



Jersey Financial
Services Commission

Funds sector

Money laundering and terrorist
financing risk data analysis

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www.jerseyfsc.org

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This report forms part of a series which is being published to improve the understanding of money laundering and terrorist financing risk within a number of sectors, and to enable a comparison across different sectors and activities. Key risk indicators are included for each sector to provide useful benchmarking for supervised persons looking to assess their own money laundering and terrorist financing risks.

These reports are not risk assessments. Each report contains some explanation to support the aggregated data which is presented through a combination of graphs and tables. Whilst some data quality and integrity checks are performed on receipt of the data, we rely on the accuracy and completeness of data provided by industry.

Sector overview

55K

Fund Investors

Total fund assets (collective investment funds and Jersey private funds)

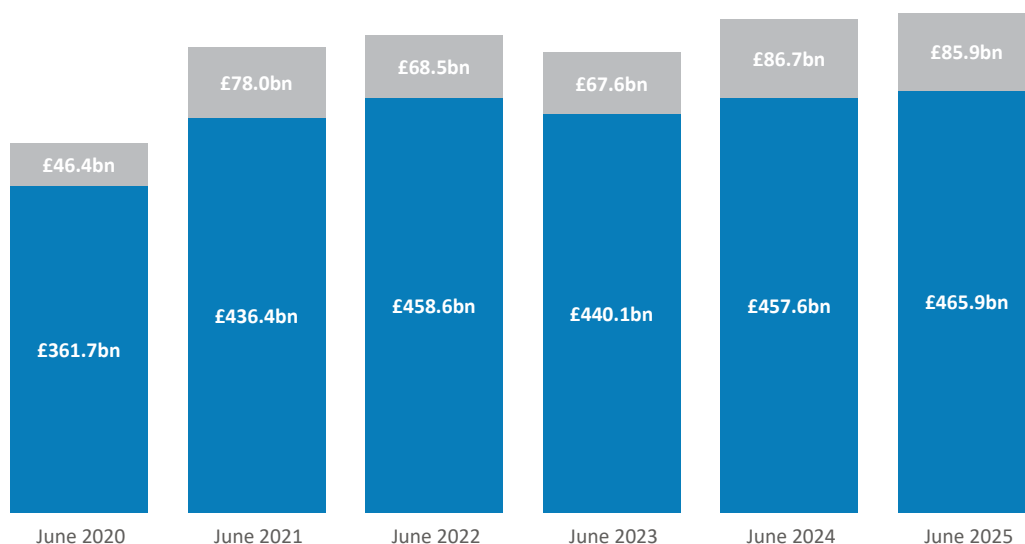
● CIF (NAV) ● JPF (AUM)

4,571

Employees

165

Investor Jurisdictions



The Jersey funds sector offers both public and private fund products with the primary investor target market being professional investors. The principal activity undertaken is the provision of fund administration and management services however, the Financial Services (Financial Service Business) (Jersey) Order 2009 prescribes 17 classes of fund services business (FSB).

CIFs: *Certified/Recognized funds:* A collective investment fund (CIF) granted a certificate or permit by the JFSC with collection of investment capital by way of public offer. *Unregulated Funds:* A public fund that meets, and continues to, meet the eligibility criteria of the Collective Investment Funds Unregulated Funds (Jersey) Order 2008.

Private funds: *Jersey private funds (JPFs):* A private fund vehicle launched in April 2017. *Legacy private funds:* No longer available, prior to April 2017 there were various types of private funds, these are collectively known as the legacy private funds and comprise: COBO-only fund, private placement fund, very private fund.

Data analysed in this report is based on annual supervisory risk data submissions from FSBs and Designated Service Providers (DSPs) for the period of 2020 to 2024. The data collected includes a range of factors which can inform our view of risk at a national, sectoral and entity level. This includes the residence of fund investors, exposure to higher risk investors and politically exposed persons (PEPs).

It is clear from the submitted data that the JPF product continues to be the growth product in terms of number of funds however public funds continue to be dominant in terms of the number of investors and assets under management. Due to lower volumes of investors in the unregulated fund product, limited data has been included with a greater focus put on the largest fund product (public funds) and the growth product (Jersey private funds).

Investor and beneficial owner residency

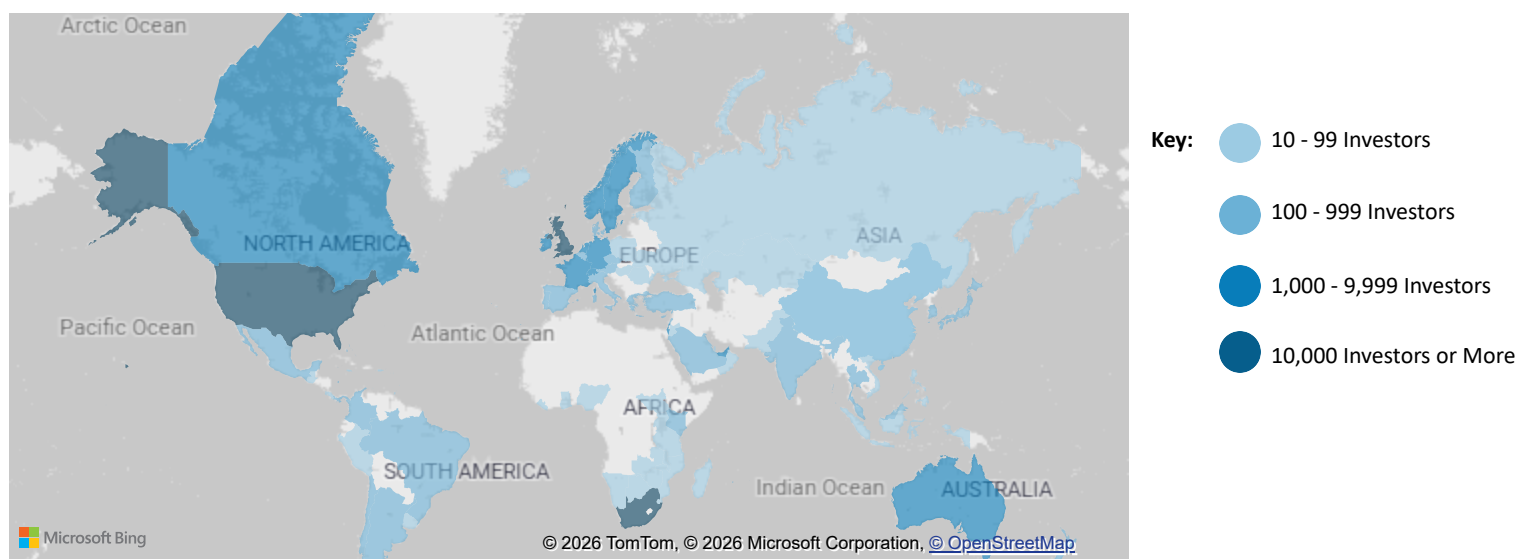
4.1 Top 10 jurisdictions - CIF

Jurisdiction	Total Customers or Beneficial Owners	% of Total
United States of America	17,429	17.8%
United Kingdom	16,988	17.3%
South Africa	11,831	12.1%
Hong Kong	7,000	7.1%
Jersey	5,339	5.4%
Switzerland	4,212	4.3%
Germany	3,199	3.3%
Luxembourg	3,037	3.1%
Guernsey	2,007	2.0%
Canada	1,889	1.9%

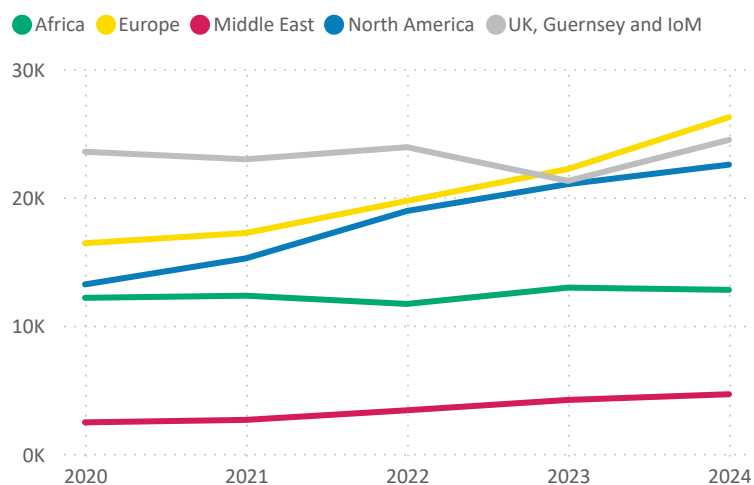
4.2 Top 10 jurisdictions - JPF

Jurisdiction	Total Customers or Beneficial Owners	% of Total
United Kingdom	4,609	25.0%
United States of America	2,890	15.7%
Jersey	1,725	9.4%
Switzerland	819	4.4%
Luxembourg	594	3.2%
Australia	513	2.8%
United Arab Emirates	490	2.7%
Germany	468	2.5%
France	445	2.4%
Saudi Arabia	415	2.3%

4.3. Residence of fund investors and beneficial owners (all products)



4.4. Regional trends - investors and beneficial owners (all fund products)



The fund product data demonstrates the international nature of the financial services sector in Jersey with fund investors from 165 different jurisdictions. The top 10 investor jurisdictions are consistent with Jersey Finance target jurisdictions and global international finance centres. The overseas jurisdictions with the greatest number of investors are USA, United Kingdom, South Africa, Switzerland and Hong Kong.

