



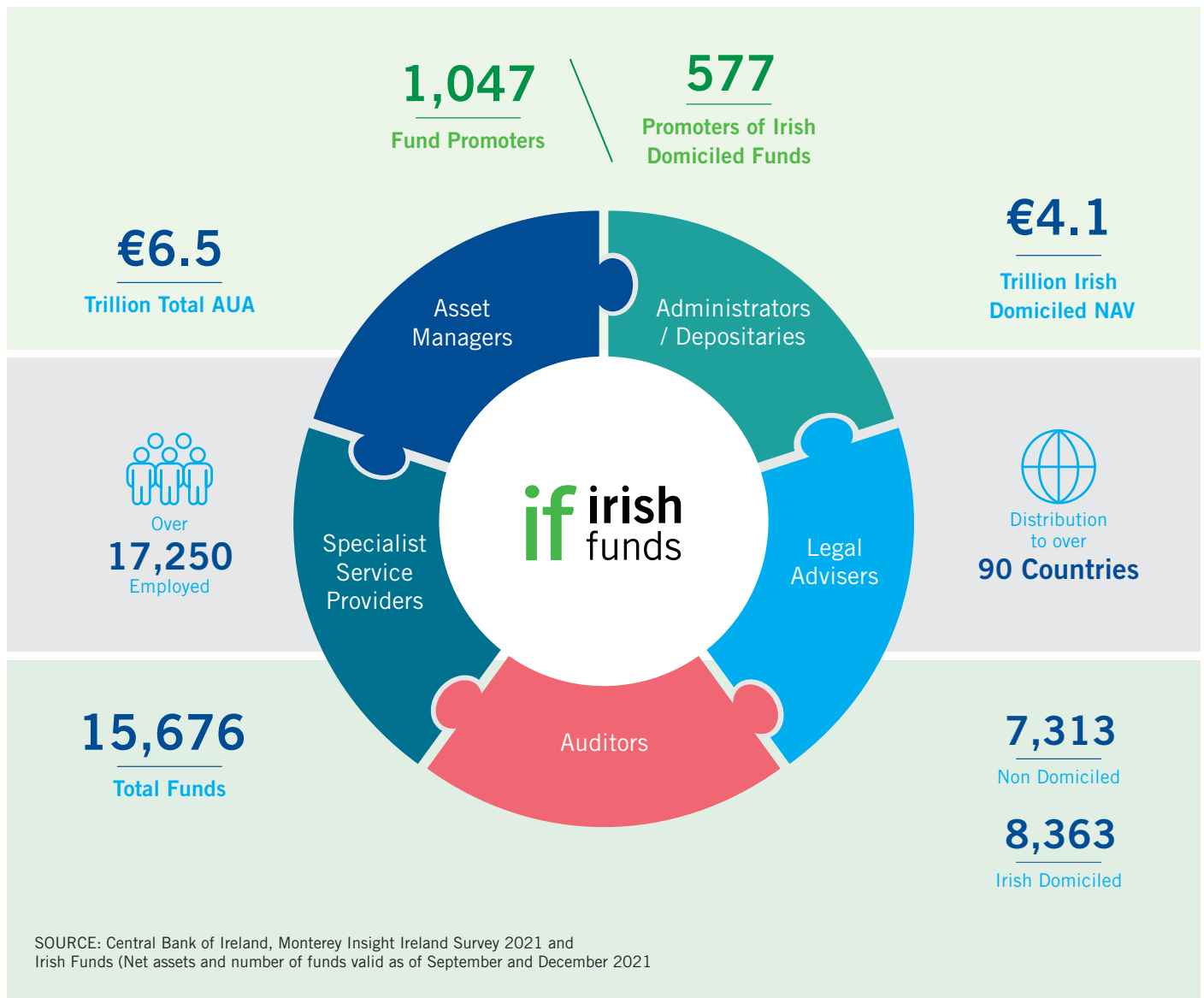
WHY IRELAND

The Voice of the Funds
& Asset Management
Industry in Ireland

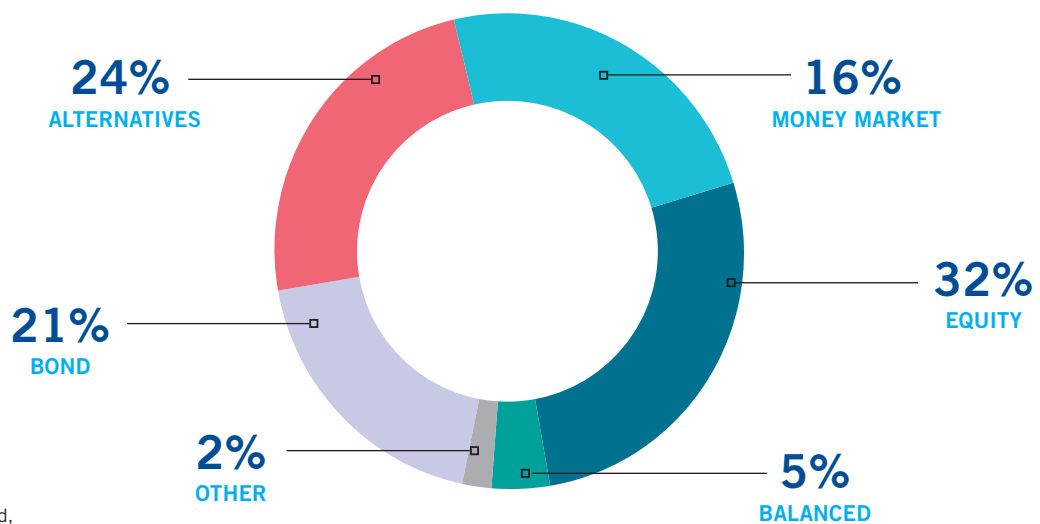
if irish
funds



The Facts



Irish Domiciled Funds / Breakdown by type



SOURCE: Central Bank of Ireland, December 2021

Net assets in Irish domiciled funds reached €4.1 trillion in 2021, with €310 billion in net sales.

Since the establishment of the funds and asset management industry in Ireland over 30 years ago, we have helped investment managers from all over the globe to develop and expand their international distribution footprint.

Ireland is regarded as a key strategic location by the world's leading players - we are at the forefront of the industry and offer a full suite of locally domiciled solutions and services as a gateway for your funds to Europe and beyond.

With over 17,000 funds professionals, Ireland is recognised as a centre of excellence with expertise ranging from fund administration, transfer agency, and depositary to legal, tax and audit services, stock exchange listing, compliance and consultancy services.

Did you know that...

- Ireland is the domicile for 5.9% of world-wide investment fund assets, making it the 3rd largest global centre and the 2nd largest in Europe.
EFAMA International Statistical Release, Q3 2021

- Net assets in Irish domiciled funds reached €4.1 trillion in 2021, with €310 billion in net sales.
CBI and EFAMA data Q4 2021

- Ireland is ranked as the 4th most competitive country in the euro area.
IMD World Competitiveness Yearbook, 2021

- 1st in the EU and 4th globally with the highest proportion of 25-34 year olds with a third level qualification (54%).
Department of Education and Skills - Education at a Glance - OECD Indicators 2019

- Ireland is the fastest growing major European domicile for funds and accounts for 18.5% of all European fund assets.
EFAMA Investment Fund Industry Factsheet December 2021

- Ireland is an internationally recognised, open and tax efficient jurisdiction. Ireland has the lowest headline corporate tax rate in the OECD and has tax treaties with over 70 countries.

