



TTN Hong Kong conference 2016

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Today's topics

1. Underlying demand

- Offshore vs Mid-shore
- Client segments
- Top key usages
- Growth markets over the next 5 years

2. Key constraints

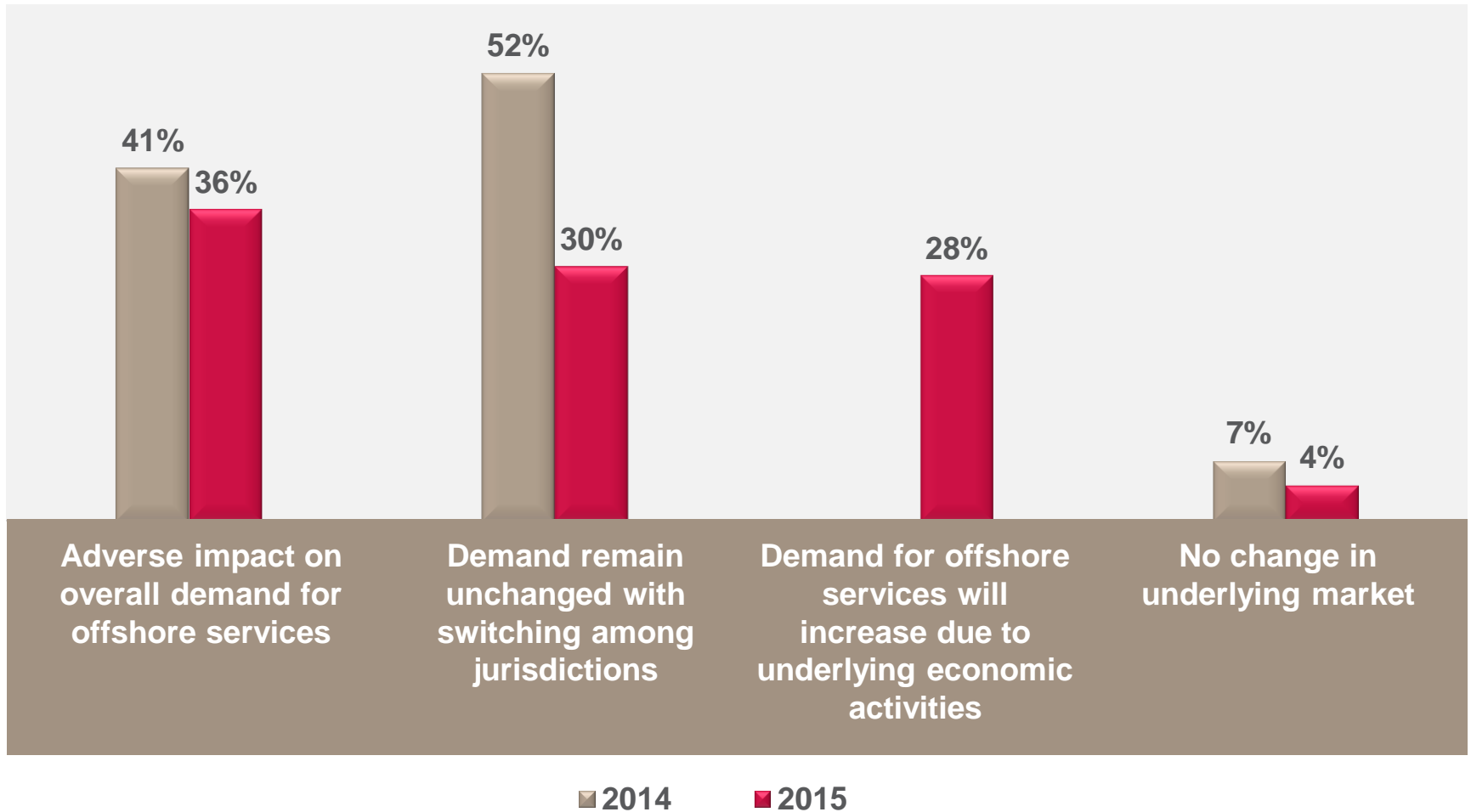
3. Regulatory overview

4. Jurisdictional results

