IGUAKO CAPITAL · Domicile factsheet

# Bahamas: domicile factsheet

Office at Level 6, Bay Street Pavilion, Nassau: eight people, the base of Beatrix Oduya-Ferrante, Head of Private Wealth, with Constance Lindgren-Abubakar as Head of Office.

| LOCAL ENTITY | ENTITY TYPE | ROLE |
|---|---|---|
| IGUAKO Private Wealth (Bahamas) Ltd. | Licensed investment business company | Private wealth booking centre |
| **SERVED FROM** | **ESTABLISHED** | **CURRENCY** |
| Nassau | 2022 | Bahamian dollar (BSD), at par with the US dollar; client accounts are booked in US dollars, sterling, euro or Swiss francs |

## Overview

The Bahamas is the private wealth booking centre. IGUAKO Private Wealth (Bahamas) Ltd. was licensed in 2022, when the Private Wealth & UHNW division moved its booking function from George Town to Bay Street Pavilion. The figures need their denominators. US$356 million of the US$842 million client portfolio is booked through the Bahamas entity, for families covered from Palm Beach, Zürich, Dubai, Singapore, Brisbane and Nassau itself. Of that, US$38 million is attributed to the Caribbean region, being the 12 of the 61 family relationships that Nassau covers directly. The remainder is attributed to the regions whose offices cover the families concerned.

The booking entity holds no client assets on its own balance sheet. Securities and cash are held with independent custodians in Nassau and Zürich, and trust assets are administered with Andros Sound Trust Company, a Nassau trust company that has worked with the group since 2022. The custody liaison desk reconciles every position to the custodians' records each business day and reports breaks to George Town the same afternoon. Eight people work in the office: relationship managers, an onboarding team and the custody desk.

Bahamas booking is designed to sit alongside the rest of the network. A family can hold its trust structure through Bay Street Private Trust Company Ltd. or through St Helier, its private equity co-investments through Road Town, and its liquid assets on the Nassau book, and receive one consolidated statement each quarter. Beatrix Oduya-Ferrante reviews every relationship annually, and no relationship is opened until it has passed the Know Your Client policy and the source-of-wealth examination that the division applies to every principal.

Nassau is the largest booking line in the group by client assets and the one where the seventh principle of the Ethical Technology Charter is exercised most often: any family may require a human review of any decision, and 14 such reviews were requested in the year to 30 June 2026, each answered by a named person within ten business days. The 2026 phase of Programme Latitude leaves the booking centre where it is and brings its cash sweeps into the Caribbean treasury cycle run from George Town.

## Why this domicile

- A licensing regime built for private wealth booking, with a settled body of trust and company law.
- Independent custodians and trust companies on the island, so that booking, custody and trust administration are separated by firm as well as by function.
- The Bahamian dollar trades at par with the US dollar, and multi-currency accounts are permitted for non-resident clients.
- Two hours' flight from Palm Beach, where United States principals are covered, and in the same time zone.

## Services booked here

- Booking of private wealth relationships for the 61 families served by the division
- Custody liaison with independent custodians in Nassau and Zürich
- Private-client onboarding and enhanced due diligence
- Private trust company services for family holding structures
- Consolidated reporting across booking, trust and co-investment lines
- Direct coverage of 12 family relationships from Nassau

## Local entities

| Entity | Purpose |
|---|---|
| IGUAKO Private Wealth (Bahamas) Ltd. | Licensed booking entity for the Private Wealth & UHNW division, 2022 |
| IGUAKO Nominees (Bahamas) Ltd. | Nominee company holding registered title for booked positions, 2022 |
| Bay Street Private Trust Company Ltd. | Private trust company for family holding structures, 2023 |

## Regulatory approach

IGUAKO Private Wealth (Bahamas) Ltd. holds a licence from the local financial services regulator for the securities and investment business it carries out: dealing as agent, arranging, managing and advising for its clients. It is not a bank, does not accept deposits and does not hold client assets, which are placed with custodians that are themselves licensed in the Bahamas or in Switzerland. The licence requires a physical office, a resident compliance officer, a resident money laundering reporting officer, minimum regulatory capital and an annual audit filed within four months of the year end. Quarterly returns show client assets under administration by custodian and by currency. Bay Street Private Trust Company Ltd. is registered under the local private trust company regime and administers structures for group families only.