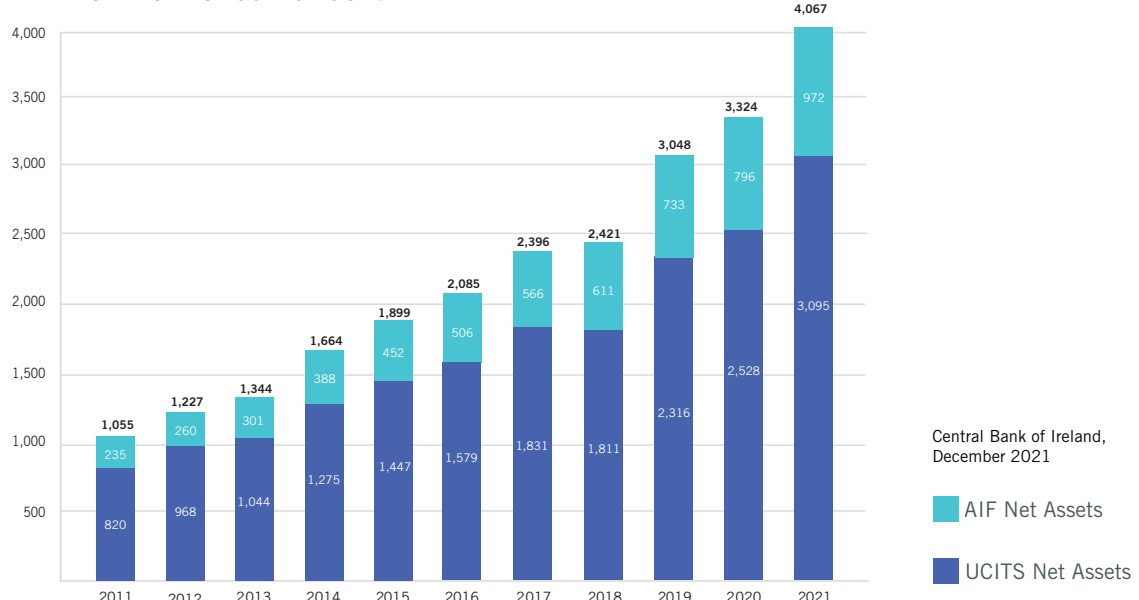
- Ireland is a leading European domicile for exchange traded funds. Irish domiciled ETFs represent approximately 67% of the total European ETF market.
EFAMA International Statistical Release, Q3 2021

- Ireland is a committed member of the EU and will remain so, providing full market access to the EU. It is the only English-speaking common law jurisdiction in the Eurozone.

- Ireland provides access to a European market of 500 million consumers, one of the largest markets in the world.

- Over 430 financial services companies are operating from Ireland today, including 20 of the top 25 global institutions, engaged in activities ranging from asset management and administration to aviation finance.
IDA Ireland, 2022

Irish Domiciled Funds €BN





Ireland is regarded as a key strategic location by the world's leading players.

Innovative Products & Technology

From traditional 'long only' to complex alternative strategies, Ireland offers world class, innovative product solutions catering to the widest spectrum of investment strategies. Ireland was the first regulated jurisdiction to provide a regulatory framework specifically for the alternative investment fund industry.

With an unrivalled track record in the alternatives space, the industry remains at the forefront of product innovation, providing opportunities and solutions for this complex sector. The Irish funds and asset management industry recognises that technology is key to responding effectively to increasing regulatory, reporting and efficiency demands and with a total automation rate of 95.9%, Ireland is leading the drive for greater efficiencies through fund processing standardisation.

EFAMA SWIFT Fund Processing Standardisation, Mid-year 2021 report

Regulatory Excellence

The Irish regulatory environment for investment funds is founded on the principles of openness, transparency and investor protection. Ireland has an excellent reputation as a location for robust and efficient regulation.

The Central Bank's rules on counterparty risk and prospectus disclosure are considered prudent and the Irish regulatory framework provides for independent, regulated administration and depositary functions.

Thought leadership is the cornerstone on which the industry is built, evidenced by the important contribution Ireland makes to developing international industry practices. The Irish funds and asset management industry plays a key role in leading and responding to regulatory developments at EU and national level.

