



Trust business experience  
since 1929





*We combine your individual needs with the varied possibilities of international asset structuring.*

Your benefit: one contact person for all financial matters. You will receive from us comprehensive advice and services from a single source. We provide support in the structuring, protection and investment of assets, and in succession planning.

1) Salginatobel Bridge Schiers – Schuders (CH)

Connection  
Stability  
Strength Hedging  
Guidance  
Clarity



# Our company profile

## **Traditional and focused on the long term**

Allgemeines Treuunternehmen (ATU) is an internationally active trust and advisory company that has its headquarters in the Principality of Liechtenstein, with subsidiaries and offices in various major financial centres. As one of the oldest and largest trust companies in Liechtenstein, we focus mainly on international asset structuring for private clients and companies.

## **Competent and experienced**

Our clients value us as a reliable partner thanks to our decades' worth of experience. Our employees are highly qualified and speak many different languages. Their expertise and experience guarantee professional client advice and services. Whenever necessary, we can rely on a broad international network of selected experts in law, taxes and economics, both in Liechtenstein and abroad.

At our headquarters in Vaduz (Principality of Liechtenstein), or in Zurich (Switzerland), Tortola (British Virgin Islands), Panama City (Panama), Shanghai or Hong Kong (China): we are locally anchored through subsidiaries and offices and provide on-site services. We have a total of about 180 employees.

### **Asset structuring for generations**

Mutual trust forms the basis for a successful long-term partnership. We have been serving many of our clients for several generations. They rely on solutions that meet their requirements and that take appropriate account of opportunities and risks.

### **The founding of ATU**

Two great personalities of the Liechtenstein financial centre still influence our company's way of thinking to this day: Guido Feger (1893–1976) and Olaf Walser (1923–2008).

Guido Feger founded his first company, "Treu-Bureau, Treuhandinstitut", on 5 April 1929. In August 1936, the company was renamed "Allgemeines Treuunternehmen" – today's ATU. To provide comprehensive financial services for the clients of his trust company, Guido Feger founded a bank in 1956, Verwaltungs- und Privat-Bank (today: VP Bank Ltd), which was quick to successfully establish itself. Apart from his business interests, Guido Feger was always highly committed to people and society. For his services to the country of Liechtenstein, he was awarded the title of Princely Councillor of Commerce by Prince Franz Josef II.

Olaf Walser joined our company in 1945. As a greatly committed Director, he managed ATU from 1967 to 2004. At the same time, he was the first authorised signatory of VP Bank Ltd and became a member of its Board of Directors in 1963, holding the position of Vice-President from 1973 to 1998. He contributed significantly to the successful development of both ATU and VP Bank Ltd.

Experience  
Shaping  
Structuring  
Security  
Quality  
Support



# The core of international asset structuring

ATU offers a comprehensive range of services, which can be combined and adapted to specific circumstances – customised for your requirements as a client. As an internationally active trust and advisory company, we know the specifics and regulations of the world's key financial centres, always examining all options with respect to location and legal systems.

Protecting and securing your assets over the long term is key to us. We provide you with clearly defined solutions to choose from, which can be implemented flawlessly in terms of financial and tax laws. All options offered to you by ATU are tailored to your situation, your objectives and your desires.



# Personal advice from a single source

You can turn to us in all financial matters. As your partner, we know your desires, never lose sight of your objectives and provide you with competent advice.

Whenever necessary, your advisor will involve further specialists from within ATU or cooperation partners and coordinate their work. In all areas of asset management and structuring, financial planning, tax advice and planning, and legal advice, accounting and auditing, your personal advisor always chooses the right specialists who fit your objectives and who complete each of your tasks with the utmost competence.

Since there is always a contact person available for you who coordinates all your tasks, you can rest assured that cooperation will be particularly uncomplicated and efficient. And we have been doing this for a long time – since 1929.

Strength  
Foundation  
Trust Protection  
Rootedness  
Tradition



# Our services

## **Asset structuring and financial planning**

We advise you on the optimal structuring of your assets and define an investment strategy targeted to your investment goals, your risk profile and your investment horizon. In the process, we take into account the types of assets and your place of residence, and support you in your financial planning. In doing so, we work closely with renowned national and international banks and asset managers.

In view of the increasing regulatory requirements, it is important to structure your assets in an optimal way. We advise you on legal and tax structures, on double taxation agreements as well as on the consequences resulting from special agreements such as the U.S. Foreign Account Tax Compliance Act (FATCA) and the automatic exchange of information (AEOI).