Between 2020 and 2024, the data highlights significant growth in the number of investors and beneficial owners resident in North America (2020: 13,200, 2024: 22,541) and Europe (2020: 16,414, 2024: 26,239).

Higher risk jurisdictions

Jurisdictions on the FATF black/grey list or 3 or more sources in appendix D2

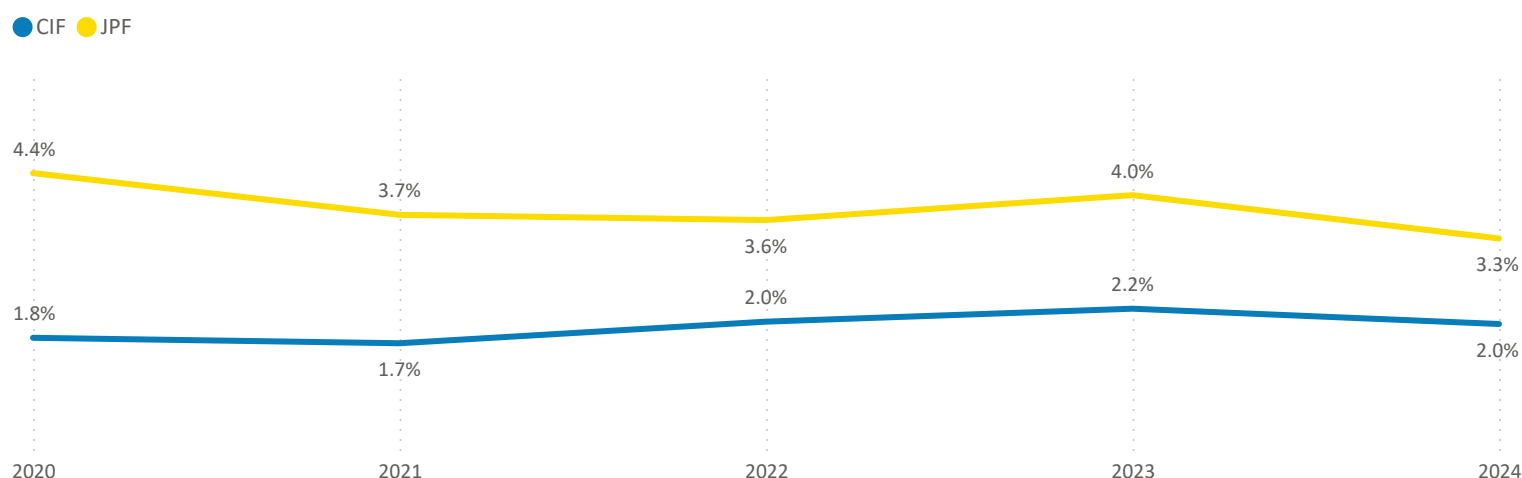
5.1. CIF investors or beneficial owners who are resident in higher risk jurisdictions

Jurisdiction	2020	2021	2022	2023	2024
Virgin Islands (British)	481	500	773	716	638
China	146	125	304	353	320
Monaco	141	153	219	242	218
Colombia	44	42	58	117	114
Eswatini	47	46	51	126	57

5.2. JPF investors or beneficial owners who are resident in higher risk jurisdictions

Jurisdiction	2020	2021	2022	2023	2024
Virgin Islands (British)	150	150	254	288	266
Monaco	106	47	121	143	107
Lebanon	10	62	70	101	103
China	20	28	18	28	31
Mexico	2	12	12	22	52

5.3. Percentage of investors or beneficial owners from higher risk jurisdictions



Appendix D2 of the AML/CFT/CPF Handbook provides details of countries, territories and areas that have been identified by reliable and independent sources as presenting a higher risk of money laundering, financing of terrorism and financing of proliferation of weapons of mass destruction. The analysis above is based on the jurisdictions listed in Appendix D2 at October 2025 - trended data displayed demonstrates changes in the number of customer relationships from these jurisdictions rather than changes made to Appendix D2 over the period. It is important to note that both Monaco and the British Virgin Islands (BVI) are included in the higher risk jurisdiction list solely as they currently appear on the Financial Action Task Force (FATF) list of jurisdictions under increased monitoring (grey list): Monaco from June 2024 and the BVI from February 2025.

For the purpose of this analysis, higher risk jurisdictions have been defined as those listed on the FATF black or grey list (Source 1 and Source 2 of Appendix D2) or Jurisdictions listed in 3 or more Appendix D2 sources. Of the 65 jurisdictions which meet the criteria, there were no customer connections to 24 jurisdictions and minimal connections (less than 0.05% of the sector total) to another 32 jurisdictions. In 2024, 2.0% of CIF and 3.3% of JPF investors or beneficial owners are from higher risk jurisdictions.

