

**Comparative table showing the Nevis Multiform Foundation
and the Nevis International Exempt Trust**

MULTIFORM FOUNDATION	TRUST
Distinct legal entity	Non-legal entity
Statutory governance	Governance by deed, law and equity
Beneficiaries	Beneficiaries but settlor may also be a beneficiary
Supervisory board	Protector of the trust
An existing entity can be converted, transformed, continued, consolidated or merged into a Nevis Multiform	A trust can not be transformed into a another entity
The duration of a multiform foundation is stated in its by-laws	Perpetuity
Dissolution in accordance with the powers provided in its constitution	Revocation
Powers subject by its constitution	Powers subject to the trust deed
Ordinance provides for ordinary foundations, trust foundations, company foundations, partnership foundations or tax resident foundations	Ordinance provides for spendthrift trusts, charitable and non-charitable trusts
Can be established by a duly executed will	Established by a trust deed
No estate, inheritance, succession, or gift tax, rate, duty, levy or other charges shall be assessed on or payable by a multiform foundation	Trusts are exempted from all income estate, inheritance, stamp duty, succession and gift taxes and exchange controls
Records may be kept by the secretary and are not for public inspection	A trustee of the trust keeps the records on file but are not available for public inspection
The creditor shall prove beyond a reasonable doubt that a multiform foundation was subscribed to by or on behalf of a subscriber with principal intent to defraud the creditor or the subscriber	The creditor shall prove beyond a reasonable doubt a trust settled or established or property disposed to was settled, established or disposed by or on behalf of the settlor with principal intent to defraud that creditor of the settlor
The Confidential Relationships Act No 2 of 1985 of St. Christopher & Nevis applies. There shall be no divulgence of information imparted under the conditions of business or professional confidence	The Confidential Relationships Act No 2 of St. Christopher & Nevis exists. There shall be no divulgence of information imparted under the conditions of business or professional confidence
Statute of Elizabeth is excluded from any multiform foundation or a trust foundation	Statute of Elizabeth does not apply to the trusts
The proper law governing the establishment of a multiform foundation shall be the law of Nevis	Law expressed by the terms of the trust intended by the settlor to the proper law of Nevis
Forced Heirship rights are not applicable	Forced Heirship rights do not exist