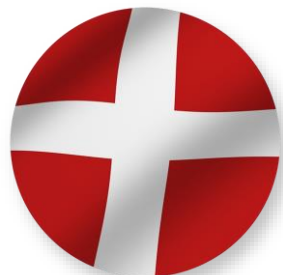


Beneficial Ownership Working Group Report

Member Questionnaire - Preliminary Analysis



- **ECRF BO Working Group Meetings**
- **Questionnaire Issued**
- **Objective – Create Implementation Asset**
- **Analysis Report**





2.65 average number of beneficial owners and controllers expected per legal entity



6.7% of beneficial owners and controllers will change on an annual basis



27% average volume of foreign beneficial owners is anticipated



TOP 3 Challenges



82% indicated that achieving timely legislative amendments is a challenge

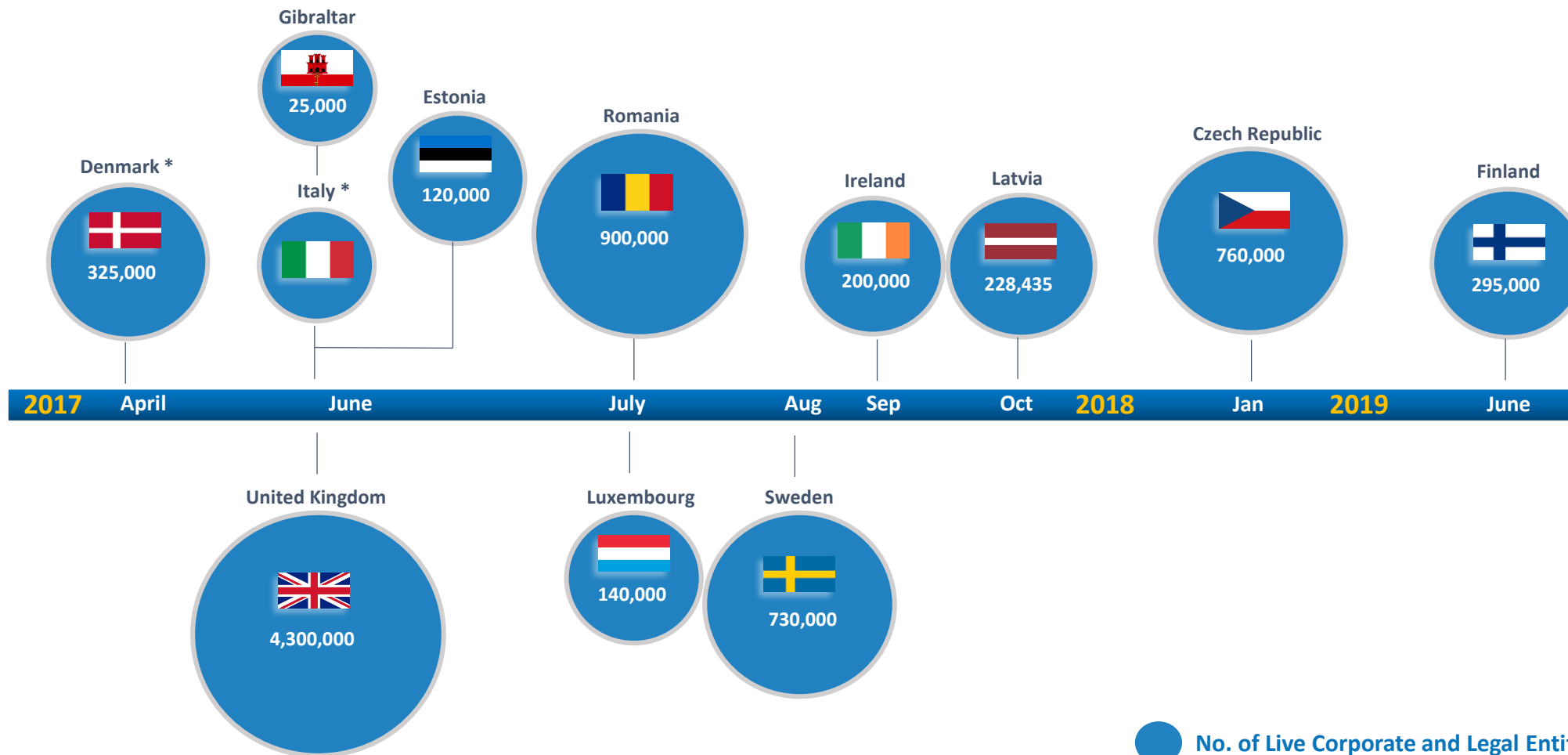


71% indicated that the aggressive implementation timeline is a challenge



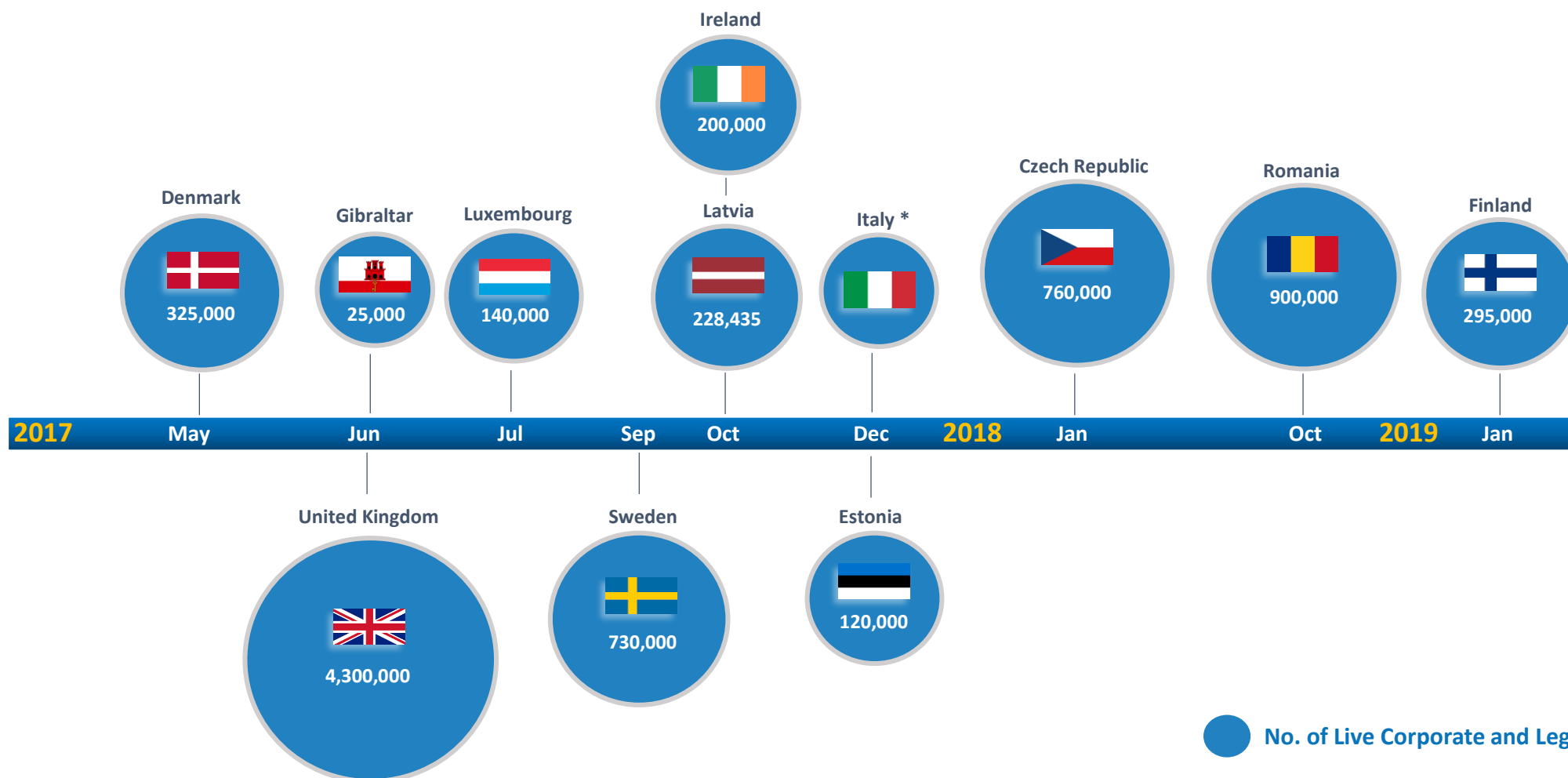
59% indicated that it is a complex task for public/industry to determine their beneficial owners and controllers

