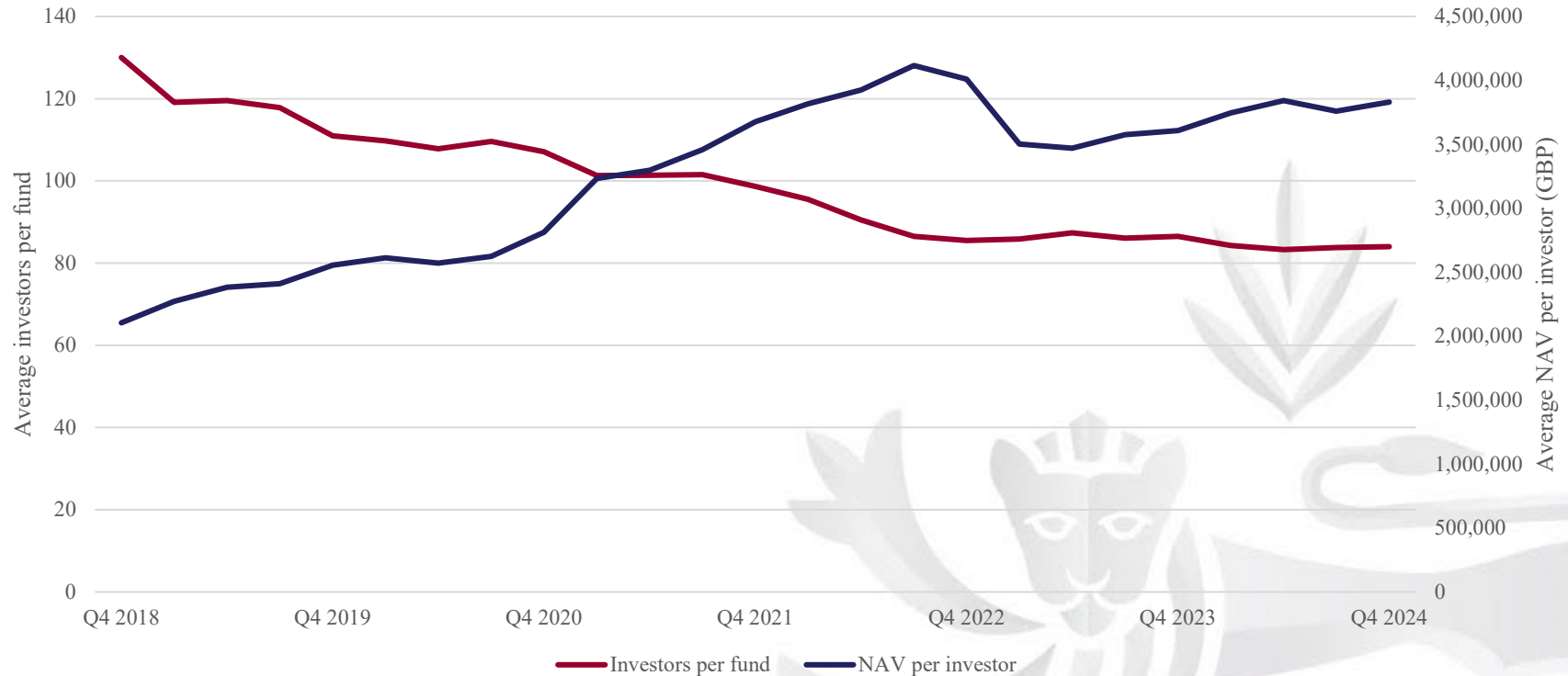
Statistics – Strategic Decisions

Fiduciary Turnover and Appointments

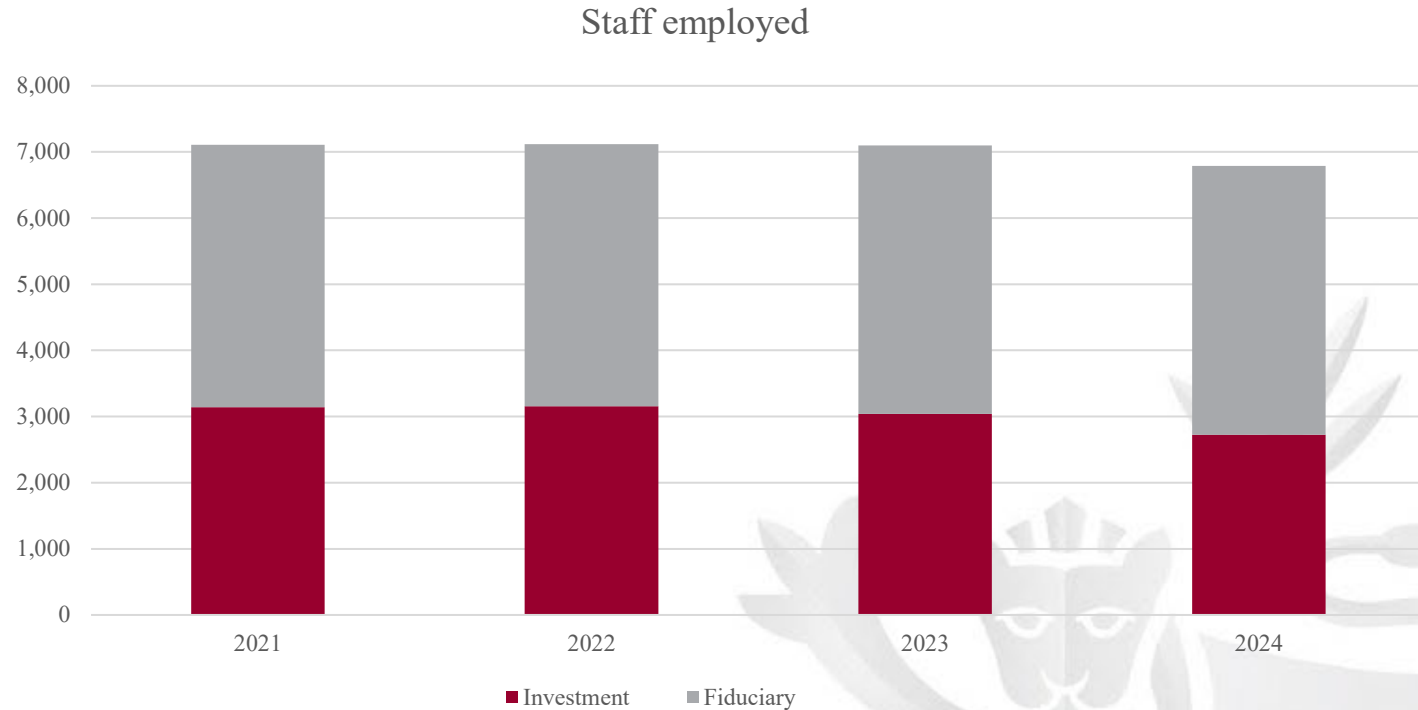


Statistics – Strategic Decisions

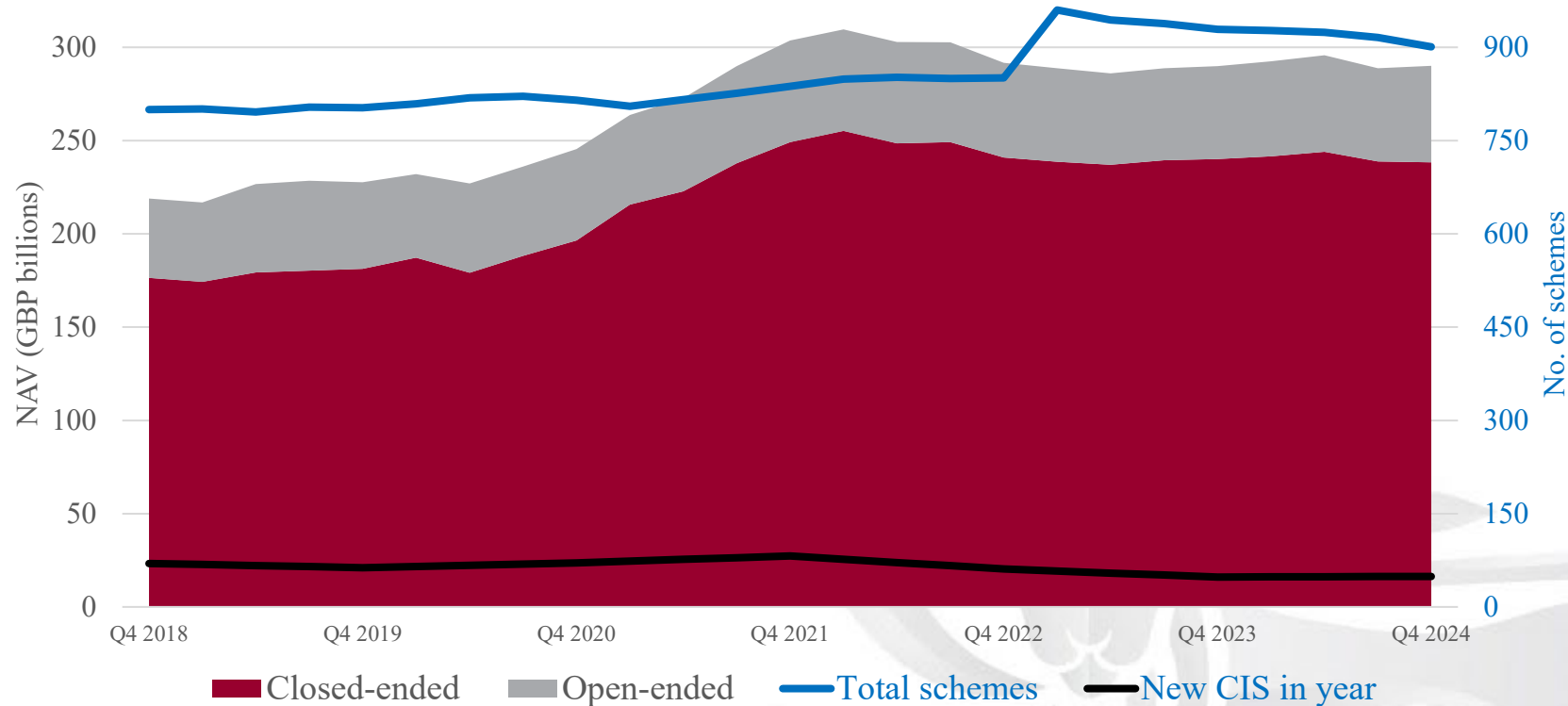
C.I.S. - Investors



Statistics – Licensee Employment