5. Industry consolidation drivers

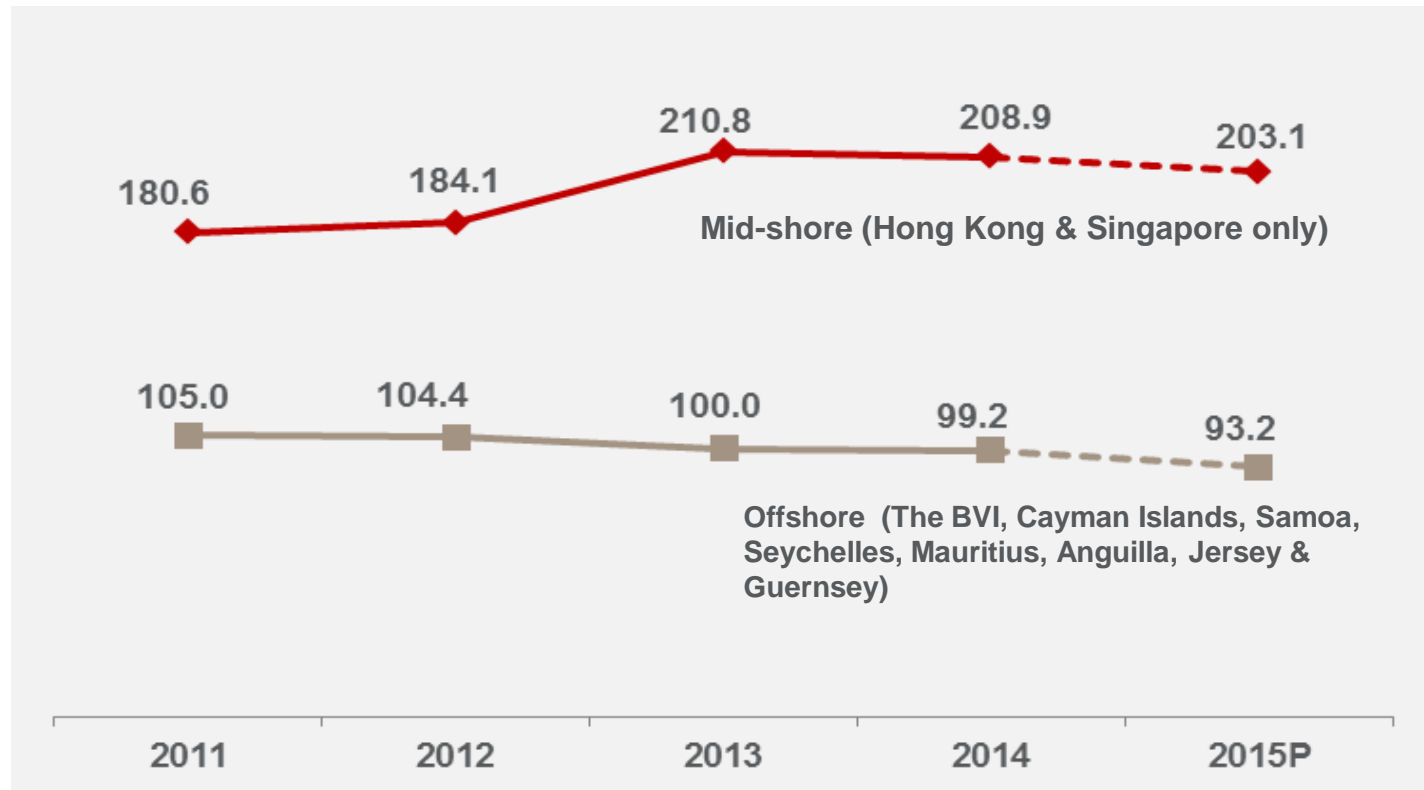
6. Summary

What impact will the convergence of new regulations + negative PR have on underlying demand?



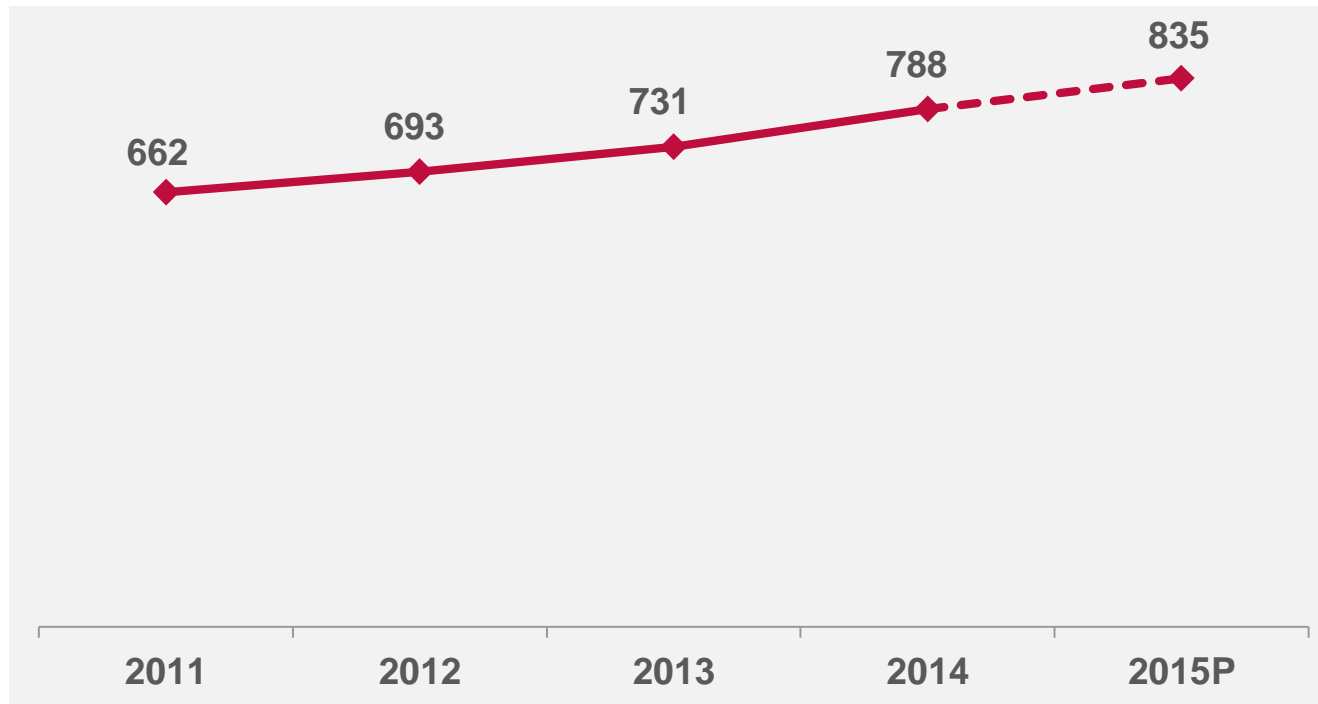
Is offshore in Asia losing out to mid-shore?

Jurisdictional New Incorporation Volume (in '000)



