

IRELAND – THE LEADING DOMICILE FOR EXCHANGE TRADED FUNDS (ETFs)



At the Forefront for 25 Years

Ireland is the leading European domicile for ETFs since the first ETF was established in Europe 25 years ago. Irish UCITS ETFs are sold globally, throughout Europe, Asia, the Middle East, and Latin America.

Key Data

- **95%** of new European ETF launches in 2024 were Irish-domiciled
- **\$1.6 trillion** in ETF assets domiciled in Ireland - **74%** of Europe's total
- Over the last 5 years, **84.9% of all flows** into European UCITS ETFs were to those domiciled in Ireland
- Irish ETFs are registered in **90+ countries** across all regions

Why Ireland for ETFs?

- 25+ years of ETF ecosystem maturity
- Innovation supported by the Central Bank of Ireland
- Tax-neutral, globally recognised UCITS regime
- Extensive professional services infrastructure
- Clear, stable, and trusted regulatory environment
- Flexible portfolio transparency regime
- Front office expertise in capital markets, product development, innovation, and global distribution

Product Innovation, Service Excellence & Regulatory Engagement

Recognised as the leading domicile for ETFs, **all major promoters have established ETFs here**. This has been a driving force of innovation across the full spectrum — from passive (physical and synthetic) to thematic and active strategies.

Irish service providers partner with these promoters to deliver **market-leading, highly automated, and efficient solutions**. Their expertise connects participants in the ETF ecosystem, including Authorised Participants and Market Makers, ensuring seamless market access and execution.

The Central Bank of Ireland (CBI) is a **leading regulator of ETFs globally**. It plays a central role in the International Organisation of Securities Commission (IOSCO), making a significant contribution to the [IOSCO Report of May 2023 \(Good Practices Relating to the Implementation of the IOSCO Principles for ETFs\)](#).



Recent ETF Developments

- The Department of Finance [Funds Sector 2030 Report](#) highlighted the country's leadership in the ETF market and proposed measures to further enhance its position.
- ETF share classes are permitted within mutual funds, allowing asset managers to provide the benefits of ETFs to their investors within their existing mutual fund structures without a separate legal structure.
- A flexible portfolio transparency regime (which applies to both active and passive ETFs), permitting ETFs to disclose their portfolio holdings on up to a quarterly basis with a lag of up to 30 business days.
- Approval of UCITS ETFs investing in a broad range of asset classes, such as collateralised loan obligations (CLOs).

Tax Landscape

ETFs established in Ireland benefit from an Irish tax regime which is transparent, fully compliant with OECD guidelines and EU law.

- Income and gains derived from investments are exempt from Irish tax;
- No Irish taxes on the net asset value of the ETF;
- No transfer taxes or capital duties on the issuance or redemption of units in ETFs; and
- No withholding taxes applied on payments made to non-Irish resident investors or on units held in recognised clearing systems.
- Ireland also has a broad double tax treaty (DTT) network spanning over 75 countries (across Europe, the Middle East, Asia and the Americas). This includes a favourable Ireland- US double tax treaty (the benefits of which are available to many Irish ETFs in respect of withholding tax on US dividend income)

Looking Ahead

Looking ahead, the **rise of active ETFs** stands out as a pivotal development, emerging as a key component of modern investment portfolios worldwide. As global competition intensifies, it's critical that Ireland continues to strengthen its position through innovation, regulatory engagement, and global reach.