The Irish Tax Regime

Ireland's tax regime, as well as being highly efficient, clear and certain, is open, transparent and fully compliant with OECD guidelines and EU law. The Irish framework is legislation-based and does not rely on rulings.

At 12.5%, Ireland has the lowest headline corporate tax rate as well as a 15% rate for businesses with turnover above €750m.

Irish regulated funds are exempt from Irish tax on income and gains derived from their investments and are not subject to any Irish tax on their net asset value. There are additionally no net asset, transfer or capital taxes on the issue, transfer or redemption of units owned by non-Irish resident investors.

Other than in respect of certain funds which hold interests in Irish real estate (or particular types of Irish real estate related assets), non-Irish investors are not subject to Irish tax on their investment and do not incur any withholding taxes on payments from the fund.

As provided under EU law, the provision of management, administration and custody services to an Irish regulated fund is exempt from Irish VAT. Other services, such as legal and accounting services, can result in an Irish VAT liability, but may be offset, depending on the fund's VAT recovery position.

At the forefront of the funds industry

Breadth of Capability:

Ireland's responsiveness and adaptability enable clients to bring products to market quickly. Our capabilities extend from traditional to alternative, passive to active and liquid to illiquid.

Global Reach: The client bases we serve represent the full spectrum from retail to institutional and services we provide impact upon investors that span 90 countries. Ireland also has one of the most extensive tax treaty networks in the world, spanning over 70 countries across Europe, the Middle East, Asia, and South America.

Innovation: Recently updated, the Irish Investment Limited Partnership (ILP) is a common law, regulated partnership structure specifically designed for investment funds. Its unique appeal lies in being an AIFMD-compliant, EU domiciled common law partnership.

Transparency: Ireland has the highest rating in the OECD Global Forum on Transparency and Exchange of Information Purposes. Ireland was the first international fund domicile to sign an Intergovernmental Agreement with the US for FATCA implementation and was an early adopter of the OECD's Common Reporting Standard (CRS) Regime.



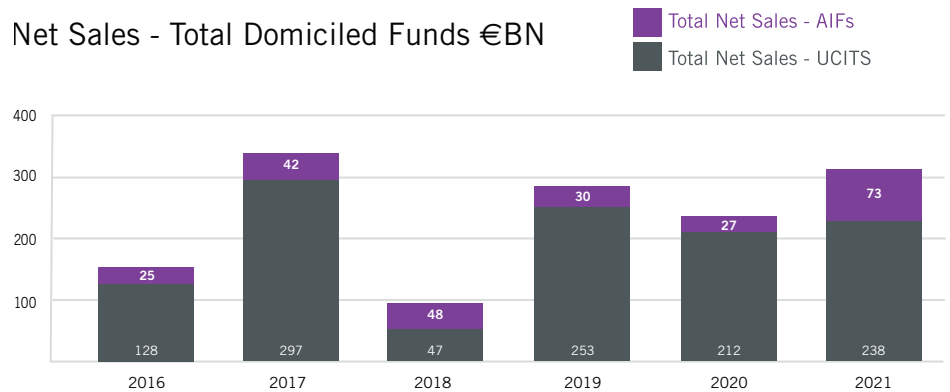
Wherever your fund is domiciled, it can be serviced out of Ireland. 30 languages and 28 currencies are fully supported.

International Reach and Recognition

Ireland is a major hub for cross-border distribution and Irish funds are sold in 90 countries across Europe, the Americas, Asia and the Pacific, the Middle East and Africa. Over 1,000 fund promoters have chosen Ireland to domicile and/or service their funds. Furthermore, Euronext Dublin is the leading stock exchange globally for the listing of investment funds.