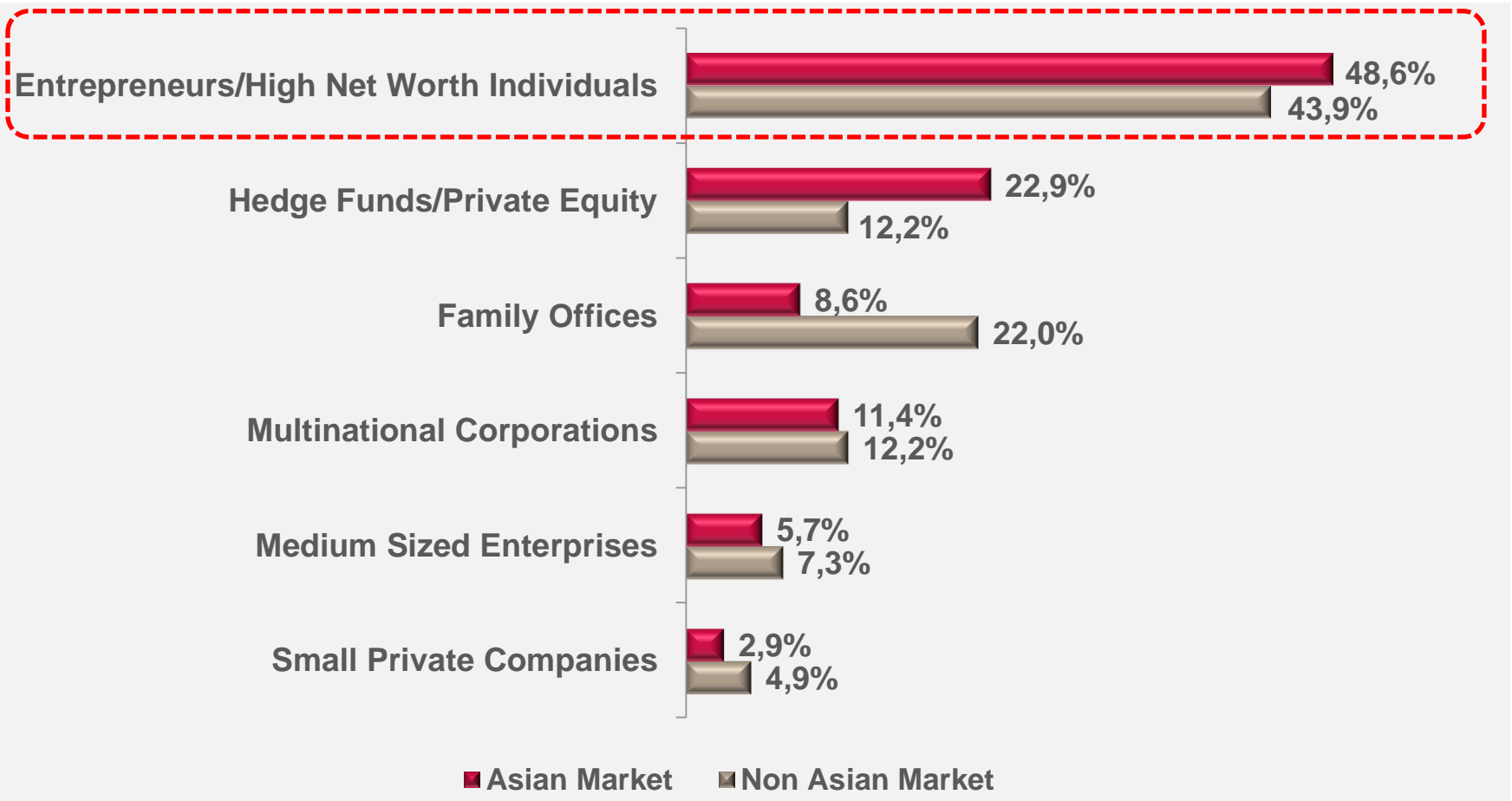
The New Normal? Less quantity, more quality?

Offshore jurisdictions' active companies volume* (in '000)

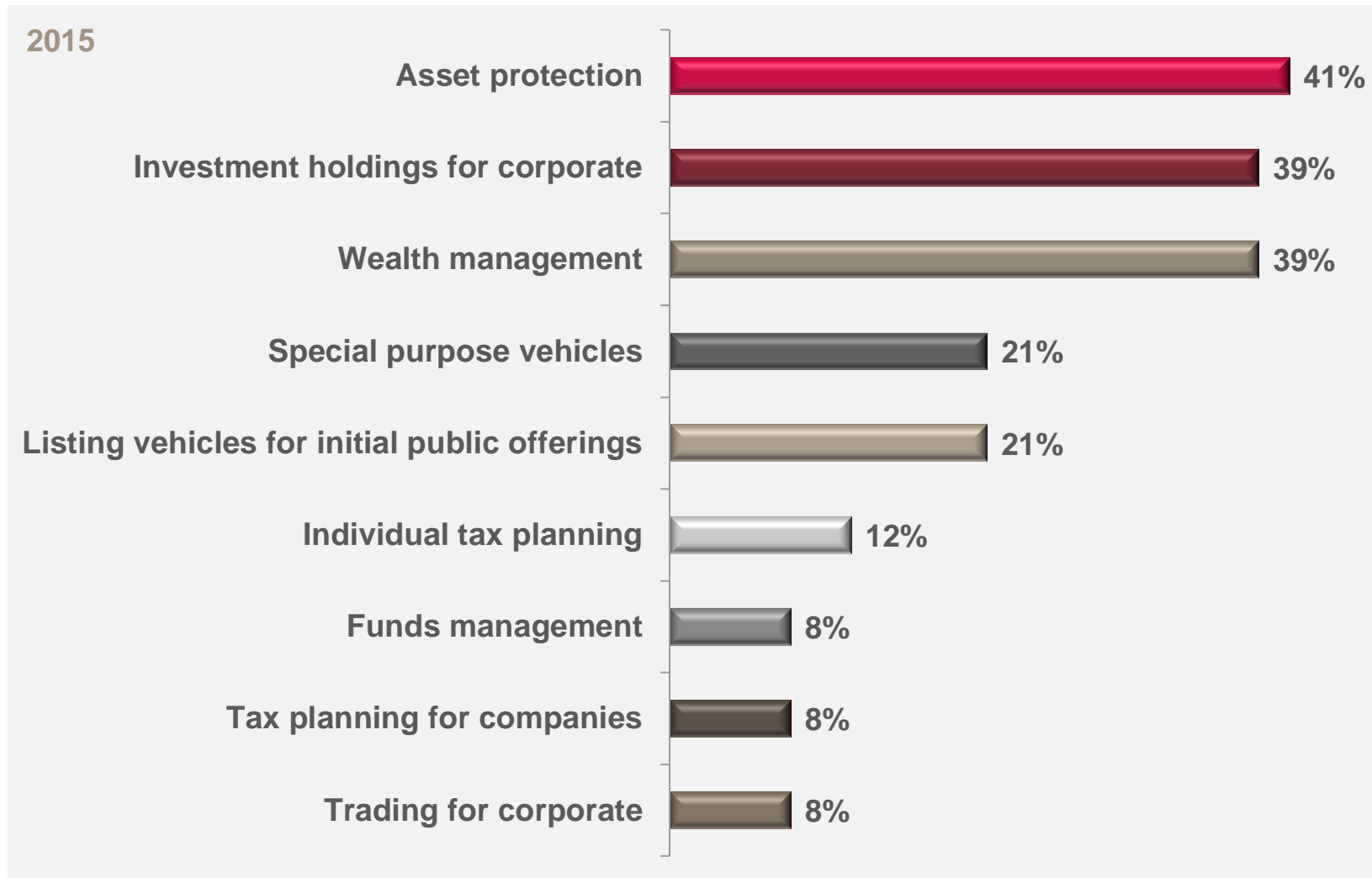


**Offshore jurisdictions consist of: the BVI, Cayman Islands, Jersey, Guernsey, Seychelles, Mauritius and Anguilla*

Client segment driving growth in the next 5 years (Asia vs ROW)