## Jurisdiction-specific provisions

### Anti-Money Laundering Notice

The Bahamas applies its anti-money-laundering regime to licensed investment businesses and to private trust companies alike. IGUAKO Private Wealth (Bahamas) Ltd. has a resident compliance officer and a resident money laundering reporting officer, both approved by the local financial services regulator, and it reports suspicious transactions to the jurisdiction's financial intelligence unit. The local beneficial-ownership threshold is 10 per cent, the same as the group floor. Because every client of the booking centre is a family or a family structure, source of wealth is evidenced for every principal without exception, and a politically exposed person in any family is approved by the General Counsel before booking. Records are retained for seven years, above the local minimum of five.

### Data Protection Notice

Personal data booked in the Bahamas is processed under the jurisdiction's data protection law, which is supervised by the local data protection commissioner and which recognises the client's rights of access and correction. The local law sets no fixed breach-notification period, so the group standard of 72 hours from discovery applies in Nassau. Family data is the most sensitive in the network, and access is limited to the relationship manager, the onboarding team and the compliance officer for that family; the custody desk sees positions but not identities. Consolidated statements combining Nassau, St Helier and Road Town data are produced in George Town under the transfer agreements the group standard describes.

### Complaints Notice

A family that is dissatisfied with the Bahamas booking centre can complain to its relationship manager, to Constance Lindgren-Abubakar as Head of Office, or to compliance@iguako.tech. The complaint is acknowledged within three business days and investigated by a compliance officer from outside the Private Wealth & UHNW division. The local financial services regulator operates a complaints procedure for clients of its licensees and expects a licensee to answer within 30 days; the group's 28-day reply is the shorter period and is the one applied. The final reply identifies the regulator's procedure and confirms that using it does not affect the terms of the relationship or the family's access to a human review of any decision.

### Sanctions Notice

The Bahamas gives effect to international designations through domestic legislation and maintains its own list under that law. IGUAKO Private Wealth (Bahamas) Ltd. screens every family member, settlor, protector, beneficiary and authorised signatory against that list, the consolidated group list and the lists of the United States, the United Kingdom and the European measures, because the families it books hold residencies and citizenships across those jurisdictions and settle in their currencies. Screening is repeated at every list change, not only at review. A confirmed match freezes the account at the custodian, and the freeze is reported to the jurisdiction's competent authority within the period the local law sets.

### Tax Transparency Notice

The Bahamas levies no income, capital gains, inheritance or withholding tax, and the tax obligations of the booking centre are informational. IGUAKO Private Wealth (Bahamas) Ltd. is a reporting financial institution for the automatic exchange of financial account information and reports the accounts of family members who are tax resident in participating jurisdictions to the local competent authority by the annual deadline. United States persons are reported under the intergovernmental arrangement the Bahamas has in place for that purpose. Families receive a copy of what was reported on request, and the entity gives no advice on how a home jurisdiction will treat a trust, a company or a distribution.

### Client Classification Notice

The local regime distinguishes accredited investors, including individuals with net worth above US$1 million, from the retail public, and a licensee may deal with the former on lighter conduct terms. IGUAKO Private Wealth (Bahamas) Ltd. applies the group categories on top of that test, and the Private Wealth & UHNW division adds its own admission threshold of US$25 million in investable assets per family, which is five times the group's per se professional test for a principal. Family structures are classified as per se professional clients; the individual family members who instruct them are recorded as authorised persons, not as clients in their own right. No retail client has ever been booked in Nassau.

### Colophon