## **Family office**

We have many years of experience in managing substantial family assets and provide comprehensive advice on all legal, financial and personal matters. An international network of lawyers, asset managers and bank advisers as well as insurance and other experts is at our disposal. Our consultants for family office services ensure the coordinated integration of all specialists required.

## **International tax advice and tax planning**

For private clients with asset-managing structures as well as with commercial companies, we offer expert advisory services in national and international tax law, including advice on VAT. We provide individual recom-

mendations for optimisation and concepts for existing or new structures. The focus is on tax optimisation, which, among other things, takes into account the latest developments in the OECD.

When you take up residence abroad, we will negotiate possible flat-rate taxation, taking into consideration issues related to the law of inheritance and gifts. We assist you in obtaining refunds of Swiss withholding taxes as well as other foreign withholding taxes and assist you with pension and social insurance matters.

## **Formation and administration of (holding) companies, foundations, trusts and other legal entities**

We advise you on the selection of legal forms and jurisdictions. In addition, we take on the administration and management of companies, trusts and foundations, which we also represent before authorities in Liechtenstein and abroad. Depending on the choice of jurisdiction, we offer services through our subsidiaries in Switzerland, the British Virgin Islands and Panama or, through cooperation partners, in most of the important financial centres.

## **Accounting and auditing**

We support you in structuring and recording your financial and operational accounting. We draw up monthly, quarterly and annual reports, handle tax calculations for VAT payments, record the payroll accounting and file tax returns. On request, we also carry out the accounting in-house at your location.

### **Processing of business transactions**

We advise you on the processing of international trades in goods and services – particularly on tax and accounting-related matters – and show you which legal form is reasonable, what needs to be considered in connection with regulations on payment collection, and what you need to pay attention to with respect to documentation and other administrative tasks.

### **Asset management**

Our subsidiary Livalor Vermögensverwaltung AG, which has offices in Vaduz and Zurich, is independent of banks and provides neutral advice. We analyse your requirements, develop investment strategies and guarantee optimal portfolio structuring. Sound reporting keeps you informed on the growth and development of your assets on a regular basis.

### **Asset management controlling**

Asset management also involves risks. This is why we make sure that your portfolio is managed in accordance with the agreed investment guidelines. For this purpose, we analyse the work of external asset managers on an independent basis. We check and verify specifications and indicate possible adverse developments and the potential for optimising investments, performance and costs.

### **Fund solutions**

ATU Fund Administrators (BVI) Limited was the first licensed administrator in the British Virgin Islands (BVI). Based in the BVI, the company offers services for

launching funds in the BVI or in the Cayman Islands. This includes administration, transfer-agent services, accounting, and support in obtaining investment management licences.

### **Succession planning**

We advise you in finding and applying the appropriate inheritance and succession planning arrangements in private and corporate matters. Of course, we will assist you throughout the process implementing the agreed strategy.

### **Legal advice**

Our attorneys and lawyers offer comprehensive advisory services in all legal matters, for example in commercial and corporate law, inheritance and family law, and in contract law.

### **International change of residency**

We specialise in relocations to the Principality of Liechtenstein, Monaco, Panama and Switzerland. We have excellent contacts with real estate agents, lawyers and notaries public and can assist with clarifying matters with local authorities (permits, taxation, etc.).