Higher risk jurisdictions

Jurisdictions on the FATF black/grey list or 3 or more sources in appendix D2

6.1 Fund investors or beneficial owners who are resident in higher risk jurisdictions

● CIF ● JPF

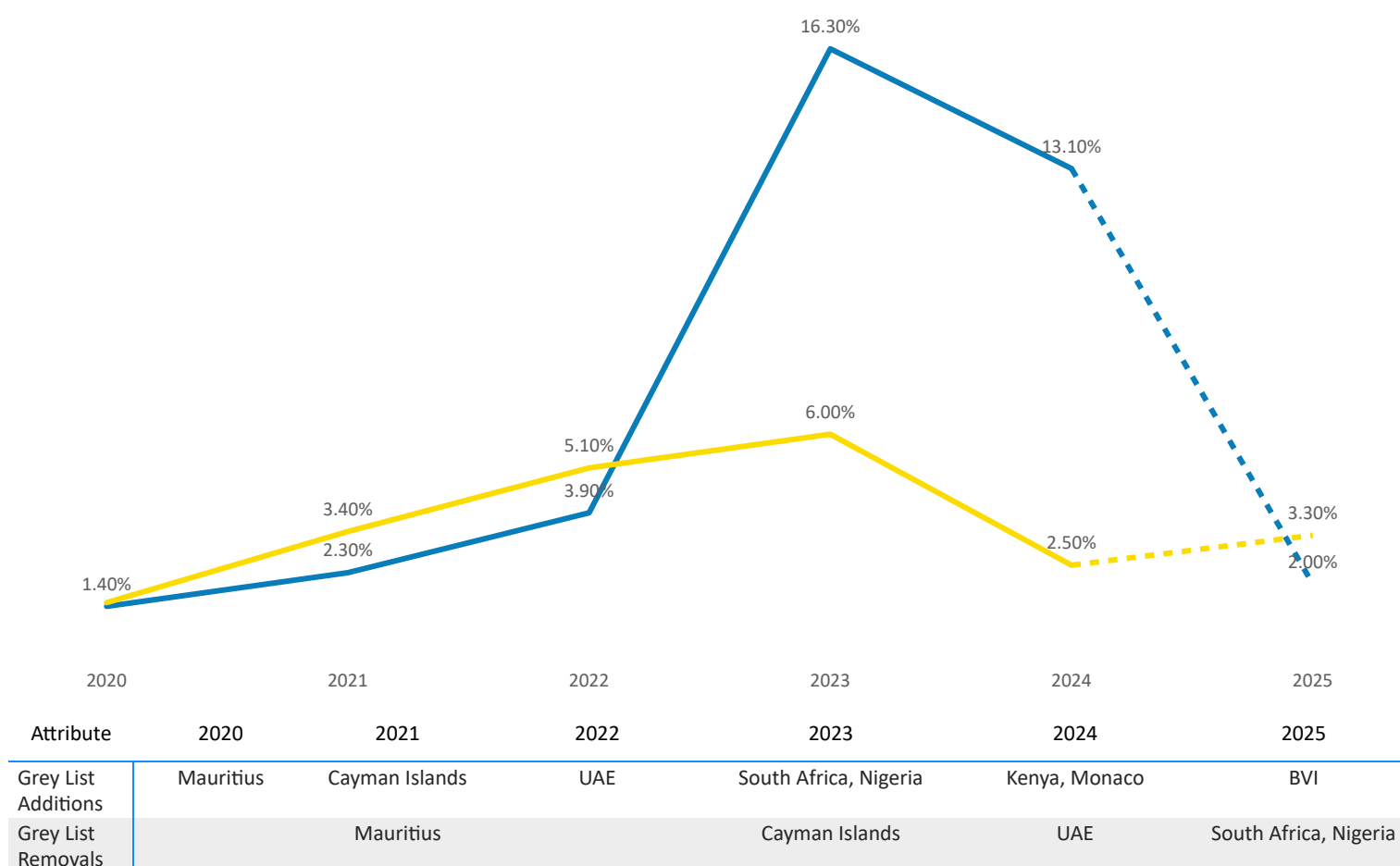


Figure 6.1 illustrates the impact of changes in Appendix D2 over time, in contrast to the previous page, which presents a snapshot of the current Appendix D2 and tracks customer numbers over time. Specifically, this view demonstrates how the addition and removal of jurisdictions from the FATF grey list has influenced exposure to higher-risk countries. The 2025 data point shown above is a reflection of the 2024 data and the most recent update to Appendix D2 (October 2025).

Exposure to higher-risk jurisdictions peaked in 2023, when both South Africa and the United Arab Emirates were on the grey list. The removal of South Africa and UAE from the grey list reduced exposure by 85% from its 2023 peak, demonstrating how FATF actions directly influence Jersey's risk profile. This change reflects progress as jurisdictions with significant connections to Jersey have addressed shortcomings in their AML/CFT frameworks, resulting in a more favourable geographical risk environment for Jersey.

Higher risk jurisdictions

Jurisdictions that may present a higher risk of facilitating terrorist financing (Government of Jersey list)

7.1. CIF investors or beneficial owners who are resident in higher risk jurisdictions

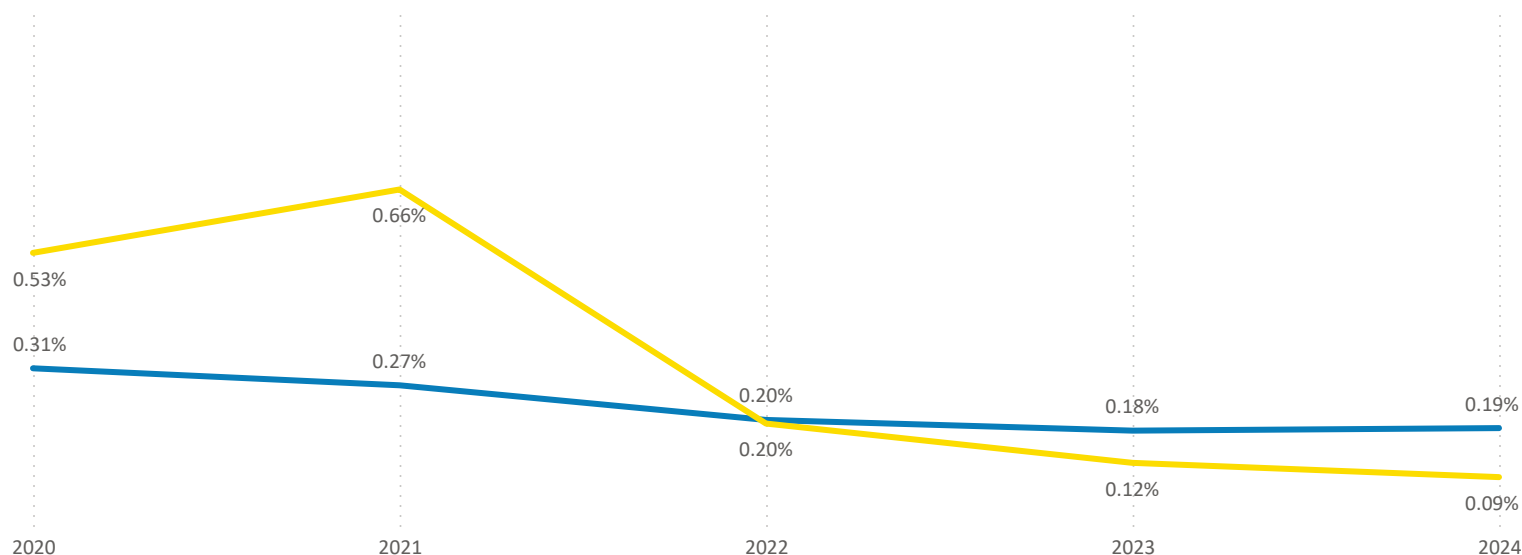
Year	Investors or Beneficial Owners	% of Total
2020	267	0.31%
2021	238	0.27%
2022	190	0.20%
2023	178	0.18%
2024	185	0.19%

7.2. JPF investors or beneficial owners who are resident in higher risk jurisdictions

Year	Investors or Beneficial Owners	% of Total
2020	41	0.53%
2021	66	0.66%
2022	28	0.20%
2023	19	0.12%
2024	17	0.09%

7.3. Percentage of investors or beneficial owners from higher risk jurisdictions

● CIF ● JPF



[Guidance on countries with higher risk of facilitating terrorist financing \(gov.je\)](https://gov.je/guidance-on-countries-with-higher-risk-of-facilitating-terrorist-financing)

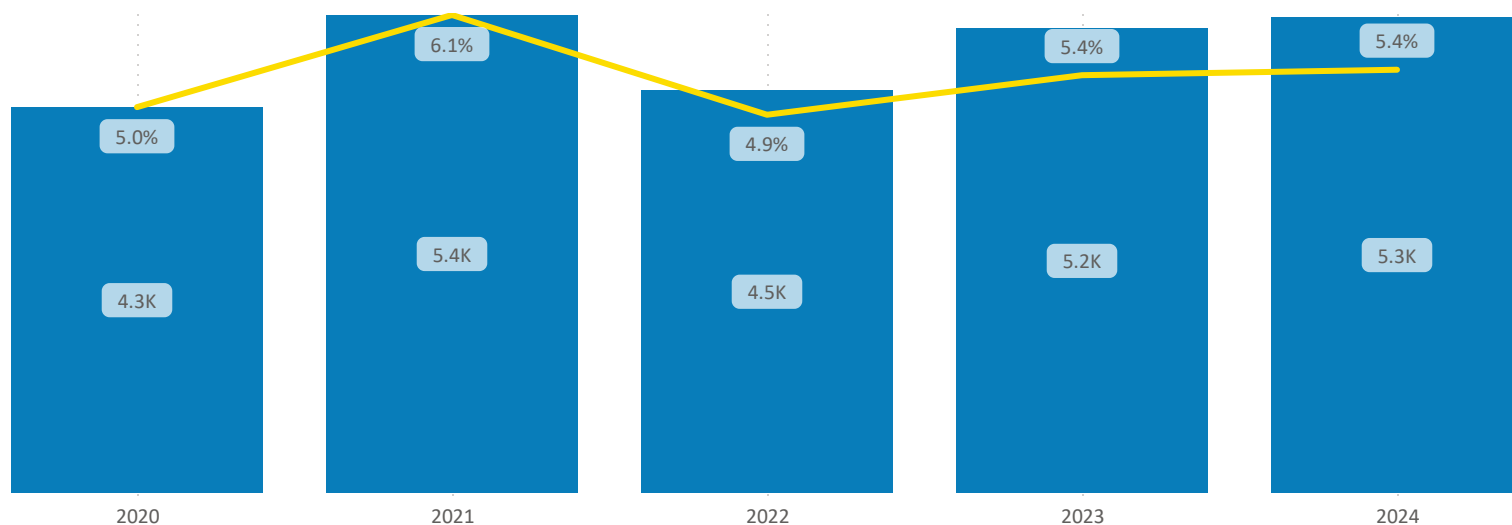
As part of the Government of Jersey's programme of combatting financial crime, guidance has been produced on specific countries that may present a higher risk of facilitating terrorist financing (TF).

