


WHY
IRELAND

The Voice of the Funds
& Asset Management
Industry in Ireland

irish
funds


The Facts

997
Fund Promoters

587
Promoters of Irish Domiciled Funds

$7.0
Trillion Total AUA

$5.2
Trillion Irish Domiciled NAV

20,000
Employed

Distribution to over
90 Countries

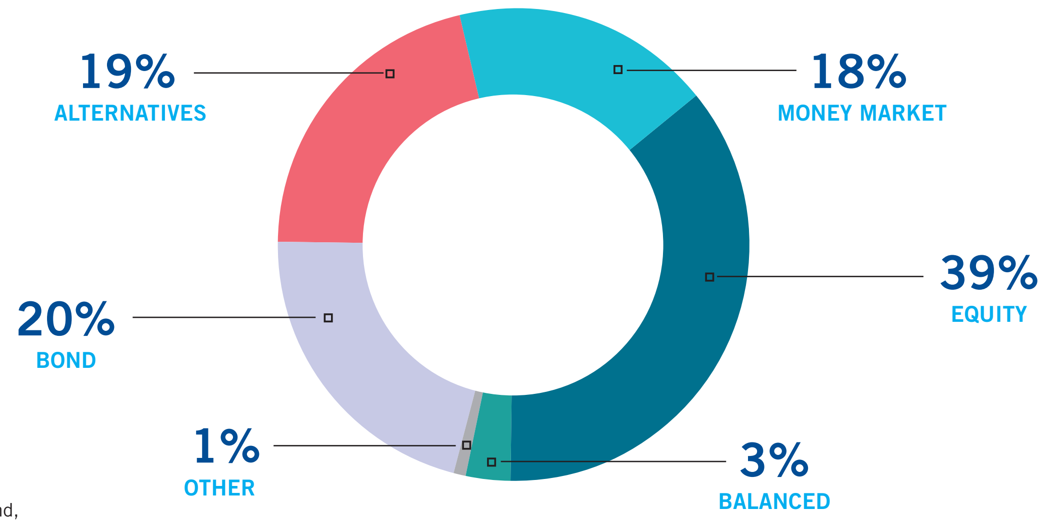
13,798
Total Funds

4,895
Non Domiciled

8,903
Irish Domiciled

SOURCE: Central Bank of Ireland, Monterey Insight Ireland Survey 2024 and Irish Funds (Net assets and number of funds valid as of Q3 & Q4 2024)

Irish Domiciled Funds / Breakdown by type



SOURCE:
Central Bank of Ireland,
December 2024

A leading domicile for 30+ years

Net assets in Irish domiciled funds reached $5.2 trillion in 2024, with $419 billion in net sales.

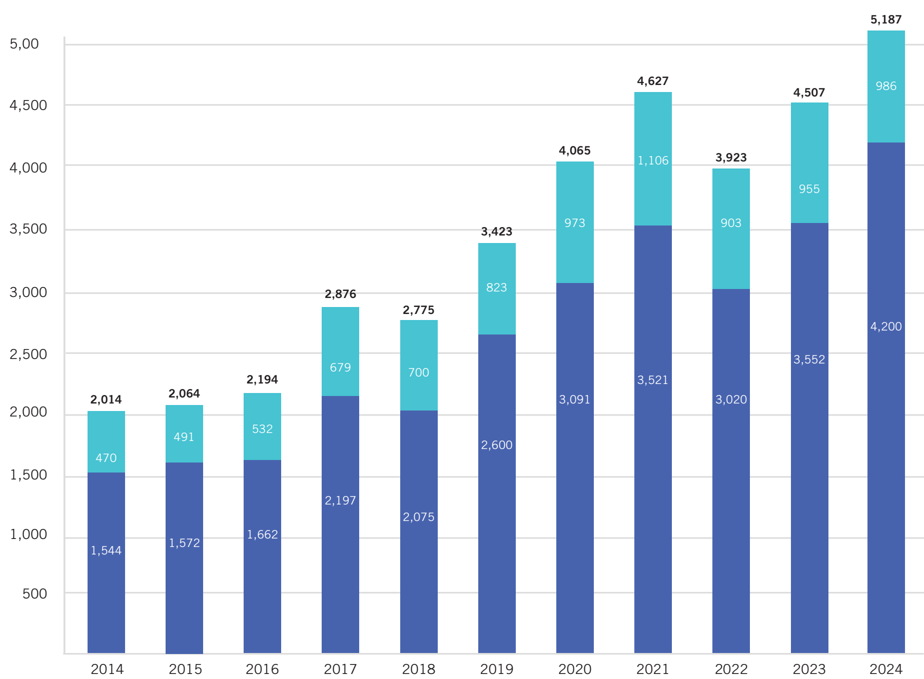
Since the establishment of the funds and asset management industry in Ireland over 30 years ago, we have helped investment managers from all over the globe to develop and expand their international distribution footprint.