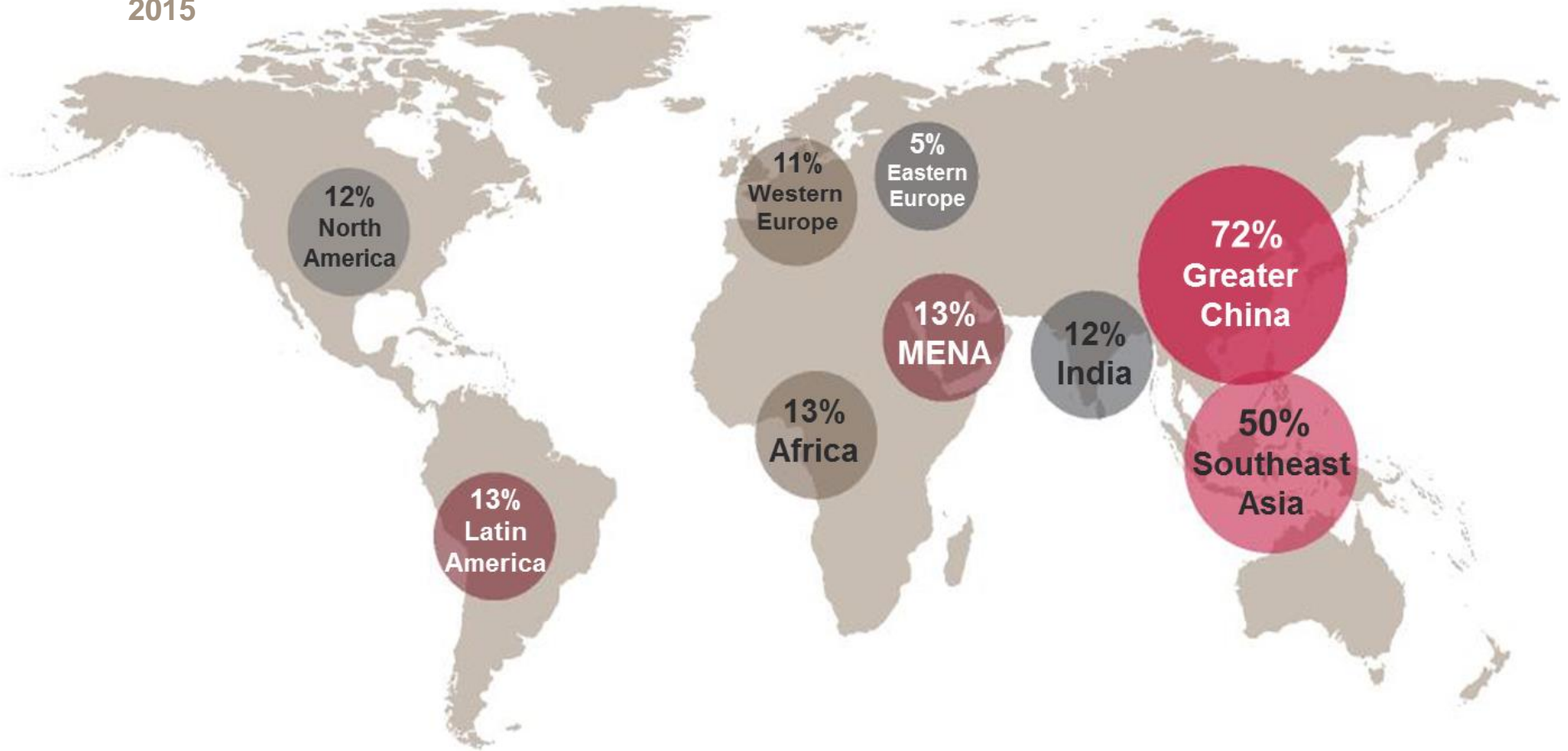


Top Key Usage – Greater China



Growth markets over the next 5 years

2015

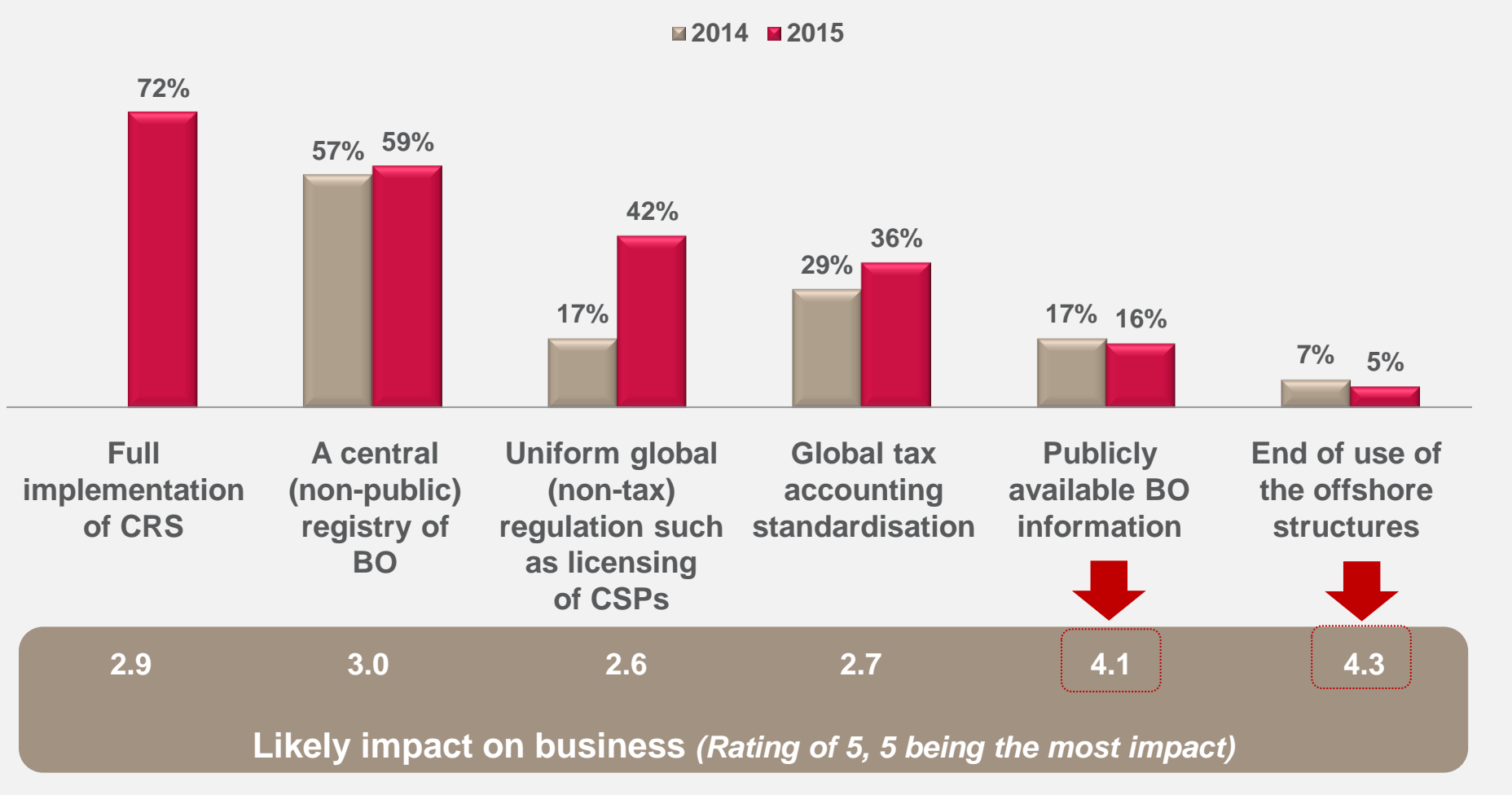


