

Value Added Tax (VAT) in the Luxembourg Asset Management industry	Specialised Investment Funds	Luxembourg - your rock solid partner to re-domicile your offshore fund	Eligible investments and investment restrictions	Licensing and reporting under AIFMD
Global Fund Distribution	PwC Luxembourg Market Research Institute	Tax structuring in the Luxembourg Asset Management industry	Global Tax Reporting	UCITS Management Companies licensing

Connect, comply, rely

Global Tax Reporting

Complying with investment fund's tax challenges has never been easier



So many countries with different reporting requirements create a complex puzzle in tax reporting. We offer a unique tailor-made solution to help you manage your requirements and put all the pieces together in one handy client platform.

Operational taxes for investment funds

Investor tax reporting

Tax representation

Withholding tax management and reclaims

Why is it that complex?

Although the basis for each reporting is the fund accounting, each country requires to calculated income and expenses under their local tax rules. At the end of the day this means that all fund accounting entries need to be re-assessed. Two additional layers of complexity: in most cases, only little administrative guidance is available which means that a profound technical tax understanding is necessary to ensure high quality reporting. Furthermore, legislation is constantly evolving and even the most sophisticated tools require frequent adjustments.

What is the future?

We strongly believe that we have entered into a reporting age. Many political initiatives are on their way. Funds will need to provide more different types of reporting to more investors. Investors will more than ever make compliance with reporting requirements a driver for investing into a fund.

What is the actual risk?

Key risks are investor dissatisfaction and cost. Obviously, investors are unhappy if their tax basis is not correct or if they are confronted with statements correcting tax figures. The most important financial risk is the cost of sending restated figures to clients. Some distributors charge very significant amounts, which can reach up to EUR 10 per transaction in case the daily tax figures were incorrect.



US investor reporting, K-1 and PFIC

A tailor-made one stop-shop solution

Tax is an increasing topic in the fund distribution. Investor tax reporting is a complex must have. Withholding taxes and financial transaction taxes add even more complexity. 75% of the top 50 cross-border funds already rely on our integrated service solution. Connect, comply and rely - tax compliance for funds was never easier.

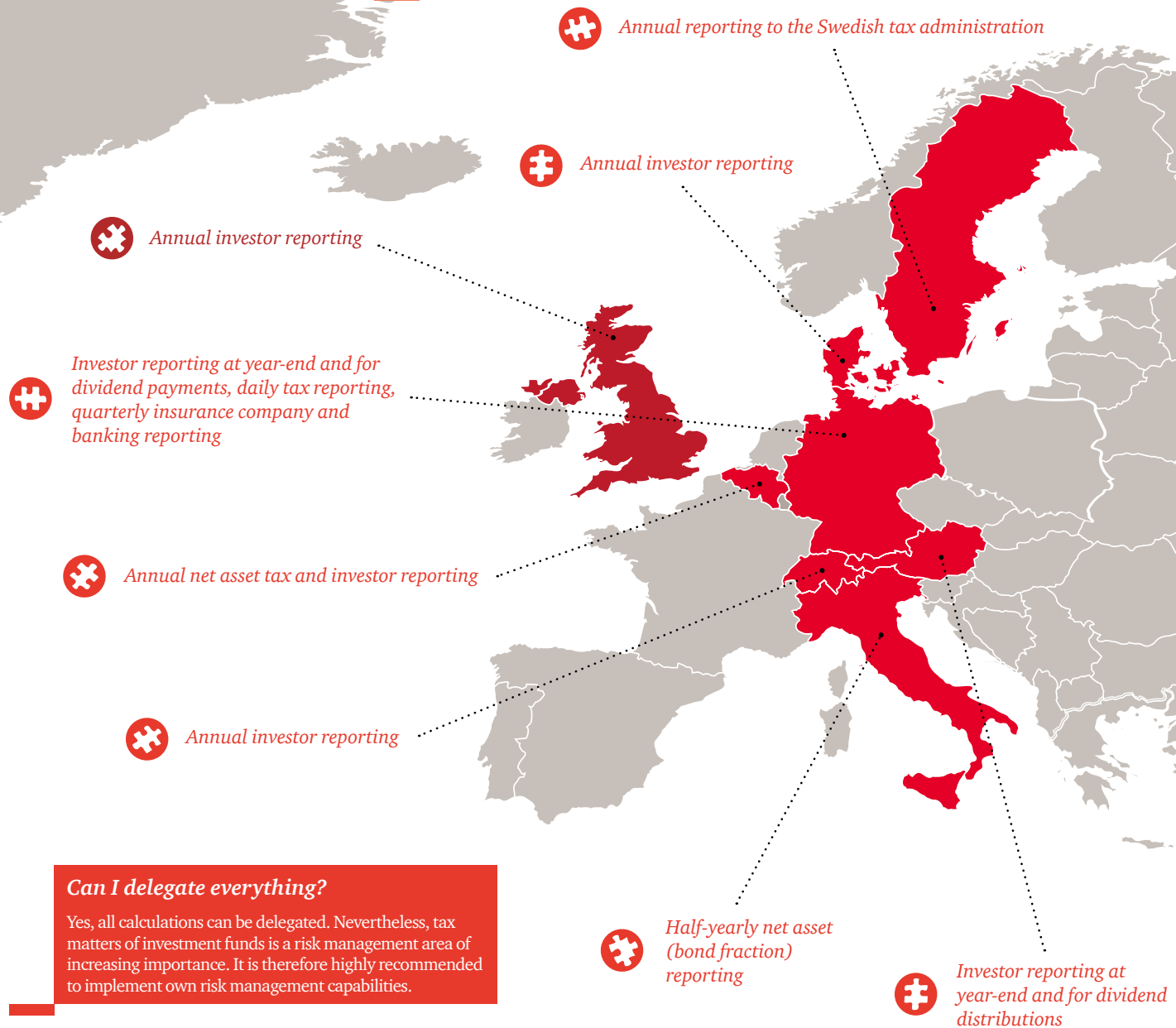
Our investor tax reporting solution brings together industry leading teams, many years of track record in providing “no noise” services to clients and a user interface, allowing you to track in real time the progress of all delegated tasks. Each of our clients is different. Whether you want to fully outsource the entire reporting or require a sophisticated integration of our processes into your operations - tailoring our service to your needs is our priority.