### **Selection of a banking institution**

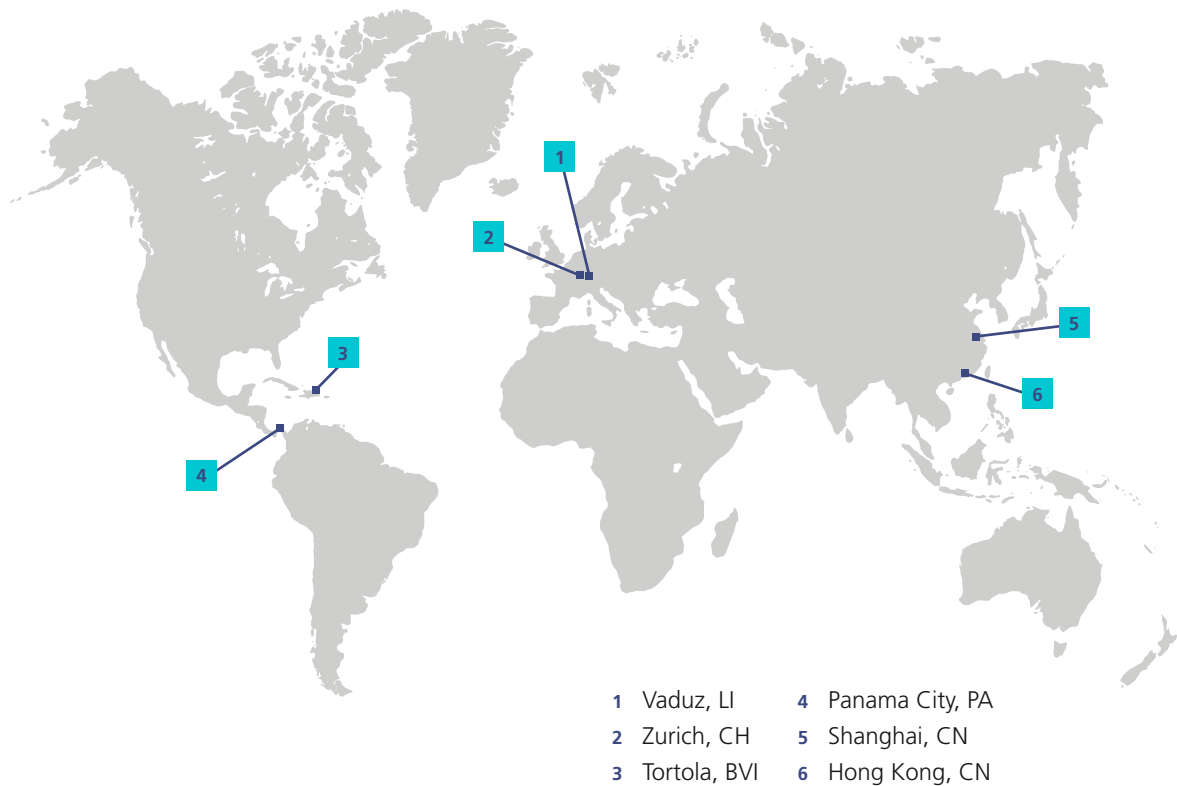
Thanks to our long-standing cooperation with numerous banks in Liechtenstein and abroad, we can also advise you in selecting the most appropriate institution.



Quality  
Vision Support  
Strategy  
Sustainability



# International presence



ATU is rooted in the Principality of Liechtenstein. We have a presence in several countries and also have a well-established network of contacts in key financial centres.

Our trust company ATU General Trust (BVI) Limited in Tortola, British Virgin Islands, has been operating since 1995. The company specialises in international trust and fund services.

Through our subsidiary ATU General Trust (Schweiz) AG in Zurich, Switzerland, we build on existing relationships with our Swiss partners and offer family office and trust services as well as asset management controlling (investment controlling).

ATU (Panama) SA, Panama City, specialises in trust services, including setting up of residence in Panama, and brokering of real estate transactions.

ATU is also present in Asia, with a subsidiary in Hong Kong and a representative office in Shanghai, China.

Our bank-independent asset management company, Livalor Vermögensverwaltung AG with offices in Vaduz, Liechtenstein, and Zurich, Switzerland, complements our range of services.

# Liechtenstein financial centre

Liechtenstein is a broadly diversified and internationally well-connected financial centre. It distinguishes itself through its high level of political continuity and stability, liberal economic policy, legal certainty and quick decisionmaking. Its central location, its monetary union with Switzerland and free market access across Europe are the key factors behind its success.

Recognition and implementation of international standards is of great importance to the Liechtenstein financial centre. Financial service providers are subject to the supervision of an independent financial market authority.

The financial sector contributes roughly 30 per cent to the country's gross domestic product. Second only to industry and the manufacturing sector, it is Liechtenstein's largest economic sector. Liechtenstein is an attractive location for international asset structuring, private asset management, fund business and insurance solutions. Clients' and investors' privacy is respected in order to protect assets from unauthorised access.