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 20,000 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 6.5% of world-wide investment fund assets, making it the 3rd largest global centre and the 2nd largest in Europe.
  EFAMA International Statistical Release, Q3 2024
- Net assets in Irish domiciled funds reached $5.19 trillion in 2024, with $419 billion in net sales.
  Central Bank of Ireland data Q4 2024
- Ireland is ranked 3rd for competitiveness in the euro area and the 4th most competitive economy in the world.
  IMD World Competitiveness Yearbook, 2024
- 1st in the EU and 3rd globally with the highest proportion of the total adult population with a third level qualification (55%).
  Department of Education - Education at a Glance - OECD Indicators 2024
- Ireland has emerged as a leader in ESG investments in Europe, with approximately €1.2 tn in assets under management (AUM), representing 32% of all AUM.
  Central Bank of Ireland data, September 2024
- 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 75 countries.
- Ireland is a leading European domicile for exchange traded funds. Irish domiciled ETFs represent approximately 73% of the total European ETF market.
  EFAMA International Statistical Release, Q4 2024
- Ireland is the fastest growing major European domicile for funds and accounts for 20.1% of all European fund assets.
  EFAMA Investment Fund Industry Factsheet December 2024
- 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 17 of the top 20 global institutions, engaged in activities ranging from asset management and administration to aviation finance.
  IDA Ireland, 2024



Irish Domiciled Funds $BN

Central Bank of Ireland, December 2024

AIF Net Assets

UCITS Net Assets

Why Ireland - **For Funds**

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

Innovation & Capability

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 asset management industry recognises that technology is key to responding effectively to the sector's increasing regulatory, reporting and efficiency demands. A vibrant and expanding indigenous sector of fintech continues to develop. It supports the Irish asset management ecosystem, harnessing Ireland's position as a leading domicile in fund services as well as a key location of choice for the largest global technology companies.

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 is an internationally recognised, open and tax efficient jurisdiction. Ireland has the second lowest headline corporate tax rate in the OECD and has signed tax treaties with 75 countries.

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 (including Pillar II). The Irish framework is legislation-based and does not rely on rulings.

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.

Talent & People

Expertise in servicing the widest range of strategies and developing new structures, services, practices and technologies.

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 75 countries across Europe, the Middle East, Asia, and South America.

Innovation: The industry in Ireland was built on innovation, which is core to meeting the needs of investors, with solutions powered by next generation talent and technology.

The Central Bank of Ireland's establishment of an Innovation Sandbox programme demonstrates their commitment to continued industry engagement. Ireland is at the forefront of product innovation, for example, 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. Ireland has established a successful European Long Term Investment Fund ("ELTIF") regime, facilitating the raising and channelling of capital towards long-term investments across the EU for the benefit of businesses, investors and the wider economy.

Why Ireland - **Global Reach**

WORLD CLASS
SERVICE PROVIDERS

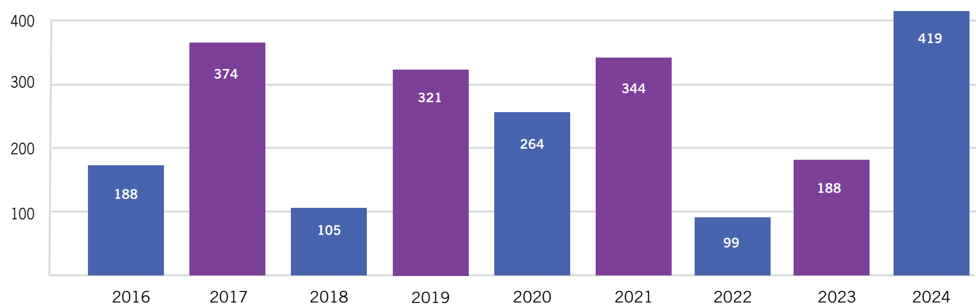
Wherever your fund is domiciled, it can be serviced out of Ireland. 30 languages and 28 currencies are fully supported.