Key Business Constraints

2015

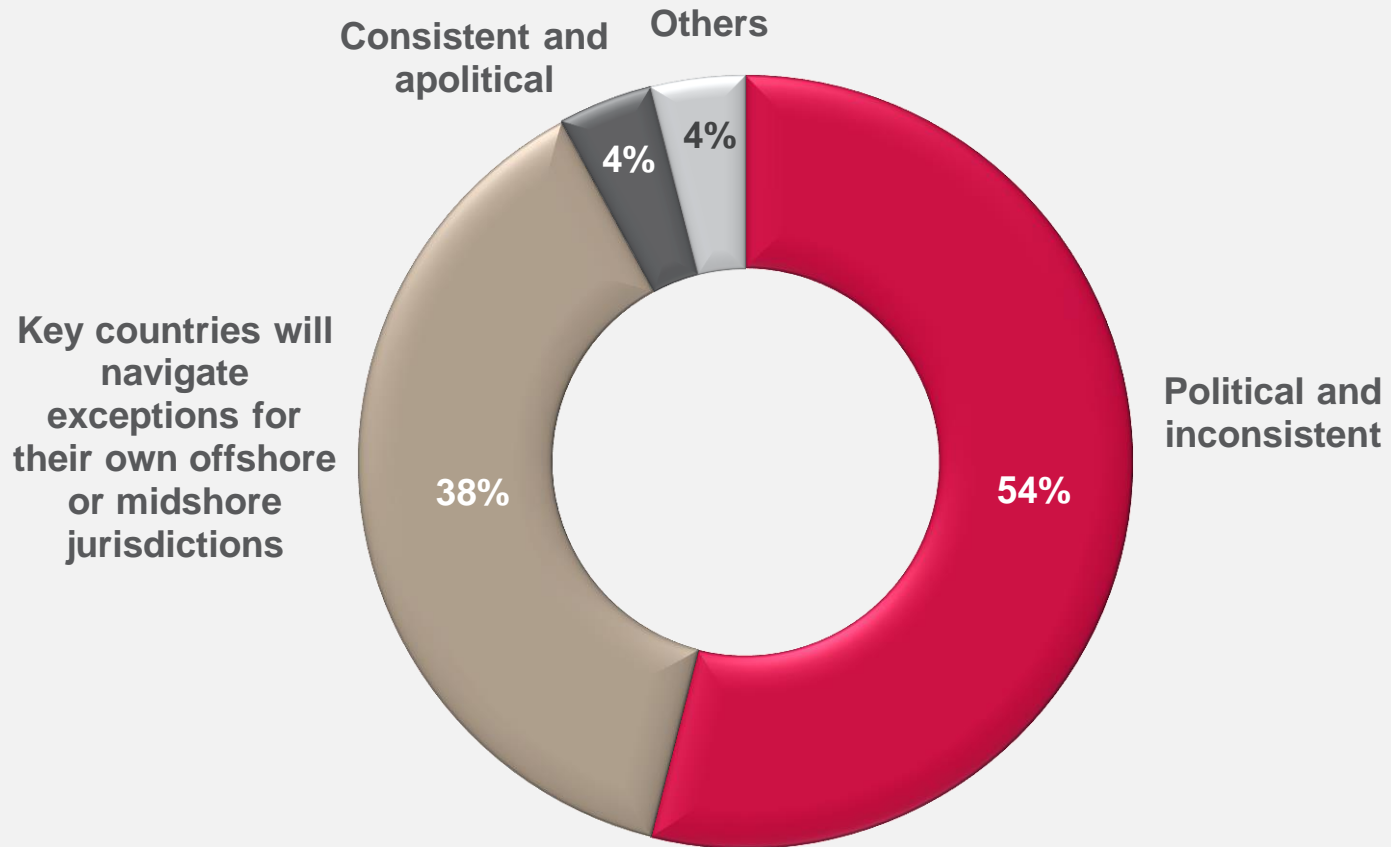


Which of the following are likely by 2020 and, which new regulations will cause the most impact?