Register Milestones – National Legislative Amendments

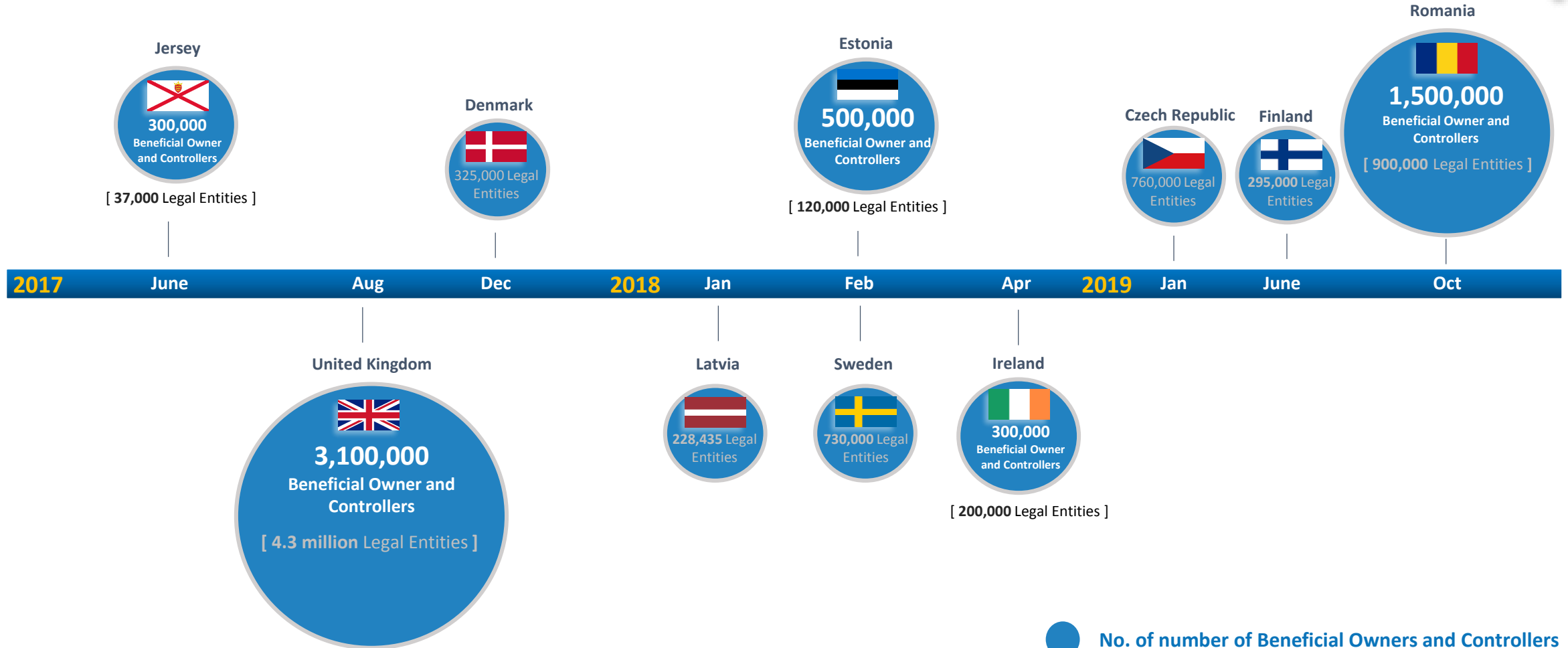


 No. of Live Corporate and Legal Entities in scope