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. 997 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.

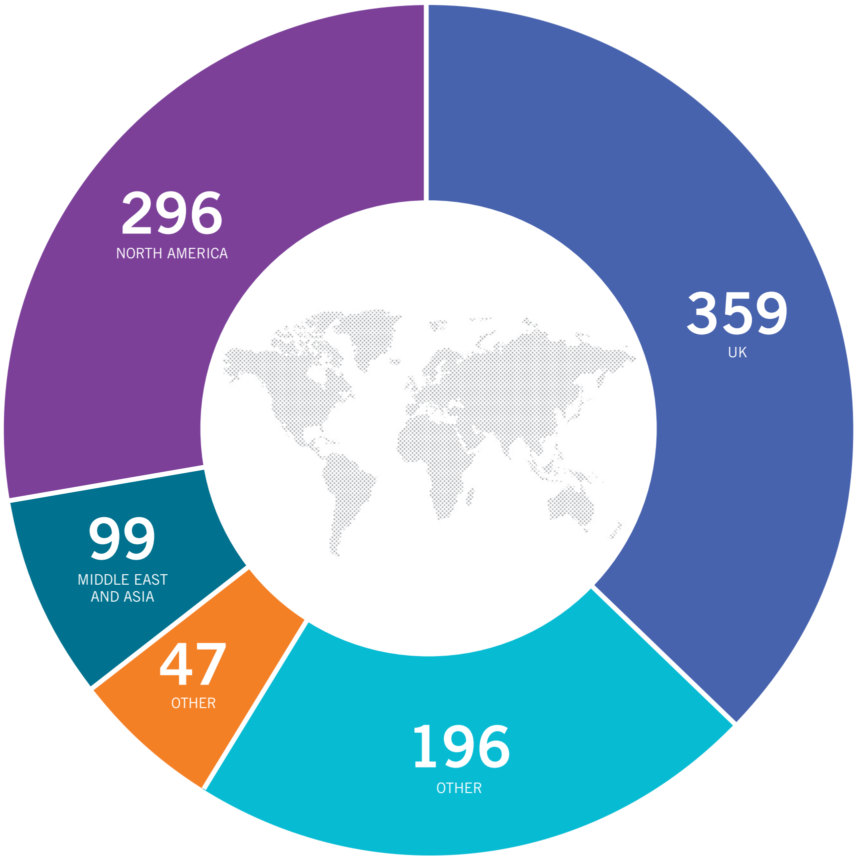
Net Sales - Total Domiciled Funds $419BN



SOURCE: Central Bank of Ireland, Dec 2024

Who's already here

997 Fund Managers from **50** Countries



SOURCE: Monterey Ireland Fund Report 2024

Why Ireland - **For UCITS and AIFs**

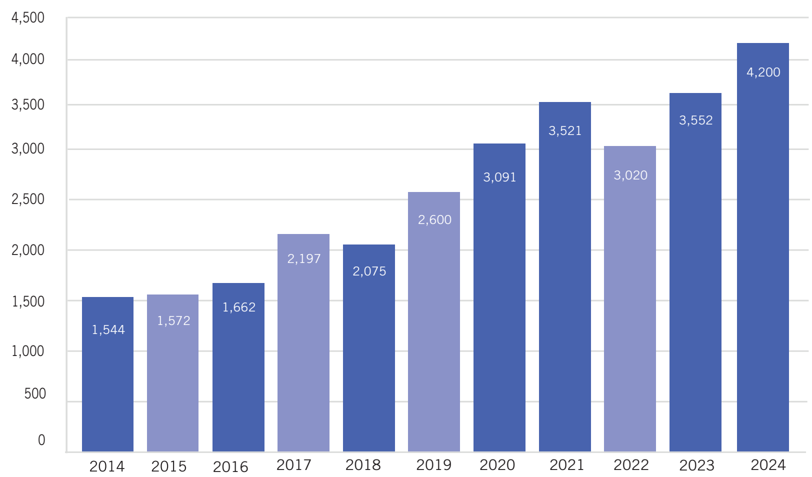
GROWING FASTER

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.