The analysis above is based on the jurisdictions identified and reported in September 2023 and highlights connections to these jurisdictions posing a terrorist financing risk continues to be low with less than 0.2% of fund investors are from jurisdictions which present a higher risk of terrorist financing. There has been a reduction in the number of investors and beneficial owners reported as resident in Russia since 2021 which, combined with an overall increase in investors, has led to the percentage of JPF investors from jurisdictions which present a higher risk of terrorist financing reducing from 0.66% in 2021 to 0.09% in 2024.

Politically exposed persons CIF

8.1. Investors or beneficial owners who are, or are connected to, a PEP

● PEP Connections ● PEPs as a Percentage of Total Investors



8.2. Non-Jersey PEP connections, by region (2024)

Region 2	Total PEP Connections
North America	28.0%
Middle East	21.0%
Europe	19.7%
Asia & Pacific	17.3%
UK, Guernsey and IoM	6.9%
Africa	2.8%
South/Latin America	2.6%
Caribbean	1.7%

The total number of CIF investors/beneficial owners who are, or are connected to, a PEP has slightly increased over the period from 4.3k (5.0% of the total) in 2020 to 5.3k in 2024 (5.4%) with a peak of 6.1% in 2021. The jurisdictions with the most PEP connections to CIFs remains the USA, UAE, UK, Singapore and Saudi Arabia.

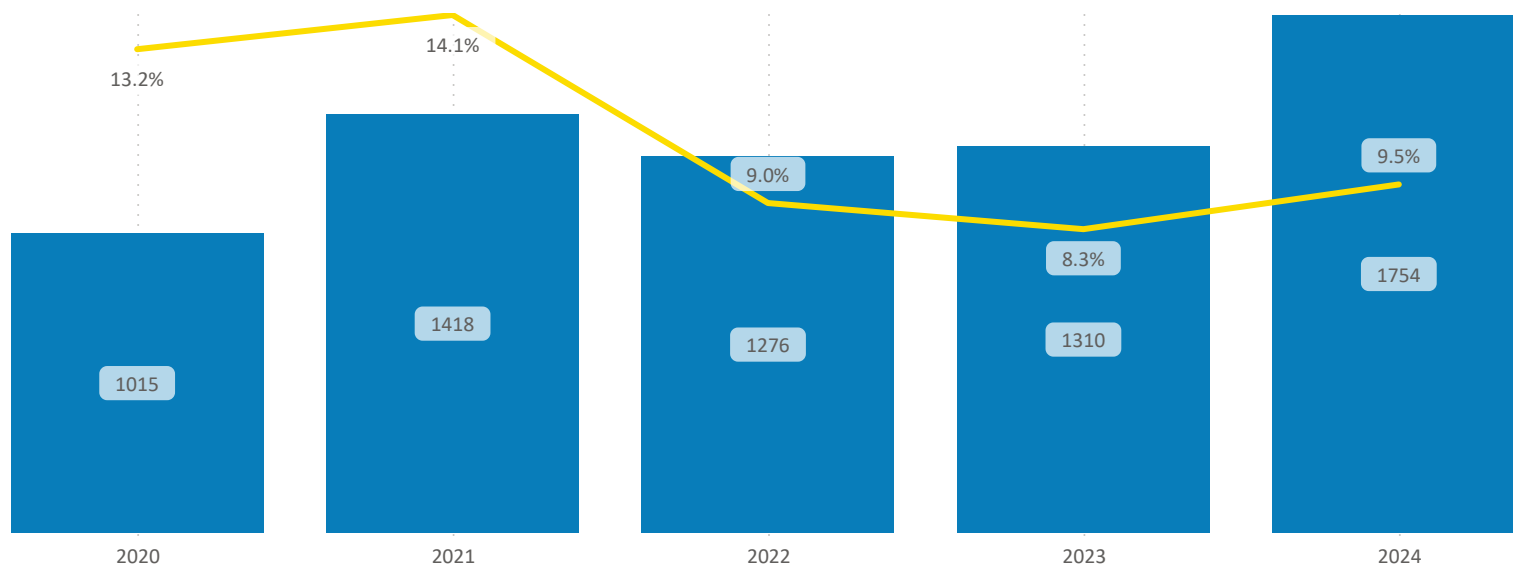
In September 2023, the Money Laundering Order was updated to allow for the declassification of PEPs but prior to this any customer or party which had been classified as a PEP would always remain a PEP. As such, it is likely that the total reported PEP connections could over-estimate the current exposure to PEPs within the sector. Given the complexities involved in de-classifying a PEP it is likely to take some time before this has a material impact on the reported data. The data collected from FSBs also demonstrates that of all the PEP connections reported by these entities, approximately half (52.5%) involved business relationships or one off transactions where property of the PEP was handled.

Source 7 of Appendix D2 utilises the Transparency International Corruption Perception Index and provides a list of jurisdictions which may present a higher risk of corruption. Consideration of CIF PEP data against this source highlighted only minimal connections to PEPs from these jurisdictions (less than 0.1%)

Politically exposed persons Jersey private funds

9.1. Investors or beneficial owners who are, or are connected to, a PEP

● PEP Connections ● PEPs as a Percentage of Total Investors



9.2. Non-Jersey PEP connections, by region (2024)

Region	Total PEP Connections
Middle East	32.2%
Europe	19.5%
Asia & Pacific	14.8%
North America	13.2%
UK, Guernsey and IoM	12.4%
South/Latin America	6.3%
Africa	1.0%
Caribbean	0.6%

Conversely, the percentage of JPF investors who are or are connected to a PEP has decreased from 14.1% in 2021 to 9.5% in 2024 although this remains high compared to other fund products and sees a return to 2022 levels.

Source 7 of Appendix D2 is based on the Transparency International Corruption Perception Index and provides a list of jurisdictions which may present a higher risk of corruption. In total across the three fund products, the number of connections to PEPs from these jurisdictions peaked in 2021 and has since decreased due primarily to a reduction in connections to Russian PEPs.

Source 7 of Appendix D2 utilises the Transparency International Corruption Perception Index and provides a list of jurisdictions which may present a higher risk of corruption. Consideration of JPF PEP data against this source highlighted only minimal connections to PEPs from these jurisdictions (less than 0.25%).

Customer risk CIF

10.1. CIF investor type

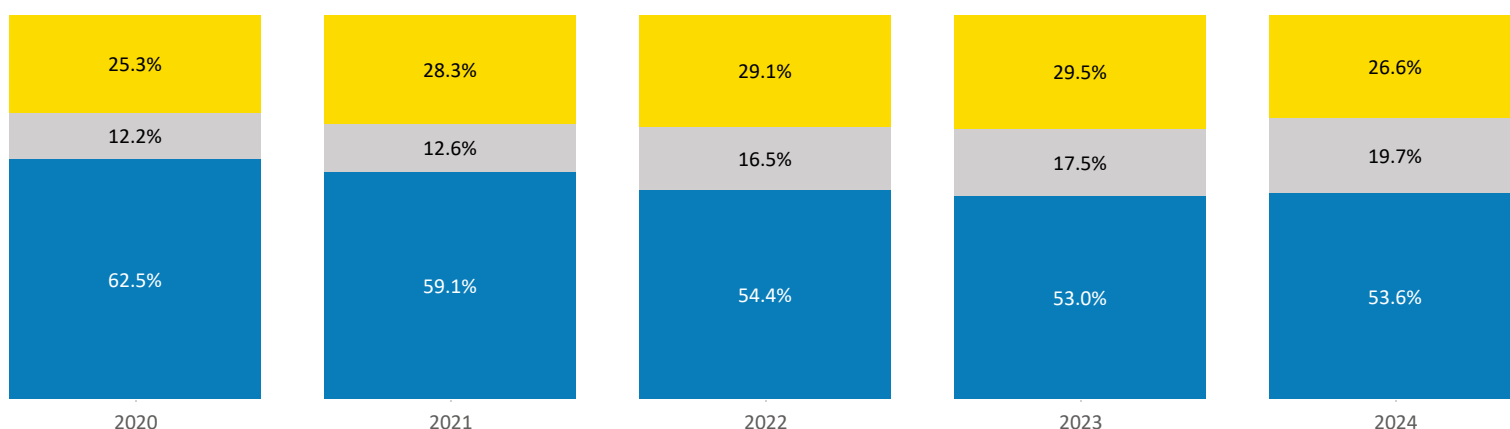
Customer Type	2020	2021	2022	2023	2024
Individual	31,046	28,635	28,279	29,994	28,960
Legal Person	12,574	13,724	15,133	16,722	14,375
Legal Arrangements	6,035	6,098	8,569	9,884	10,661