Register Milestones – Data Collection Commences

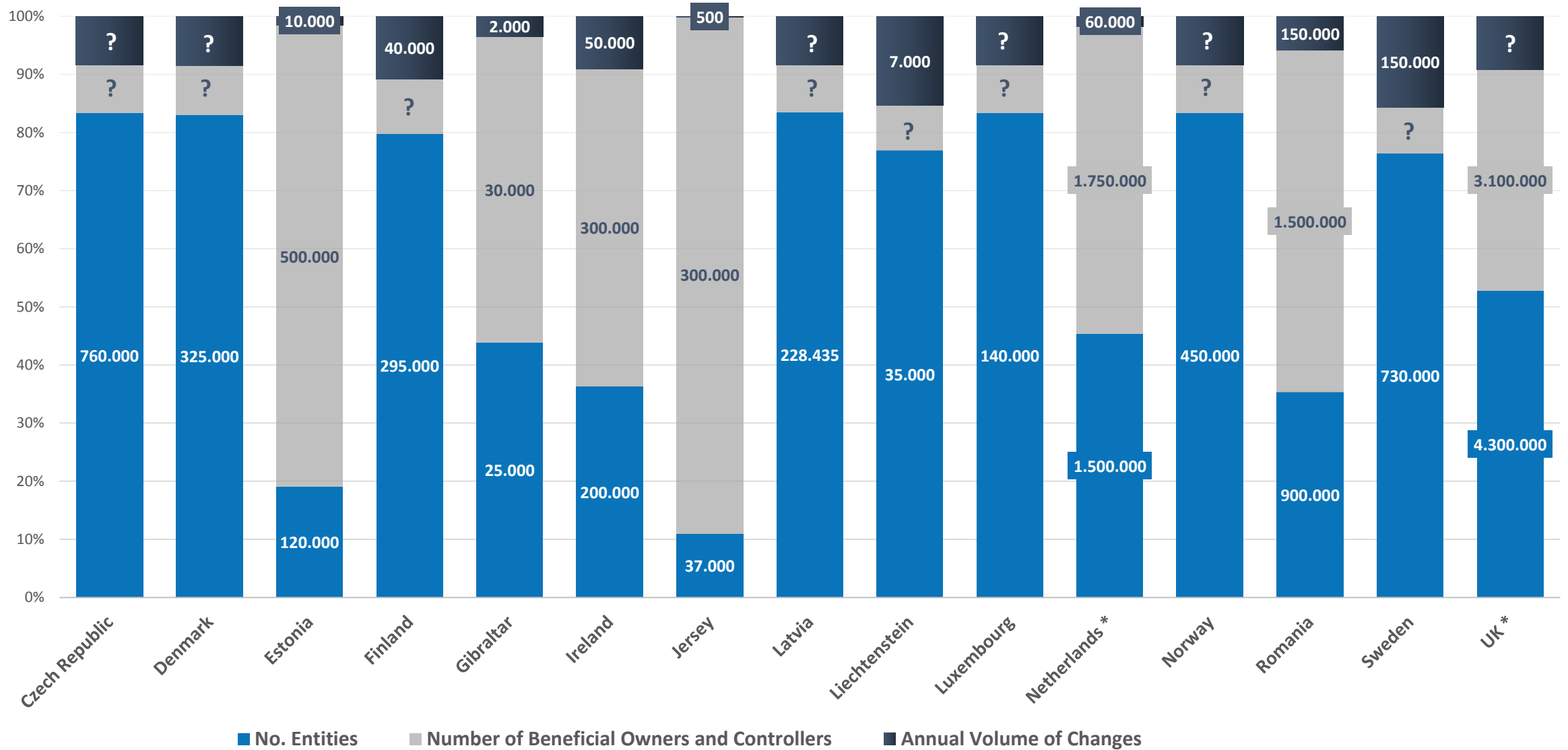


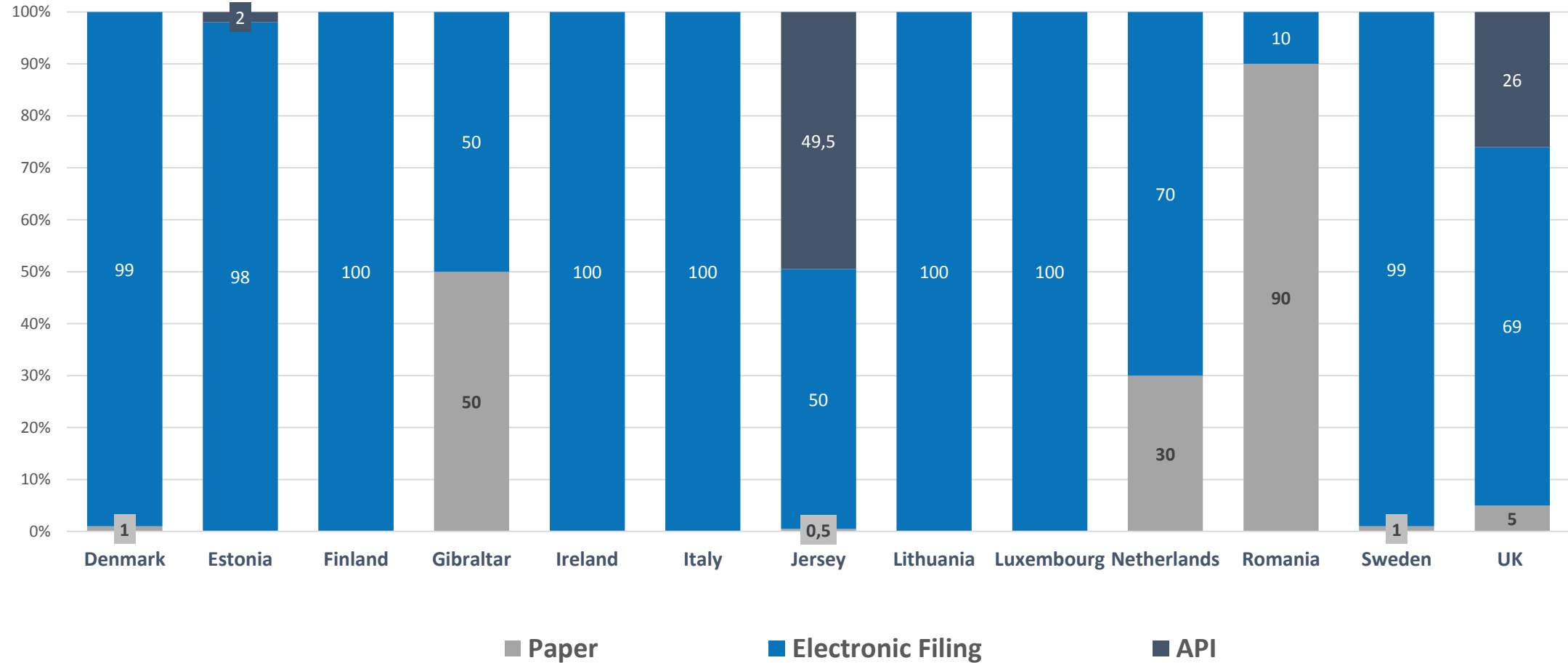
Central Register is Adequate, Current and Accurate