Partnering up with you means for us also ensuring scalability of our services. Adding withholding tax reclaim, tax declaration or tax representation services is effortless. We can even easily integrate registration and registration maintenance services.

The backbone of our service offering is an online tool – the GTC Client Platform – which allows you to track all tasks delegated to the PwC teams and allows for a handy exchange of documents between all parties involved. This reduces significantly email volume and traffic. Documents stored on the platform are immediately available to all persons concerned and can be easily retrieved. A versioning system provides for a sophisticated audit trail for all documents.

Do investors actually care?

Yes! As an example, no German or UK investor will subscribe to fund not meeting the reporting requirements. Institutional investors often request side letters confirming compliance before they subscribe.



Can I delegate everything?

Yes, all calculations can be delegated. Nevertheless, tax matters of investment funds is a risk management area of increasing importance. It is therefore highly recommended to implement own risk management capabilities.

Contact us for a free trial

A service can only be as good as the people running it. The GTC team in Luxembourg will ensure the coordination of our tax services, which are rendered by our industry leading expert teams. You will be kept informed through face-to-face discussions and meetings as well as through our GTC platform which allows you to track all work steps in real time.

This service gives you the freedom to “connect, comply and rely”.

We act as a tax advisor to 75% of the top 50 cross-border funds.

42% of all German tax reports in Luxembourg are issued by PwC.

PwC has a total market share of 55% in UK tax reporting.

PwC Austria is in charge of 45% of all Austrian tax reportings.



Fully dedicated to investor tax reporting and operational tax matters

- More than 10 years of experience;
- 35 advisors and tax experts;
- 180 persons within our audit practice working on funds tax reporting assignments and in particular on German tax certification and compilation;
- A Luxembourg cross-competencies tax reporting team;
- Presence in the German tax OPC committee at the Institut des Réviseurs d'Entreprises (IRE);
- Member of all investor tax reporting groups at ALFI (Luxembourg Fund Association);
- Over 6,000 share classes certified a year;
- German tax reporting for 2,750 share classes certified within 10 days;
- Network of PwC expert teams working together on a daily basis and intensive relations to Asset Management tax practices of the global PwC network;
- Efficient and scalable computation and certification IT tools;
- Web based platform to share information and monitor the tax reporting process.

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