10.2. CIF investor type (retail / professional)

Investor Type	2020	2021	2022	2023	2024
Institutional / Professional	42.3%	47.0%	56.3%	54.6%	58.7%
Retail	57.7%	53.0%	43.7%	45.4%	41.3%

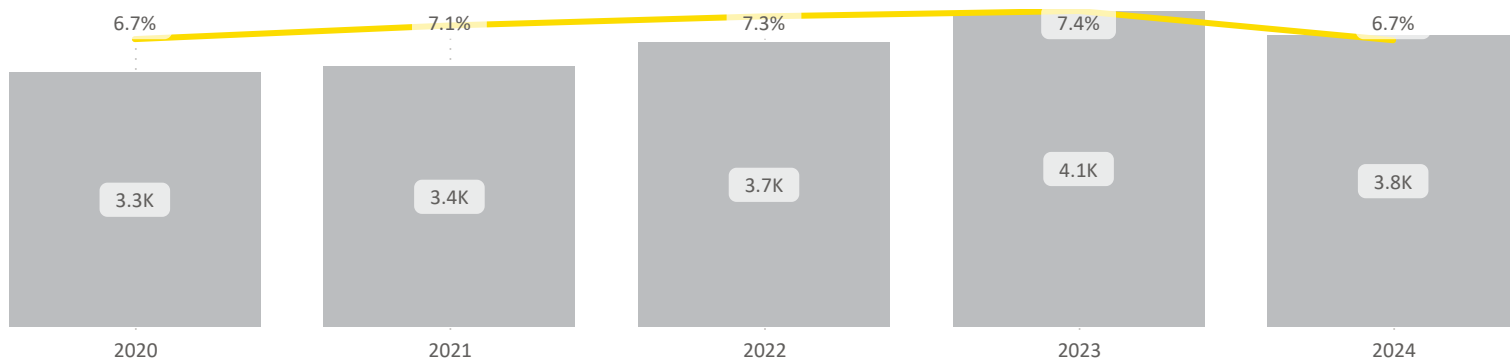
10.3. CIF investor type

● Individual ● Legal Arrangements ● Legal Person



10.4. Higher risk customers and higher risk customers % by year

● Higher Risk Customers ● Higher Risk Customers %



The risk ratings for CIF fund investors, based on the service providers own assessments, is shown at 10.4. This data is based on analysis of higher risk customers as defined by entities' own risk assessments. The proportion of public fund investors rated as higher risk increased from 2020 to 2023 but have since reverted to previous levels with 6.7% of CIF investors rated as higher risk.

Data collected from FSBs demonstrates that in 2024 41% of public fund investors were retail investors and 59% professional or institutional investors. However, retail investors are concentrated in a small number of public funds, as only 6% of funds had any retail investors with the remaining funds based solely on professional or institutional investment.

Customer Risk

Jersey Private Funds

11.1. JPF investor type

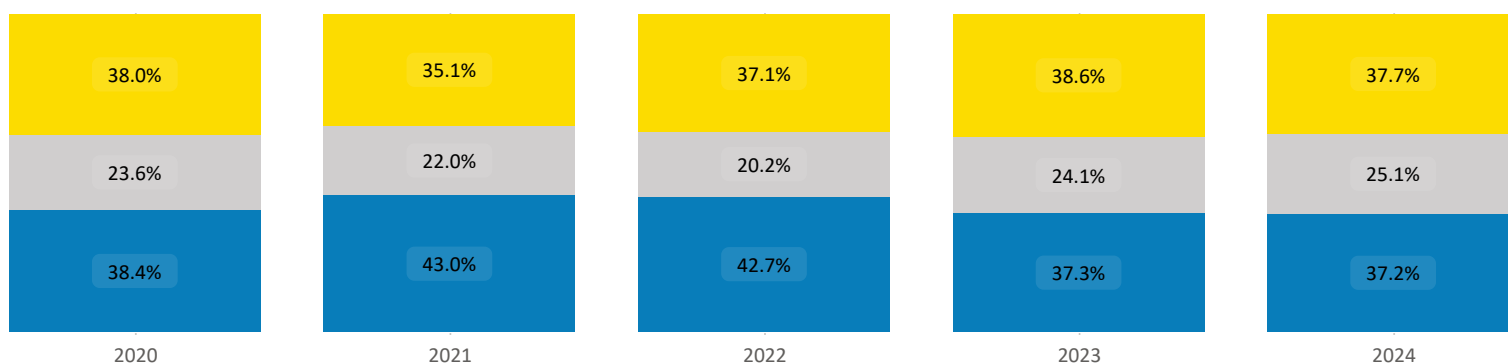
Customer Type	2020	2021	2022	2023	2024
Individual	1,401	2,173	2,640	2,460	2,689
Legal Person	1,386	1,775	2,296	2,541	2,723
Legal Arrangements	862	1,111	1,252	1,587	1,809

11.2. Investor risk ratings

-	2020	2021	2022	2023	2024
1. Lower Risk	1,427	2,306	2,879	2,982	3,112
2. Standard Risk	1,616	1,847	2,072	2,278	2,583
3. Higher Risk	607	929	1,107	1,313	1,479

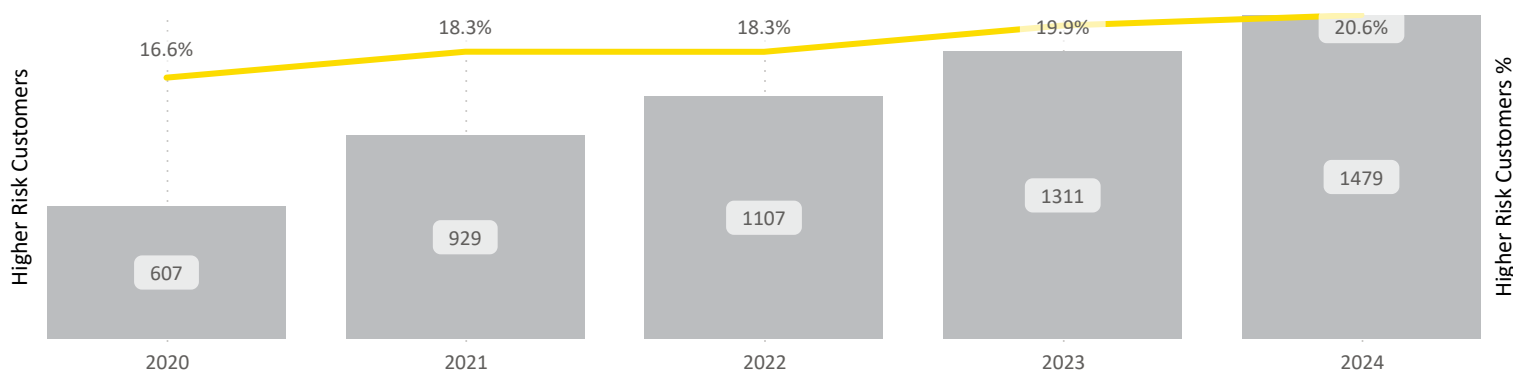
11.3. Jersey private fund investor type

Customer Type ● Individual ● Legal Arrangements ● Legal Person



11.4. Higher risk customers and higher risk customers % by year

● Higher Risk Customers ● Higher Risk Customers %



Investor risk ratings for JPF investors have displayed a consistent trend towards higher risk customers. In 2020, 16.6% of JPF investors were rated as higher risk and this has increased to 20.6% by 2024.

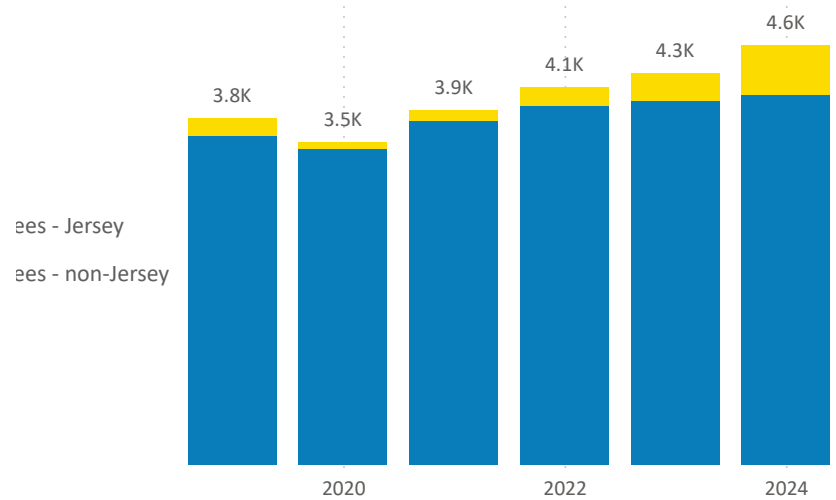
The data collected for each fund type demonstrates the split between fund investors that are individuals, legal persons or legal arrangements. From this we can see that more than half of public fund and unregulated fund investors are individual investors whereas only 37% Jersey private funds are individuals. Considering the totals across all three fund products, the fund sector data demonstrates a gradual shift away from individual investors and towards legal persons and legal arrangements - in part due to the increasing popularity of the JPF product. In 2020 61% of fund investors were individuals, 26% were legal persons and 13% legal arrangements. By 2024 this had shifted to 55% individual investors, 26% legal persons and 19% legal arrangements.