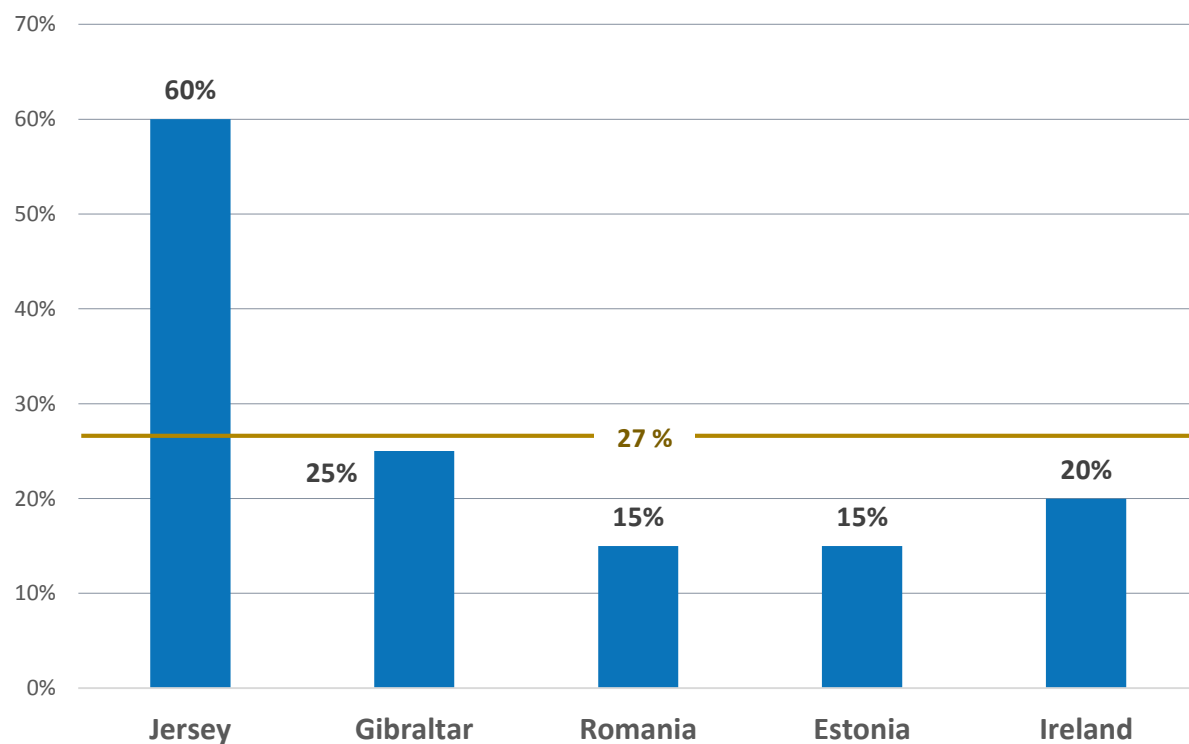


No. of number of Beneficial Owners and Controllers