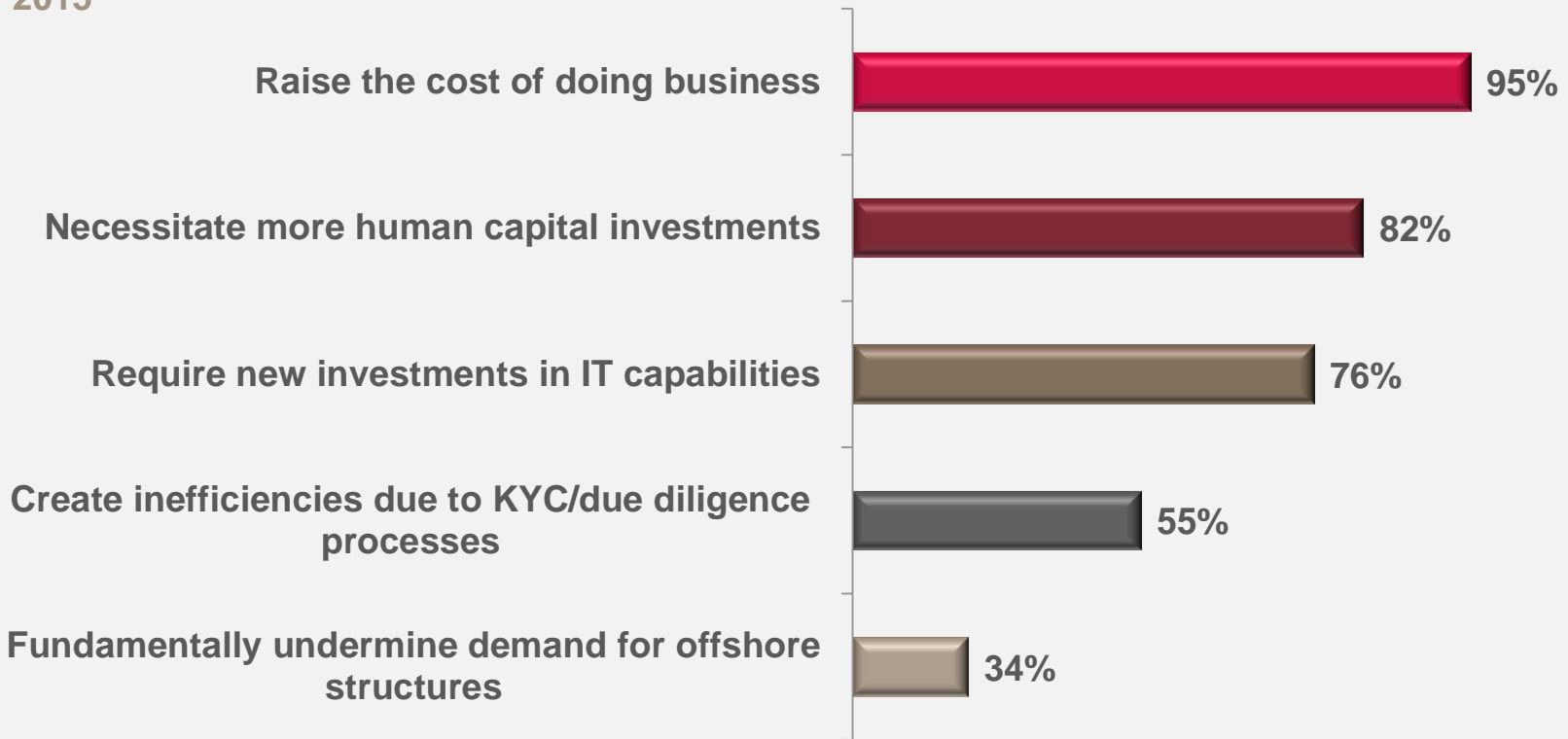
Global Enforcement of New Regulations

2015



Regulation Impact on Internal Operations

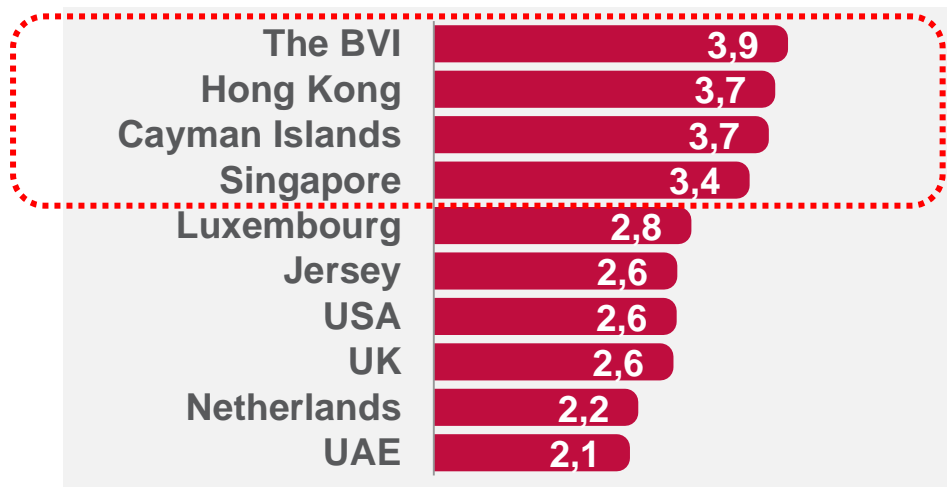
2015



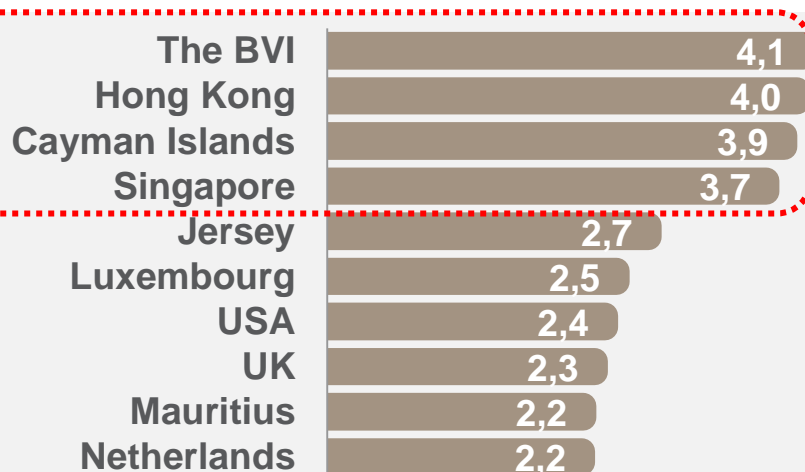
Jurisdictional importance 2015

Rating out of 5, 5 being most important)