Ireland is an internationally recognised jurisdiction with membership of the EU, Eurozone, OECD, FATF and IOSCO. Ireland does not operate a banking secrecy regime and openness, transparency and regulation are the pillars of the industry. Ireland leads the global industry in compliance with internationally agreed tax standards, further evidenced by volunteering for a peer review by the G20 and OECD countries. Ireland cooperates with all EU states on the basis of the European directives and the Central Bank of Ireland has signed Memoranda of Understanding with More than 40 countries including China, Dubai, France, Hong Kong, Isle of Man, Germany, Japan, Jersey, Malaysia, South Africa, Switzerland, Taiwan, United Kingdom, and the USA.

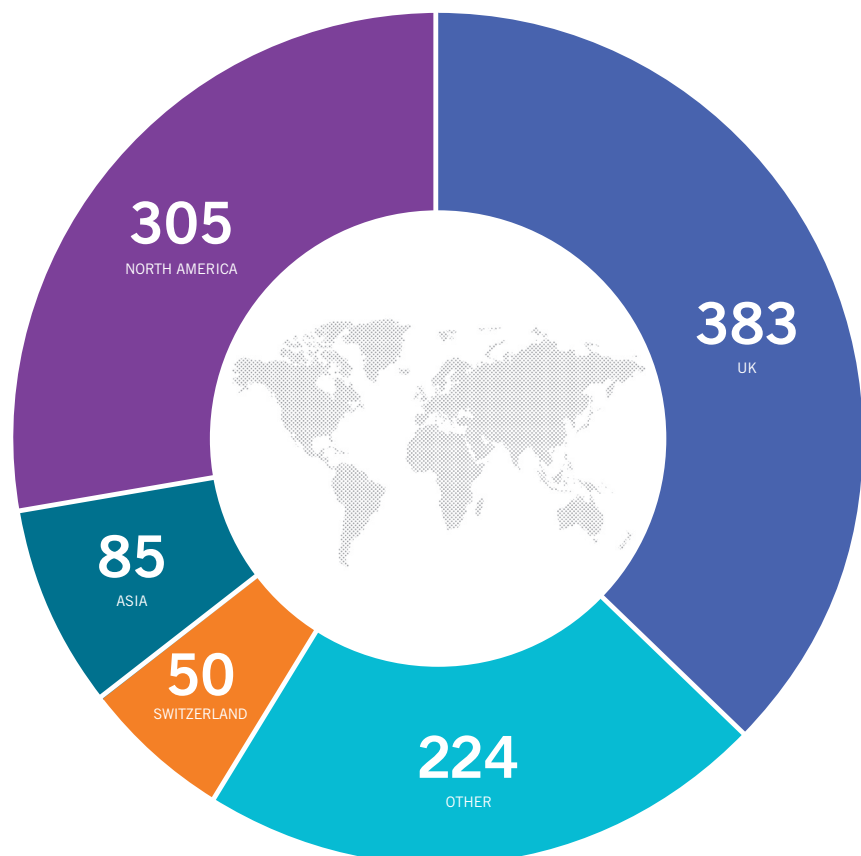
Net Sales - Total Domiciled Funds €BN



SOURCE: Central Bank of Ireland, Dec 2021

Who's already here

1,047 Fund Managers from 54 Countries



SOURCE: Monterey Ireland Fund Report 2021

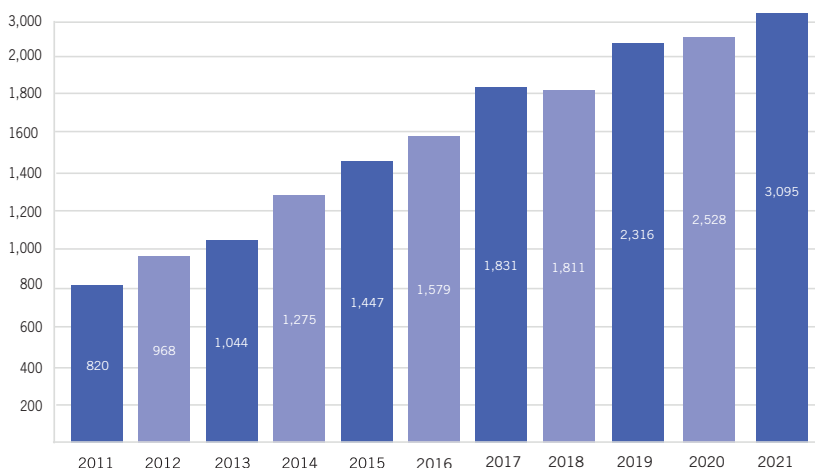


UCITS

Ireland is an established investment fund centre and major UCITS domicile with global reach and an unrivalled UCITS offering in terms of regulatory, tax, depositary and client servicing considerations.

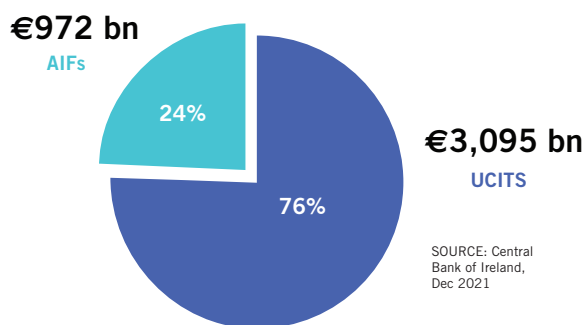
For 30 years Ireland has been used as a UCITS management company domicile and the location from which to domicile and distribute UCITS globally.

Irish Domiciled UCITS Funds € BN



SOURCE: Central Bank of Ireland, Dec 2021

Irish Domiciled Funds UCITS V AIFs



SOURCE: Central Bank of Ireland, Dec 2021

Alternative Investment Funds (AIFs)

Irish Alternative Investment Funds (AIFs) cater to the widest range of investment strategies within a robustly regulated framework and competitive tax environment, offering a tried and tested model that is responsive to market developments.

The Irish funds and asset management industry provides the fund structuring expertise, servicing capabilities and distribution access you need to launch and run your fund.