Employees

12.1 Employee trends

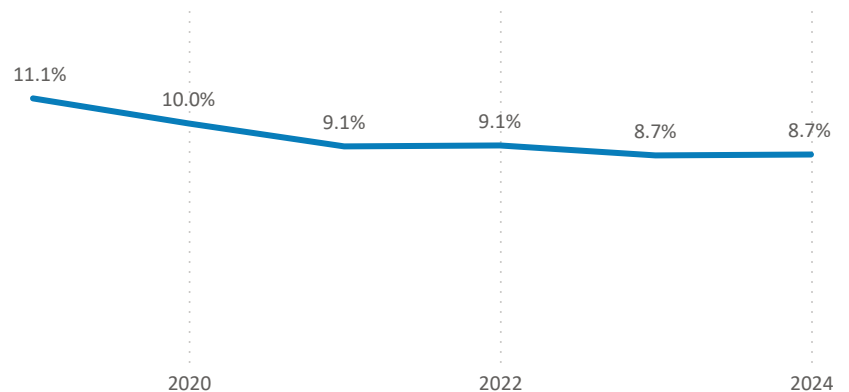
Year	Employees - Jersey	Employees - non-Jersey	Total
2019	3,591	189	3,780
2020	3,451	71	3,522
2021	3,754	113	3,867
2022	3,910	204	4,114
2023	3,972	296	4,268
2024	4,035	536	4,571



12.2. Compliance and risk employees

Year	Jersey Based	Non-Jersey Based	Vacancies
2019	347	72	26
2020	334	19	25
2021	335	15	36
2022	345	29	40
2023	335	35	19
2024	365	33	24

12.3. Compliance and risk employees as a % of all employees

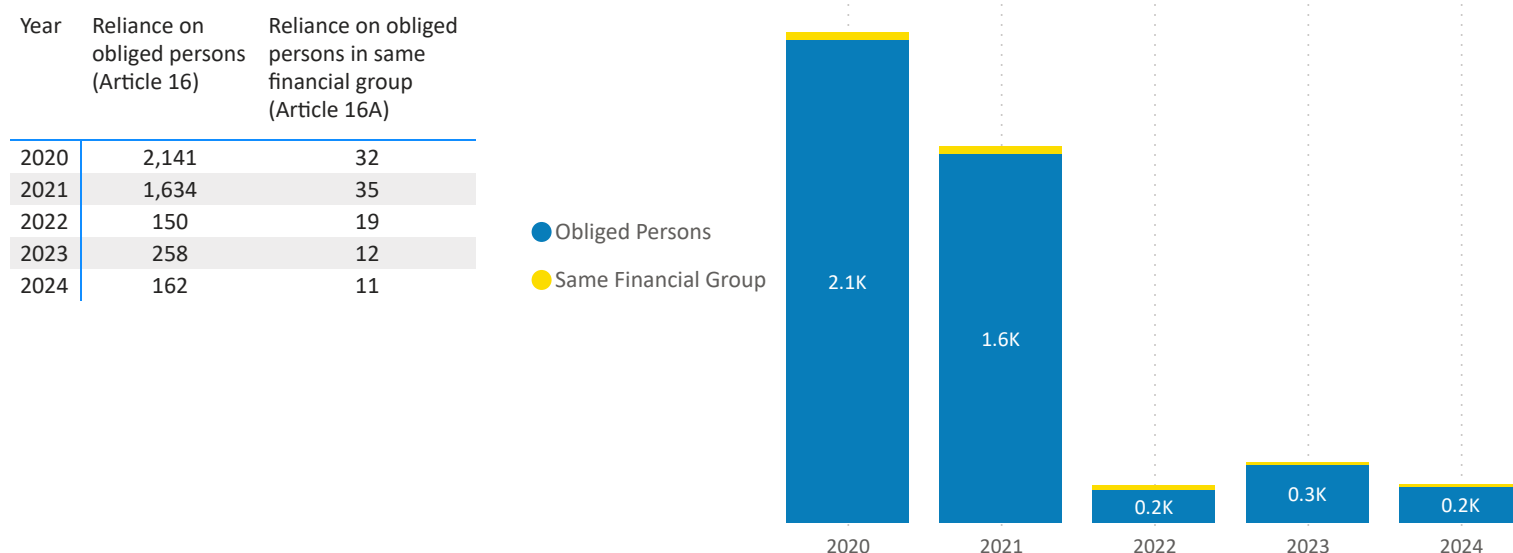


Data collected from FSBs and DSPs demonstrates that at the end of 2024 there were over 4,500 employees working for entities which provide services to funds (excluding banks). Whilst this is an overall increase on previous years reported data, across the period 2020 to 2024 the data highlights an increase in the absolute number, and percentage, of employees based outside Jersey (2020: 2% 2024: 12%).

With respect to compliance and risk vacancies these have returned to 2020 levels from the high of 2022 and the increasing trend of employees being located outside Jersey also applies (2020: 5% 2024: 8%).

Reliance on obliged persons (article 16 of the MLO) and Money Laundering Order (MLO) exemptions (Article 17 and Article 18)

13.1. Number of individuals/entities where reliance has been placed on obliged persons



13.2. Number of individuals/entities to whom Article 17 or Article 18 has been applied

	2020	2021	2022	2023	2024
Article 17	2,075	1,868	1,750	1,309	1,040
Article 18	5,815	11,907	9,886	11,432	11,604

Reliance (Article 16 of the MLO): Use of reliance by the funds sector is not widespread and decreased significantly across the period 2020 – 2024, particularly between 2021 and 2022. This position is not expected to reverse and applies to both obliged persons and persons in the same financial group.

Exemption from applying 3rd party identification requirements (Article 17B-D of the MLO): Use of the exemption remains rare. The number of relationships where the exemption has been used has steadily decreased across the period and in 2024 is reported as being used in respect of less than 2% of the total reported investor relationships across each fund product.

Specific CDD exemptions regarding identification measures (Article 18 of the MLO): there are five specific circumstances where the exemption can be utilised, of which the most widely used are where the relationship is with a

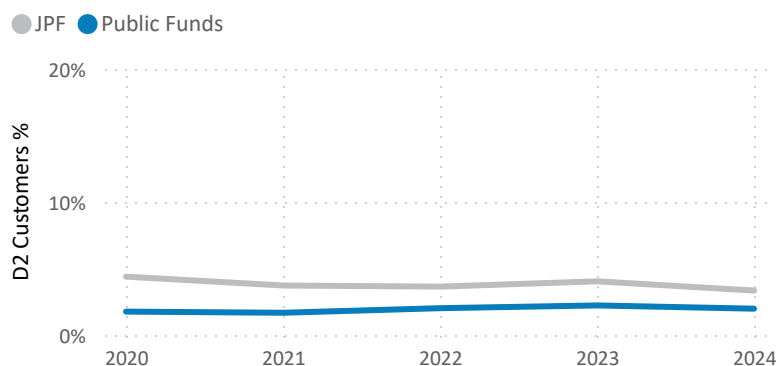
1. regulated businesses or equivalent, or
2. pension, superannuation, employee benefit, share option or similar scheme

Key risk indicators

The data summarised below demonstrates key risk indicators which can inform our view of risk across the funds sector specifically comparing CIF and JPF profiles. The data includes inherent risk factors such as customers from higher risk jurisdictions and PEP connections as well as the application of enhanced CDD, and reliance on obliged persons.