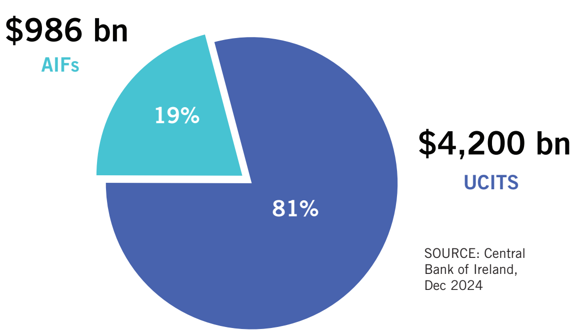
For 30 years Ireland has been used as a UCITS management company domicile and the location from which to domicile and distribute UCITS globally.

Irish Domiciled UCITS Funds $BN



SOURCE: Central Bank of Ireland, Dec 2024

Irish Domiciled Funds UCITS V AIFs



SOURCE: Central Bank of Ireland, Dec 2024

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. **Experience** of over 30 years as a leading fund centre with over 4,000 professionals dedicated solely to alternative investments
2. **Expertise** in servicing the widest range of strategies and developing new structures, services, practices and technologies
3. **Distribution** and access to professional investors via the EU passport, combined with wider international recognition of Irish fund structures
4. **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, professional advisory firms and specialist and technology service providers involved in the international funds industry in Ireland.

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.

Through the development of policy and guidance papers in complex areas such as Liquidity Management, leverage thresholds, compliance, valuation, 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

1987
IFSC established

1989
Introduction of the UCITS Directive to Ireland and launch of the first Irish UCITS fund.

1990
Ireland is first European jurisdiction to offer a regulated alternative investment fund product, the Irish Qualifying Investor Fund.

1991
Irish Funds Industry Association is founded, then called the Dublin Funds IndustryAssociation (DFIA).
First Money Market Fund launches in Ireland.

1995
Collective Investor Schemes introduced by The Finance Act 1995.

2000
Launch of the first European Exchange Traded Fund (ETF).

2003
The Common Contractual Fund (CCF), an Irish tax transparent structure, is established.

2007
Financial Regulator can now authorise QIFs within 24 hours of receipt of completed documentation.

2008
Memorandum of Understanding signed by the Irish and Chinese Regulators.

2009
Ireland's combined assets under administration reach €1 trillion.

2011
Ireland is amongst the first in EU to implement the UCITS IV Directive.
Irish domiciled investment funds reach €1 trillion.

2012
Irish funds industry surpasses €2 trillion in total assets under administration.

2013
Ireland is first in EU to open AIFMD application process.
Ireland has the highest rating in OECD Global Forum on Transparency and Exchange of Information for Tax Purposes.

2014
The Irish Funds Industry Association and the Asset Management Association of China sign MoU to promote closer co-operation.
Ireland provides home for first China A-Shares ETF in Europe under RQFII.

2015
Enactment of the Irish Collective Asset-management Vehicle (ICAV) Legislation.
Central Bank Permits Investment in Chinese Shares via Stock Connect.

2016
Ireland granted RMB 50 billion RQFII quota.
Access to Stock Connect extended to include Shenzhen.

2017
Irish funds industry surpasses €4 trillion in assets under administration.
Net assets domiciled in Ireland surpasses €2 trillion.

2018
Over 16,000 funds professionals employed.
Net assets domiciled in Ireland surpasses €2.5 trillion.

2019
Irish domiciled investment funds surpass €3 trillion.
Irish funds industry surpasses €5 trillion in total assets under administration.

2020
New ILP legislation
Ireland is #1 for net sales in Europe

2021
Irish Funds 30th Anniversary
Over 17,000 funds professionals employed in Ireland

2022
Ireland is home to 67% of European Exchange Traded Fund assets, making it the leader in European ETF market share and assets under management.

2023
Ireland emerges as leader in ESG investments in Europe with €1.2tn in AUM, 31% of all AUM.

2024
First Irish domiciled ELTIF launched.
20, 000 funds professionals employed in Ireland Industry contributed nearly €1 billion in direct tax revenue.

PREMIUM SPONSORS

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