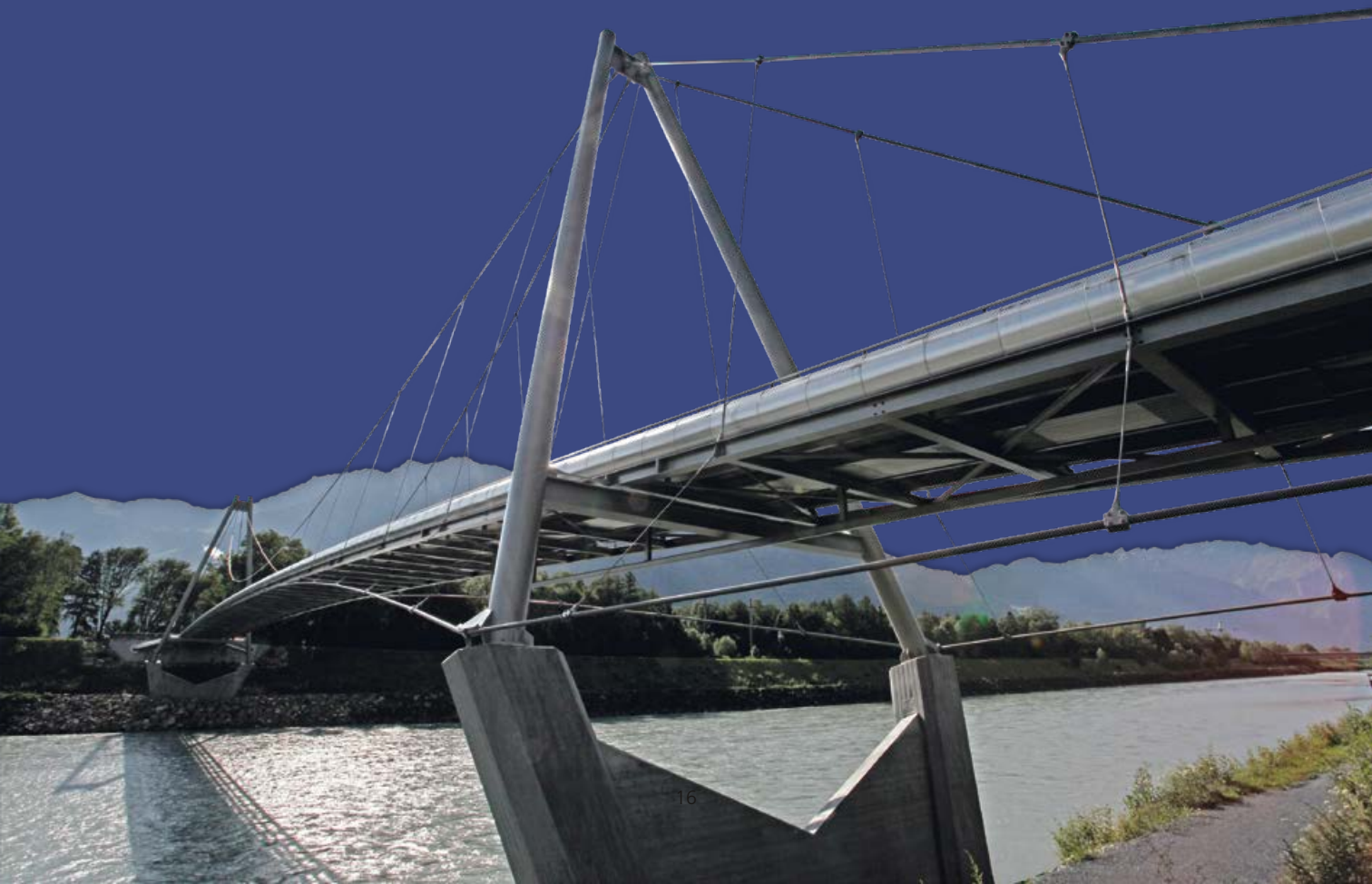
Noteworthy milestones of the Liechtenstein financial centre are the customs agreement with Switzerland (1923), the adoption of the Swiss franc as the legal currency (1924) and the foundation of its corporate law (1926). Liechtenstein's accession to the European Economic Area (EEA) in 1995 facilitates the international market access for its industrial and financial sectors and

ensures regulation conforming to European standards. Since 1995, Liechtenstein has also been a member of the World Trade Organization (WTO).