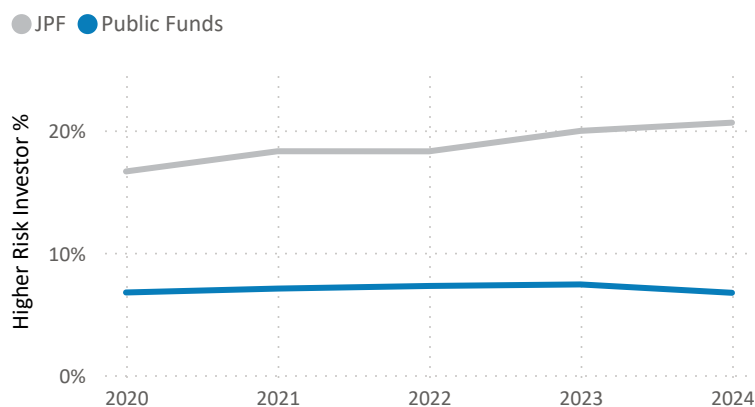
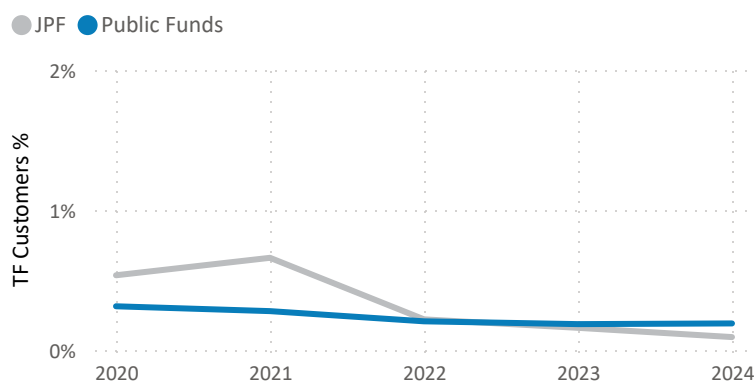
14.1. Key risk indicators - CIF

Year	Customers from Higher Risk Jurisdictions (D2)	Customers from Higher Risk Jurisdictions (GoJ TF)	Higher Risk Customers %
2020	1.8%	0.31%	6.7%
2021	1.7%	0.28%	7.1%
2022	2.0%	0.20%	7.3%
2023	2.2%	0.18%	7.4%
2024	2.0%	0.19%	6.7%



14.2. Key risk indicators - Jersey private funds

Year	Customers from Higher Risk Jurisdictions (D2)	Customers from Higher Risk Jurisdictions (GoJ TF)	Higher Risk Customers %
2020	4.4%	0.53%	16.6%
2021	3.7%	0.66%	18.3%
2022	3.6%	0.22%	18.3%
2023	4.0%	0.16%	19.9%
2024	3.3%	0.09%	20.6%

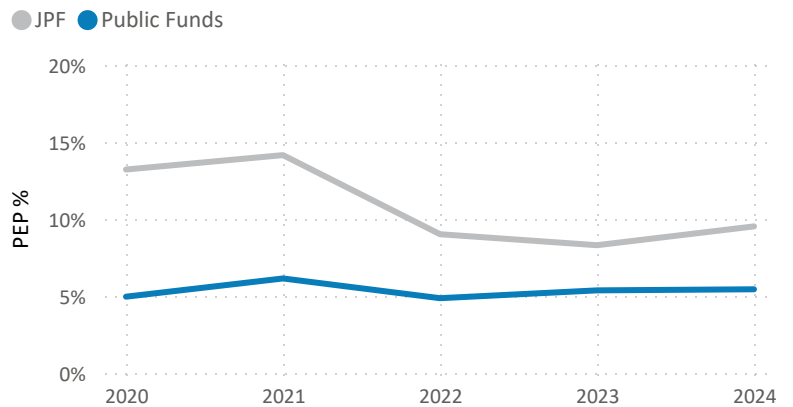




Key Risk Indicators

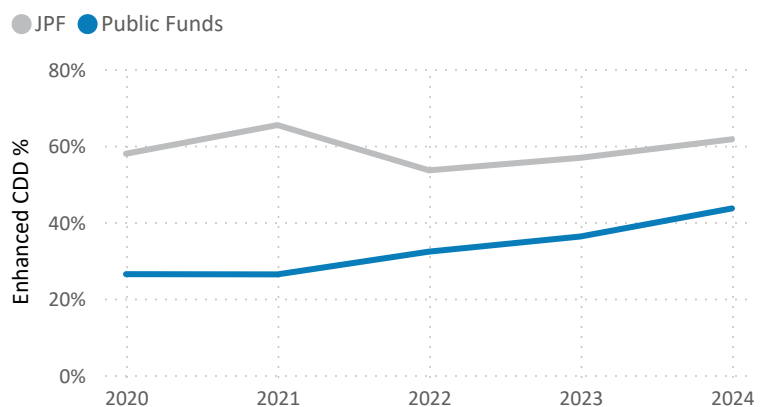
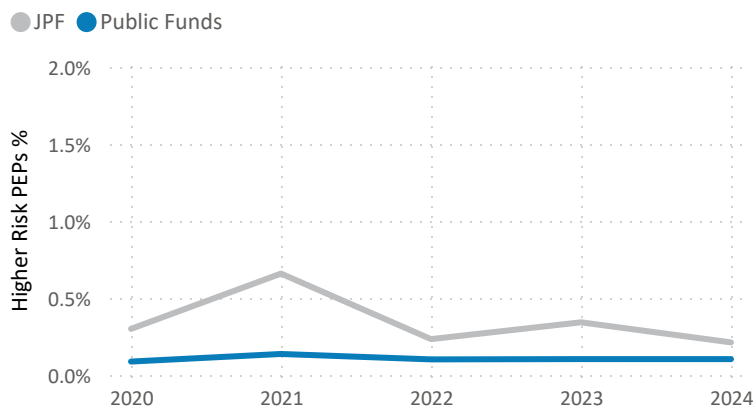
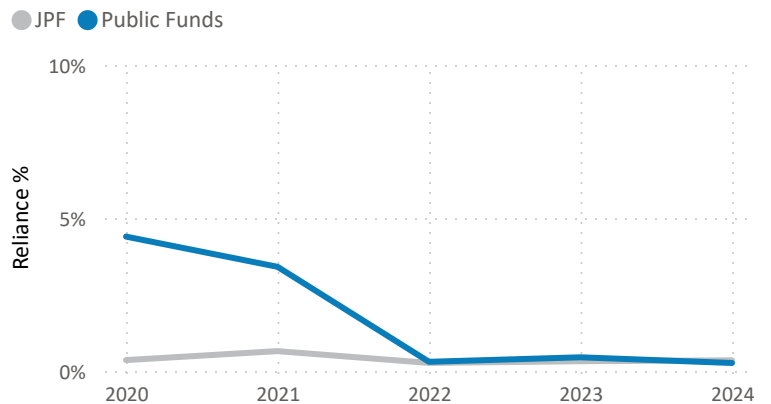
15.1. Key risk indicators - CIF

Year	PEP %	Higher Risk PEPs %	Reliance %	Enhanced CDD %
2020	5.0%	0.09%	4.4%	26%
2021	6.1%	0.14%	3.4%	26%
2022	4.9%	0.10%	0.3%	32%
2023	5.4%	0.10%	0.4%	36%
2024	5.4%	0.10%	0.3%	44%



15.2. Key risk indicators - Jersey private funds

Year	PEP %	Higher Risk PEPs %	Reliance %	Enhanced CDD %
2020	13.2%	0.30%	0.4%	58%
2021	14.1%	0.66%	0.6%	65%
2022	9.0%	0.23%	0.3%	54%
2023	8.3%	0.34%	0.3%	57%
2024	9.5%	0.21%	0.3%	62%





Appendix 1 - references

Supervisory risk data guidance

Footprint Data

<https://www.jerseyfsc.org/media/8044/section-i-global-footprint-guidance-2024.pdf>

FSB Data

<https://www.jerseyfsc.org/media/8006/section-ii-fsb-2024.pdf>

Public Funds Data

<https://www.jerseyfsc.org/media/8021/section-ii-funds-cif-2024.pdf>

Jersey Private Funds Data

<https://www.jerseyfsc.org/media/8004/section-ii-funds-jersey-private-funds-2024.pdf>

Unregulated Funds Data

<https://www.jerseyfsc.org/media/8020/section-ii-funds-unregulated-funds-2024.pdf>

Appendix D2

[Appendix D2 – Countries and territories identified as presenting higher risks — Jersey Financial Services Commission \(jerseyfsc.org\).](#)

Government of Jersey higher risk jurisdictions for terrorist financing

[Guidance on countries with higher risk of facilitating terrorist financing \(gov.je\).](#)