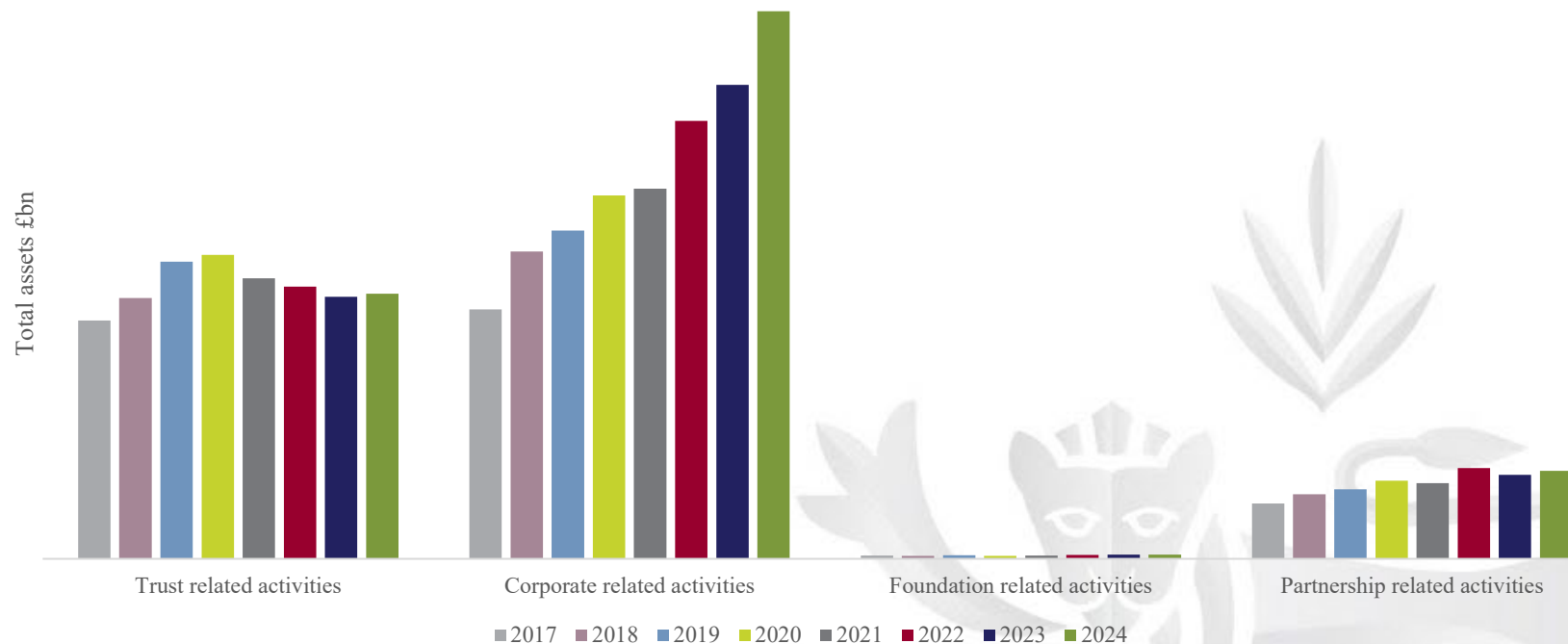


Statistics – Collective Investment Schemes



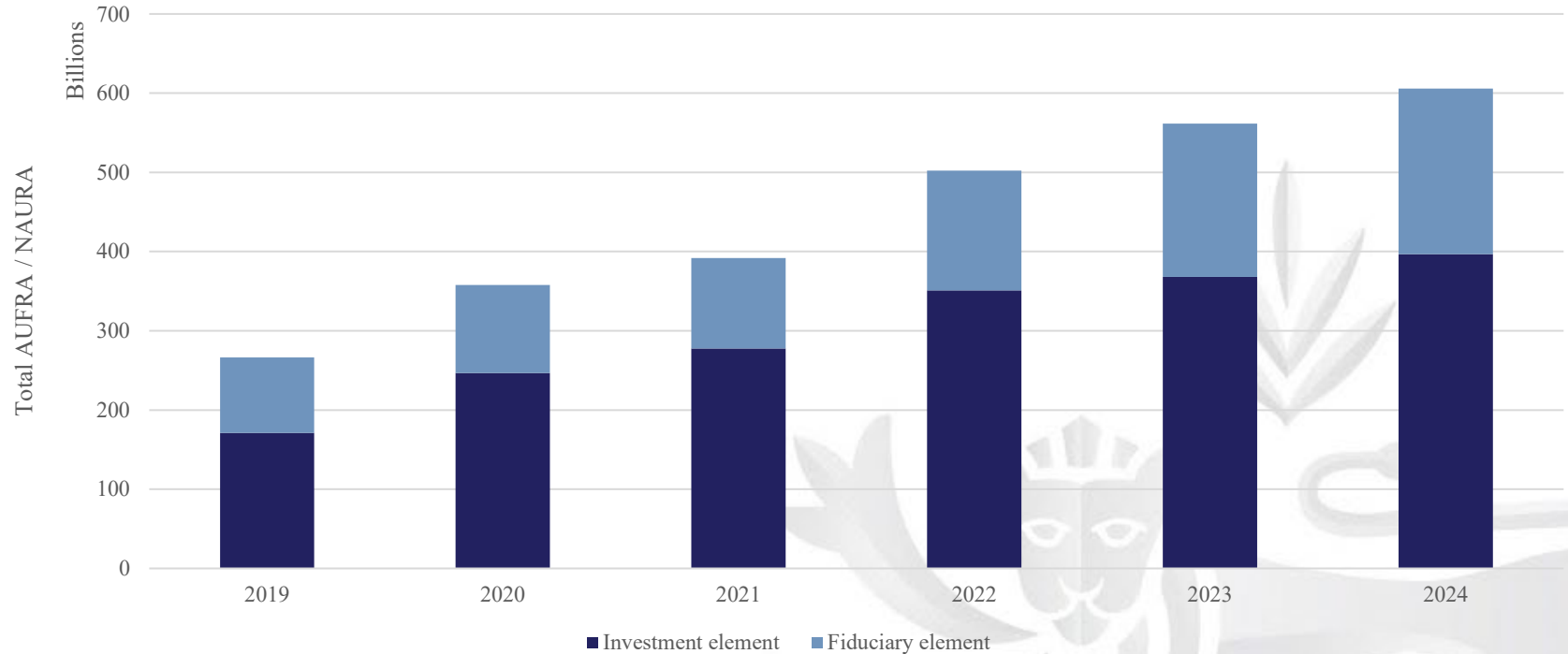
Statistics – Fiduciary ‘Asset’ Level

Total assets under fiduciary regulated activities



Statistics – Investment ‘Asset’ Level

Growth in assets - Designated Administrators



Statistics – Fiduciary Focus

Pension Schemes

2,017 Schemes

117,269 Members

£10.7bn Assets

PTCs

126 Private Trust Companies

89% Incorporated in Guernsey

Managing liquid or near liquid assets, private company shares and 'other'.

Geographical Source

Fiduciary turnover:

- Saudi Arabia
- Monaco
- Hong Kong
- UAE
- Israel

UK
USA
Guernsey
Switzerland
South Africa

Fund investors:

- Luxembourg
- Canada
- Singapore
- Netherlands
- Germany

Source: GFSC Fiduciary Annual Returns 2024

Source: GFSC Form 143 Returns 2023/24

Supervision Recap

Risk based approach to supervision

Thematic reviews – Client Money
and Conflicts of Interest

Internal sector reviews – Pension
Fees and PII Notifications

Supervisory Observations

Governance

Culture

Data Accuracy

Remediation,
exiting business
and integrating
acquisitions take
time and resources