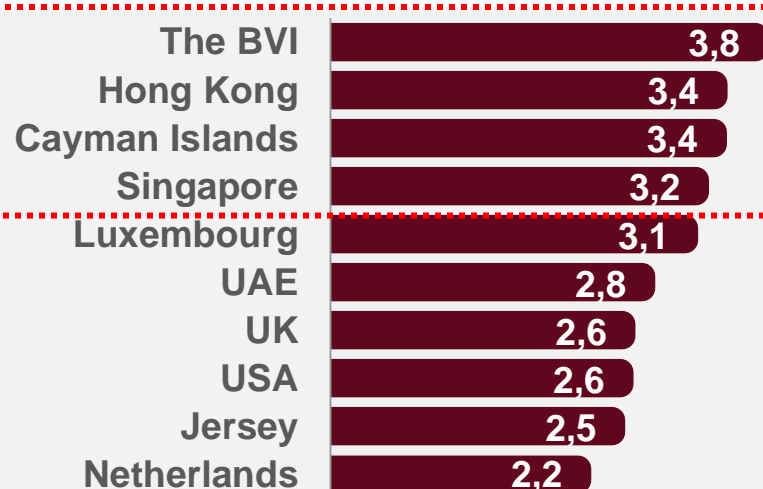
Top 10 jurisdictions - Overall



Top 10 jurisdictions – Asian Markets



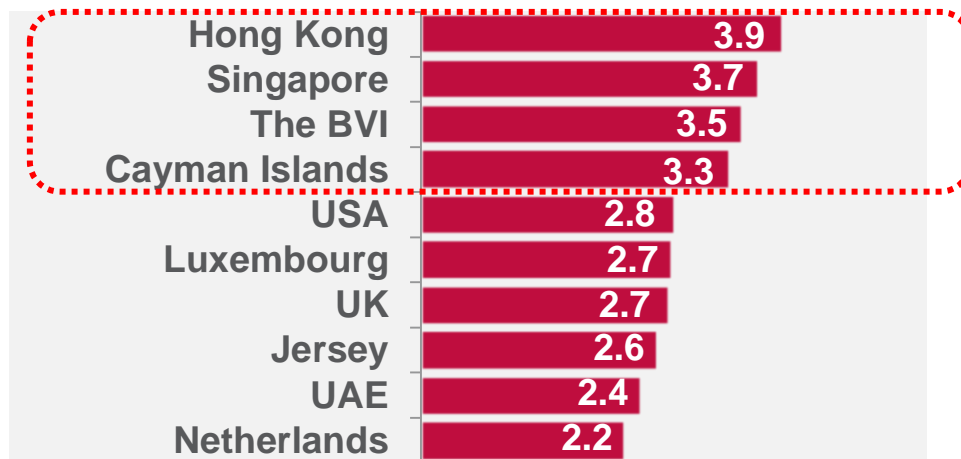
Top 10 jurisdictions – Non-Asian Markets (Excluded Caribbean)



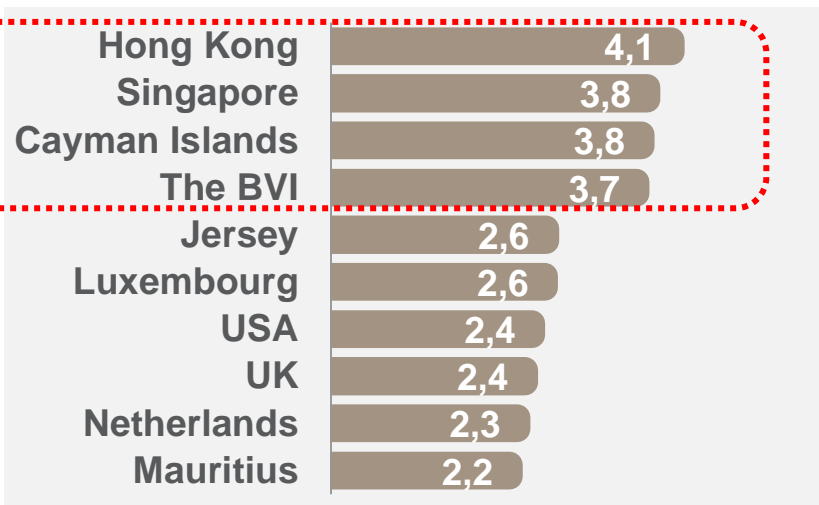
Jurisdictional importance - By 2020

(Rating out of 5, 5 being most important)