Appendix 2 - Glossary

Reference	Source	Calculation
4.1	Public Funds Data	Sum of question ZA3(a) and ZA4(a), by jurisdiction. Top 10 jurisdictions by total volume.
4.1	Unregulated Funds Data	Sum of question ZB3(a) and ZB4(a), by jurisdiction. Top 10 jurisdictions by total volume.
4.2	JPF Data	Sum of question ZC3(a) and ZC4(a), by jurisdiction. Top 10 jurisdictions by total volume.
4.3	Public Funds, JPF and Unregulated Funds Data	Sum of question ZA3(a), ZA4(a), ZB3(a), ZB4(a), ZC3(a), ZC4(a) by jurisdiction. Jurisdictions with 10 or more customers or beneficial owners.
4.4	Public Funds, JPF and Unregulated Funds Data	Sum of question ZA3(a), ZA4(a), ZB3(a), ZB4(a), ZC3(a), ZC4(a) by Region (Africa, Europe, Middle East & North America)
5.1	Public Funds	Sum of question ZA3(a) and ZA4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Top 5 jurisdictions.
5.1	Unregulated Funds	Sum of question ZB3(a) and ZB4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Top 5 jurisdictions.
5.2	JPF Data	Sum of question ZC3(a) and ZC4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Top 5 jurisdictions.
5.3	JPF Data	Sum of question ZC3(a) and ZC4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Values are displayed as a % of the total across all jurisdictions.
5.3	Public Funds	Sum of question ZA3(a) and ZA4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Values are displayed as a % of the total across all jurisdictions.
5.3	Unregulated Funds	Sum of question ZB3(a) and ZB4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Values are displayed as a % of the total across all jurisdictions.
6.1	JPF Data	Sum of question ZC3(a) and ZC4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Top 5 jurisdictions.
6.1	Public Funds	Sum of question ZA3(a) and ZA4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Top 5 jurisdictions.
6.1	Unregulated Funds	Sum of question ZB3(a) and ZB4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2. Top 5 jurisdictions.
7.1	Public Funds	Sum of question ZA3(a) and ZA4(a), for jurisdictions listed in GoJ list. Top 5 jurisdictions.
7.1	Unregulated Funds	Sum of question ZB3(a) and ZB4(a), for jurisdictions listed in GoJ list. Top 5 jurisdictions.
7.2	JPF Data	Sum of question ZC3(a) and ZC4(a), for jurisdictions listed in GoJ list. Top 5 jurisdictions.
7.3	JPF Data	Sum of question ZC3(a) and ZC4(a), for jurisdictions listed in GoJ list. Values are displayed as a % of the total across all jurisdictions.
7.3	Public Funds	Sum of question ZA3(a) and ZA4(a), for jurisdictions listed in GoJ list. Values are displayed as a % of the total across all jurisdictions.
7.3	Unregulated Funds	Sum of question ZB3(a) and ZB4(a), for jurisdictions listed in GoJ list. Values are displayed as a % of the total across all jurisdictions.



Reference	Source	Calculation
8.1	Public Funds, Unregulated Funds	PEP Connections: Sum of ZA3(g), ZB3(g)
8.1	Public Funds, Unregulated Funds	PEPs as a Percentage of Total Investors: $(ZA3(g) + ZB3(g)) / (ZA3(a) + ZA4(a) + ZB3(a) + ZB4(a))$
8.2	Public Funds, Unregulated Funds	PEP Connections: ZA3(g), ZB3(g), summarised by Region
9.1	JPF Data	PEP Connections: Sum of ZC3(f)
9.1	JPF Data	PEPs as a Percentage of Total Investors: $ZC3(f) / (ZC3(a) + ZC4(a))$
9.2	JPF Data	PEP Connections: ZC3(f), summarised by Region

Reference	Source	Calculation
10.1, 10.3	Public Funds	ZA3(b).i - ZA3(b).iii
10.2	Public Funds	ZA3(c)(i).i - ZA3(c)(i).iii
11.1, 11.3	JPF Data	ZC3(b).i - ZC3(b).iii
11.2	JPF Data	ZC3(c)(i).i - ZC3(c)(i).iii
12.1	Section I (Footprint) Data	Employees - Jersey - Footprint Data, A18(i).
12.1	Section I (Footprint) Data	Employees - non-Jersey - Footprint Data, A18(ii).
12.2	Section I (Footprint) Data	Compliance Employees - Jersey - Footprint Data, A19(i).
12.2	Section I (Footprint) Data	Compliance Employees - non-Jersey - Footprint Data, A19(ii).
12.2	Section I (Footprint) Data	Compliance Vacancies - Footprint Data, A20.
12.3	Section I (Footprint) Data	Compliance Employees as a % of all employees - $(A19(i) + A19(ii))$ as a % of $(A18(i) + A18(ii))$
13.1	Public Funds, JPF and Unregulated Funds Data	Customers where reliance has been placed on obliged persons - Public Funds: ZA5(d).i, Unregulated Funds ZB5(c).i, JPF ZC5(c).i
13.1	Public Funds, JPF and Unregulated Funds Data	Customers where reliance has been placed on persons in the same financial group - Public Funds: ZA5(d).ii, Unregulated Funds ZB5(c).ii, JPF ZC5(c).ii
13.2	Public Funds, JPF and Unregulated Funds Data	Article 17 - Public Funds: ZA5(d).iii - ZA5(d).vi, Unregulated Funds ZB5(c).iii - ZB5(c).vi, JPF ZC5(c).iii - ZC5(c).vi
13.2	Public Funds, JPF and Unregulated Funds Data	Article 18 - Public Funds: ZA5(d).vii - ZA5(d).ix, Unregulated Funds ZB5(c).vii - ZB5(c).ix, JPF ZC5(c).vii - ZC5(c).ix



Reference	Source	Calculation
Customers from higher risk Jurisdictions (D2)	JPF Data	Sum of questions ZC3(a) and ZC4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2, as a % all jurisdictions.
Customers from higher risk Jurisdictions (GoJ TF)	JPF Data	Sum of questions ZC3(a) and ZC4(a), for jurisdictions listed as higher risk for terrorist financing on the GoJ list, as a % all jurisdictions.
Higher Risk Customer %	JPF Data	Sum of ZC3(c)(i).i / sum of ZC3(c)(i).i - ZC3(c)(i).iii
Higher Risk PEP %	JPF Data	ZC3(f) for jurisdictions which are listed in source 7 of Appendix D2 divided by the sum of ZC3(a) and ZC4(a),
PEP %	JPF Data	Sum of ZC3(f) / sum of ZC3(a) and ZC4(a),
Reliance %	JPF Data	ZC5(d).i/ sum of ZC3(c)(i).i - ZC3(c)(i).iii
Customers from higher risk Jurisdictions (D2)	Public Funds	Sum of questions ZA3(a) and ZA4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2, as a % all jurisdictions.
Customers from higher risk Jurisdictions (GoJ TF)	Public Funds	Sum of questions ZA3(a) and ZA4(a), for jurisdictions listed as higher risk for terrorist financing on the GoJ list, as a % all jurisdictions.
Higher Risk Customer %	Public Funds	Sum of ZA3(c)(i).i / sum of ZA3(c)(i).i - ZA3(c)(i).iii
Higher Risk PEP %	Public Funds	ZA3(g) for jurisdictions which are listed in source 7 of Appendix D2 divided by the sum of ZA3(a) and ZA4(a),
PEP %	Public Funds	Sum of ZA3(g) / sum of ZA3(a) and ZA4(a),
Reliance %	Public Funds	ZA5(d).i/ sum of ZA3(c)(i).i - ZA3(c)(i).iii
Customers from higher risk Jurisdictions (D2)	Unregulated Funds Data	Sum of questions ZB3(a) and ZB4(a), for jurisdictions listed on the FATF grey-list or on three or more sources in Appendix D2, as a % all jurisdictions.
Customers from higher risk Jurisdictions (GoJ TF)	Unregulated Funds Data	Sum of questions ZB3(a) and ZB4(a), for jurisdictions listed as higher risk for terrorist financing on the GoJ list, as a % all jurisdictions.
Higher Risk Customer %	Unregulated Funds Data	Sum of ZB3(c)(i).i / sum of ZB3(c)(i).i - ZB3(c)(i).iii
Higher Risk PEP %	Unregulated Funds Data	ZB3(g) for jurisdictions which are listed in source 7 of Appendix D2 divided by the sum of ZB3(a) and ZB4(a),
PEP %	Unregulated Funds Data	Sum of ZB3(g) / sum of ZB3(a) and ZB4(a),
Reliance %	Unregulated Funds Data	ZB5(d).i/ sum of ZB3(c)(i).i - ZB3(c)(i).iii