

**This statement is made in order to warn investors and others against dealing with unauthorised financial services providers.**

**UBS TRUSTCO  
UBS Trust Plc  
Mercantile Trust  
(Collectively “UBS TRUSTCO”)**

**[www.ubstrustco.co.ur](http://www.ubstrustco.co.ur) (the “website”)**

UBS TRUSTCO have not received authorisation to conduct investment or deposit-taking business within the meaning of the laws stated below.

The Jersey Financial Services Commission (the “Commission”) has issued this public statement under Article 22 of the Financial Services (Jersey) Law 1998, as amended (the “Financial Services Law”) and Article 45B of the Banking Business (Jersey) Law 1991, as amended (the “Banking Business Law”).

The Commission wishes it to be known that:

1. UBS TRUSTCO has never been registered, or applied for registration, under the Financial Services Law. Therefore any financial service business, as defined in Article 2 of the Financial Services Law and carried out since 1 July 1999, is a breach of Article 6 of the Financial Services Law.
2. UBS TRUSTCO has never been registered, or applied for registration, under the Banking Business Law. Therefore any deposit-taking business, as defined in Article 3 of the Banking Business Law and carried out since 1 October 1991, is a breach of Article 7 of the Banking Business Law.
3. The Commission has established that no genuine links exist between UBS TRUSTCO and the Island of Jersey.
4. UBS TRUSTCO are not connected in any way to the genuine authorised banking, investment and trust company business provided in Jersey by UBS AG Jersey Branch and its associated entities, which are listed, together with all other regulated businesses, on the Commission’s website at [www.jerseyfsc.org](http://www.jerseyfsc.org).
5. All other regulated businesses are listed on the Commission’s website at [www.jerseyfsc.org](http://www.jerseyfsc.org). Any person who has had dealings with UBS TRUSTCO is requested to contact the Commission.

Gary Godel  
Director Enforcement  
Jersey Financial Services Commission

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