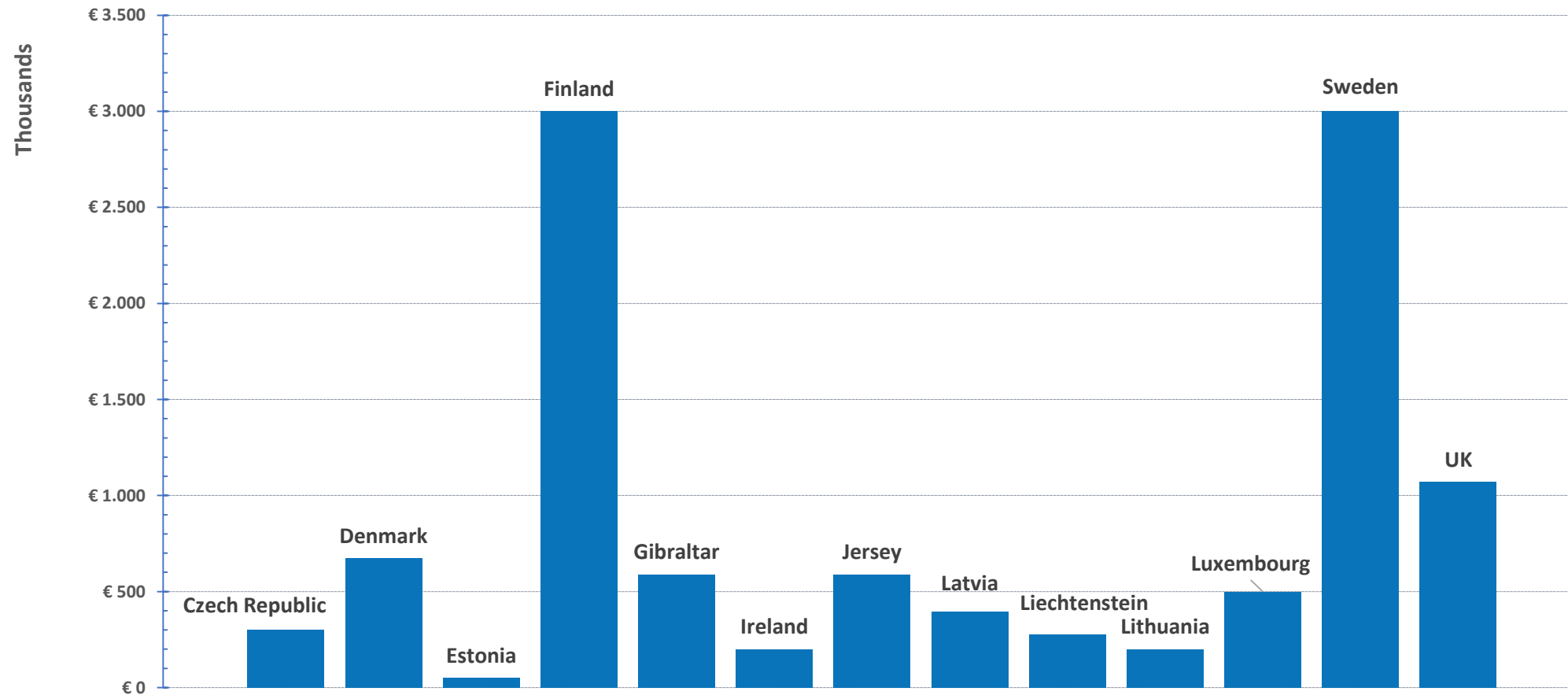
Beneficial Ownership Questionnaire Analysis