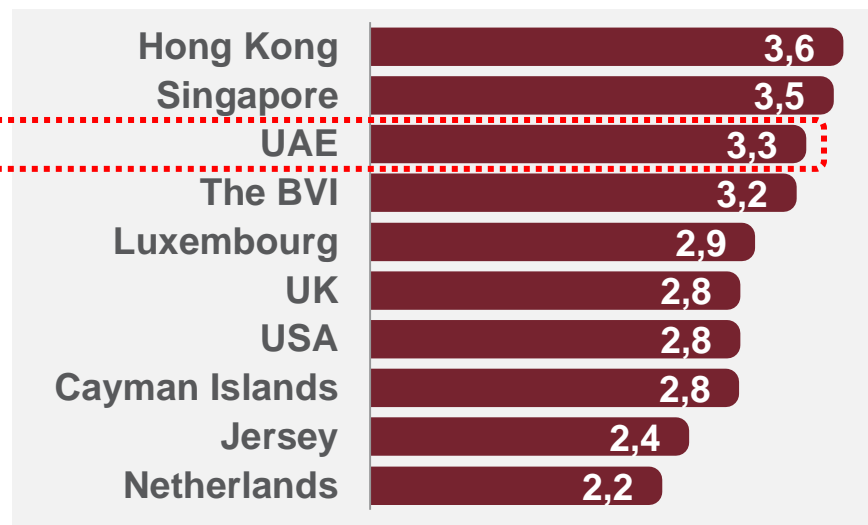
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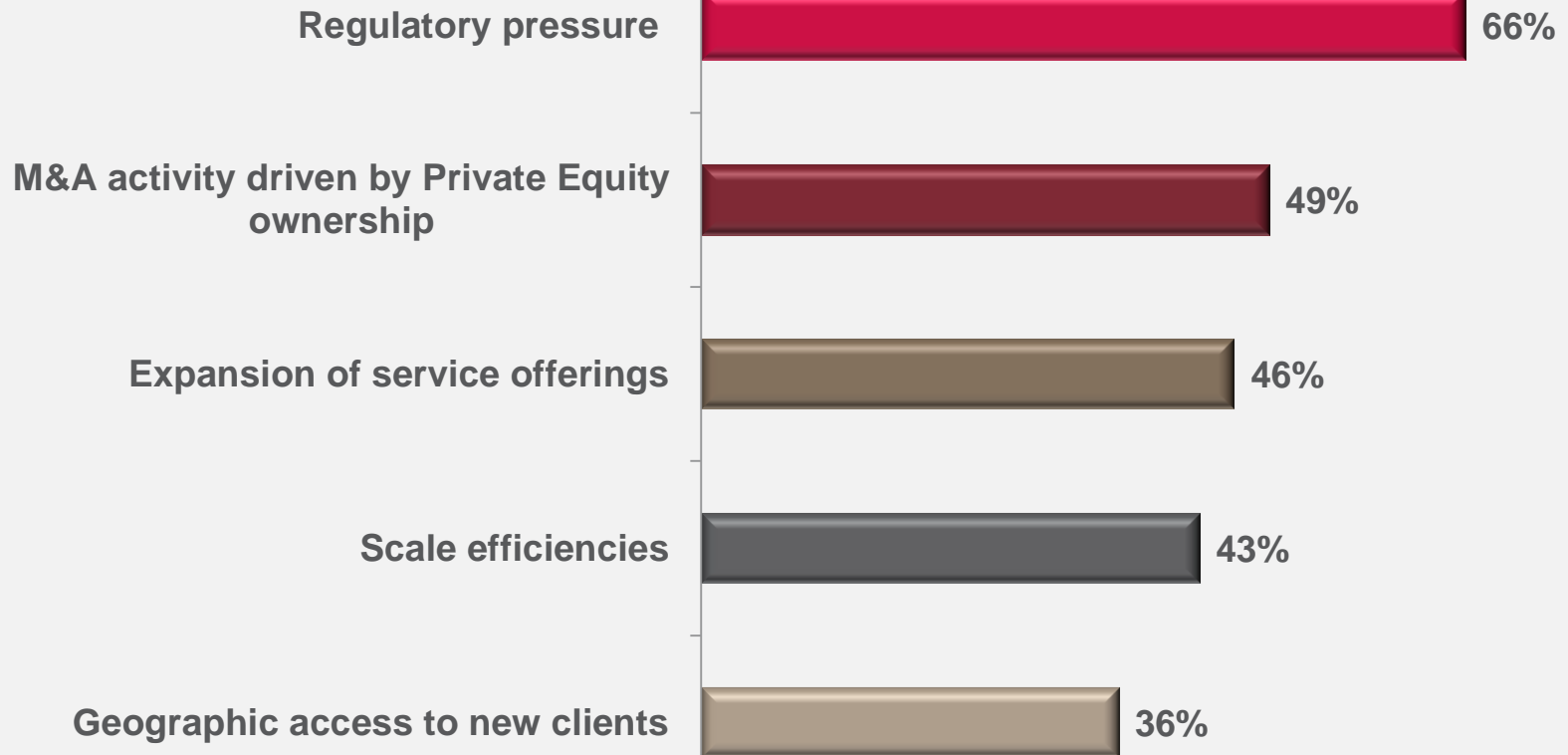


Top 10 jurisdictions – Non-Asian Markets (Excluded Caribbean)



Industry Consolidation Drivers

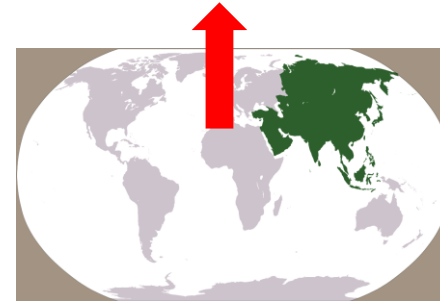
2015



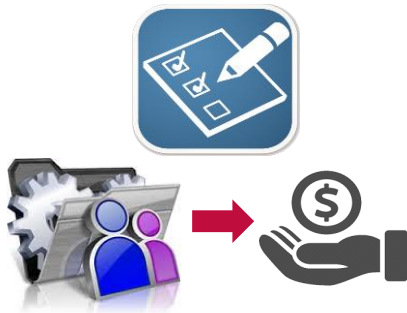
We have come a long way together



1. More resilient and adaptive to change

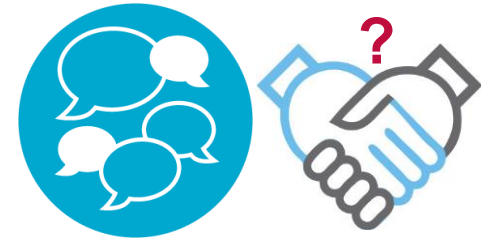


2. Asian demand remains structurally sound



3. Compliance - from administration to revenue generation?

5. Consolidation of service providers continues at pace



4. The Public Relations battle remains to be won