## **The foremost advantages of the Liechtenstein financial centre are:**

- A liberal corporate law
- A safe economic and political environment in the centre of Europe
- Free movement of capital within Switzerland and the European Union
- The Swiss franc as a stable currency
- A business-friendly tax environment with attractive taxation of individuals and legal entities
- An efficient banking system
- Modern infrastructure and good transport connections
- A high degree of discretion combined with adherence to international standards for the prevention of money laundering, organised crime and terrorist financing
- No government debt

# Energy Network Creativity Performance Individuality Overview





# ATU Board of Trustees and Executive Committee



Roger Frick, Daniel Lämmli, Beat Graf, Susanne Keicher,  
Peter Prast, Hansjörg Wehrle. *(left to right)*



*A reliable connection.  
Even in times of  
continuous change.*

## Board of Trustees and Executive Committee

### **Dr iur. Beat Graf**

President of the Board of Trustees  
Chief Executive Officer

### **Roger Frick**

BSc in Business Administration  
Swiss Certified Public Accountant, TEP

## Executive Committee

### **lic. iur. Susanne Keicher**

#### **Daniel Lämmli**

BSc in Business Administration

### **Dr iur. Peter Prast**

MBA (Chicago)

### **Hansjörg Wehrle LL.M.**

Lawyer (Germany)  
Specialist in Tax Law (Germany)

## Bridges for a common approach

Bridges connect people. They show familiar paths and also explore new directions. Bridges often appear to be floating in the air. Maybe this is why in spiritual terms they are often represented as rainbows that connect the earth with the sky. Bridges require solid supports, so that they can carry us over obstacles and create connections. They are not built from one day to the next. The same is true of relationships – they have to grow.

Bridges symbolise our relationship with and our approach to you, our clients. They stand for stability and a solid partnership across generations. We will accompany you over the long term, and we look forward to supporting you in the planning and implementation of your projects.

### 1) Salginatobel Bridge Schiers – Schuders (CH)

The Salginatobel Bridge is a reinforced concrete bridge completed in 1930. It is regarded as a technical and architectural masterpiece of engineering and serves as a teaching object at technical universities around the world. In 1991, the bridge was named a World Monument by the American Society of Civil Engineers (ASCE). The bridge forms the core of the connecting road from Schiers to Schuders (in the canton of Grisons). It spans the Salgina valley at a height of over 90 metres in an elegant arch. Every day, visitors walk on the specially created historical path around the Salginatobel Bridge, which largely follows the old Schuders bridle path, and are inspired by the bold location of the world-famous structure.

### 2) Sunniberg Bridge Klosters – Serneus (CH)

As part of the Klosters bypass, the Sunniberg Bridge has linked the winter sports resort to the village of Serneus since 2005. Rising up to 62 metres above the ground, it spans the Landquart valley and, following a spectacular curve with a radius of 500 metres, ends in the Gotschna Tunnel. This masterpiece of engineering was designed by the renowned bridge builder Christian Menn and received many international awards. It is frequently mentioned in specialist publications and travel guides. As visually impressive as it is, the Sunniberg Bridge still blends into the landscape gracefully. Crossing over the modern-day landmark of Klosters is a true experience. The landscape and the driving area become one thanks to the harp design of the cable-stayed bridge. Along the way, the driver catches ever-new glimpses from this elegantly curved, world-class bridge.

### 3) Railway Bridge Schaan (LI) – Buchs (CH)

When the railway line between Feldkirch and Buchs was completed, the railway bridge across the Rhine also became a reality. The bridge built between 1870 and 1872 was an iron lattice construction. During the Rhine flood of 1927, debris accumulated at the railway bridge, causing the Rhine dam to break on the Liechtenstein side. The destroyed bridge was subsequently replaced by a temporary bridge. In 1934 and 1935, finally, a new 190-meter long steel bridge was built on the river pier of the destroyed bridge.

### 4) Tamina Bridge Valens – Pfäfers (CH)

The Tamina Bridge was opened to traffic in June 2017. It connects the two villages of Pfäfers and Valens. They are part of the political municipality of Pfäfers, but are separated from each other by the 200-metre-deep Tamina gorge. The bridge is supposed to bring the villages closer together and to secure jobs in the Pfäfers municipality, as the bridge now provides safe access. Also for the pupils their way to school has become more convenient.

### 5) Energy Bridge Schaan (LI) – Buchs (CH)

The Energy Bridge is located around 600 metres to the north of the Schaan–Buchs Rhine bridge. It can be reached on foot or by bicycle via the Rhine dam. This bridge was built in 2009 and is considered a showcase project in the Rhine Valley region. On the Swiss side, the Verein für Abfall-entsorgung (Waste Disposal Association) incinerates waste and produces district heating. The newly built steam pipeline, which runs alongside the Energy Bridge, transports CO<sub>2</sub>-neutral energy to various companies in the Principality of Liechtenstein across the Rhine. This way, the Principality can achieve over a third of the reduction in CO<sub>2</sub> emissions required under the Kyoto Protocol.

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