Estimated Implementation Costs





Achieving an agreed definition of Beneficial Owner and Controller

59%

41%

Definition of access by Competent Authorities

41%

53%

Development and publication of timely and accurate guidance

53%

47%

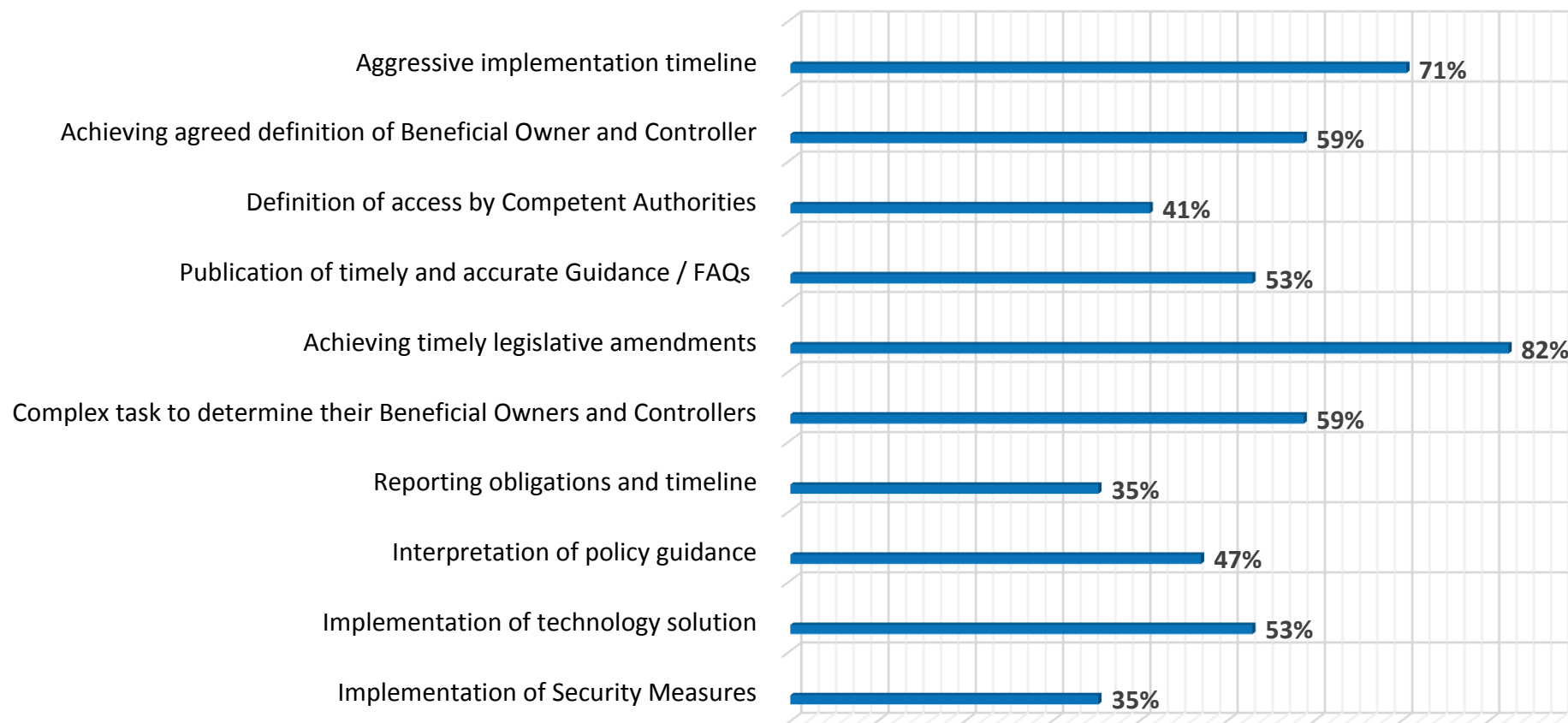
Achieving timely legislative amendments

82%

18%

■ Agree

■ Disagree





- **Opportunity for Contribution / Expansion**
- **Circulation and Approval Draft Report**
- **Available for circulation (Participant approval)**
- **Working group participation – Next Meeting**