Top reasons to choose an Irish AIF

- 1. No.1** for hedge fund servicing
- 2. Experience** of over 30 years as a leading fund centre with over 4,000 professionals dedicated solely to alternative investments
- 3. Expertise** in servicing the widest range of strategies and developing new structures, services, practices and technologies
- 4. Distribution** and access to professional investors via the EU passport, combined with wider international recognition of Irish fund structures
- 5. Clear and practical** regulatory framework with certainty around timeframes and government support for the funds and asset management industry

About - Irish Funds

Established in 1991 the Irish Funds Industry Association (Irish Funds) is the representative body of the international investment fund community in Ireland.

We represent fund promoters / managers, administrators, depositaries, transfer agents and professional advisory firms involved in the international funds industry in Ireland, with over 15,000 funds and net assets of almost €6.5 trillion.

The objective of Irish Funds is to support and complement the development of the international funds industry in Ireland, ensuring it continues to be the location of choice for the domiciling and servicing of investment funds.

Through its representation and participation on government and industry committees / working groups, Irish Funds has contributed to and helped shape the development of Ireland's regulatory and legislative framework and has proven that industry and authority can work in partnership together without compromising the essential integrity of their differing mandates.

Through the development of policy and guidance papers in complex areas such as compliance, valuation, accounting, share dealing and registration, Irish Funds defines market practice. The collaboration across our member companies ensures that a wide range of industry perspectives and insights are represented in the formulation of these policy and guidance papers.