Acting in
investors' interest

International Themes



Cyber security

Sustainability

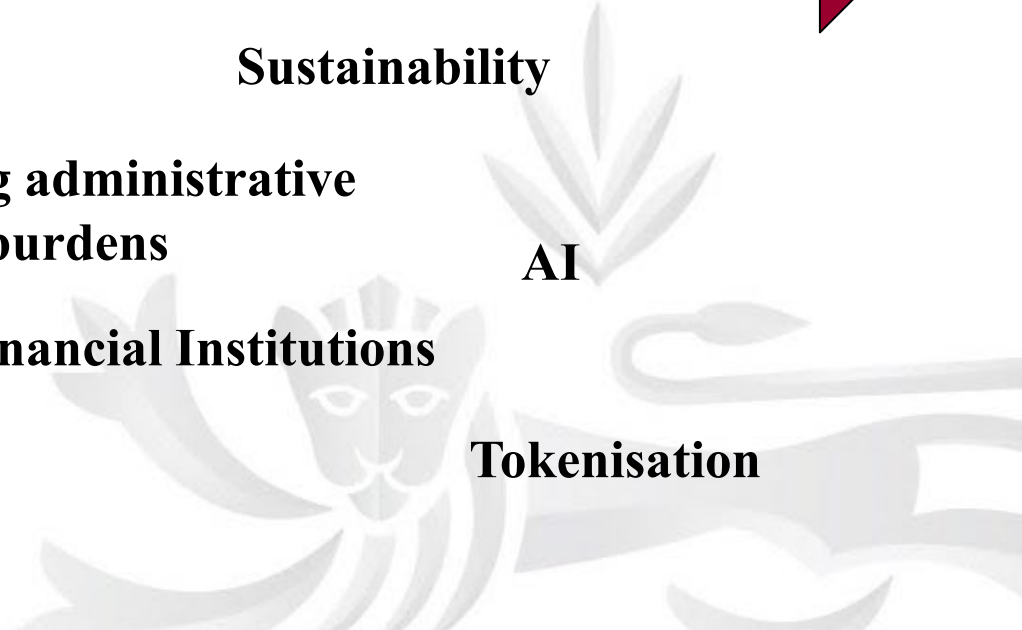
**Reducing administrative
burdens**

AI

Non-Bank Financial Institutions

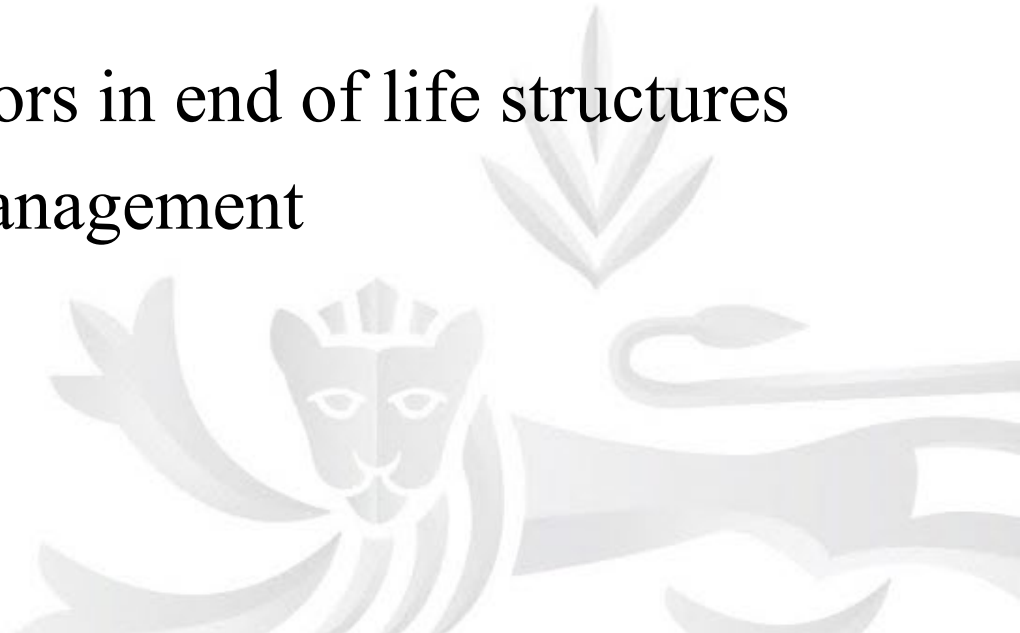
Geopolitics

Tokenisation



Supervision Potential Future Focus

- Ongoing Prudential, Conduct, Financial Crime, Business Model, Governance and Operational risk assessments
- Fair treatment of investors in end of life structures
- AI adoption and risk management
- Investment monitoring
- Policing the perimeter



Look forward and busting myths

We value
engagement

Maintain a
proportionate
regulatory
approach

Create an
enabling
regulatory
environment

Open for
business