About us

Our Mission

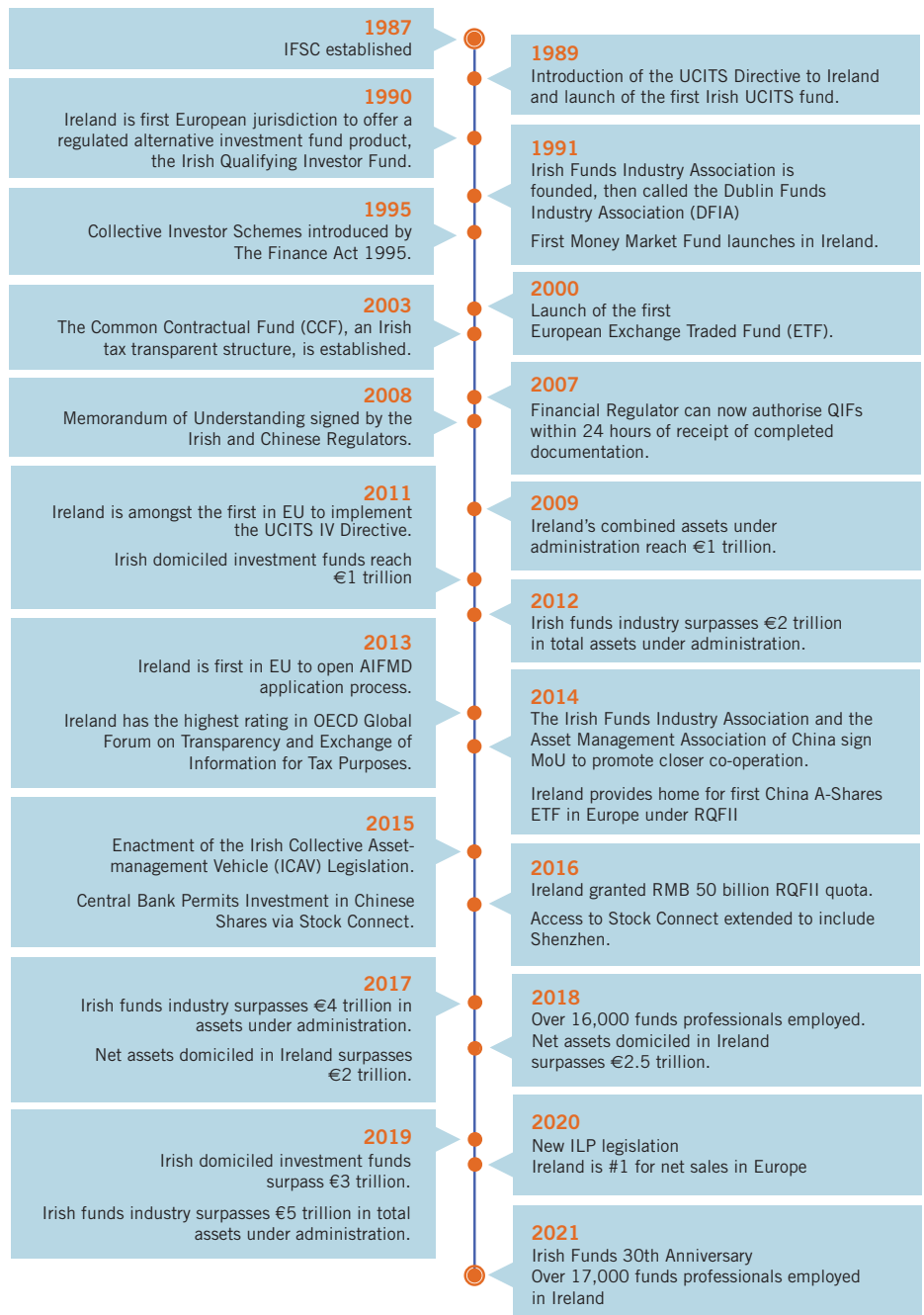
We are the voice of the Funds and Asset Management industry in Ireland.

Our Vision

Ireland will be the premier location to enable and support global investing through its reputation for trust, capability and innovation.

Our Values

- **Collaboration** – we succeed together and in working with others
- **Commitment** – to achieving better outcomes for investors
- **Dedication** – to member interests
- **Excellence** – in delivering and enhancing our capabilities
- **Integrity** – in everything we do
- **Society/Community engagement** – we give back
- **Transparency** – in who we represent, our interests and our decisions



PREMIUM SPONSORS



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