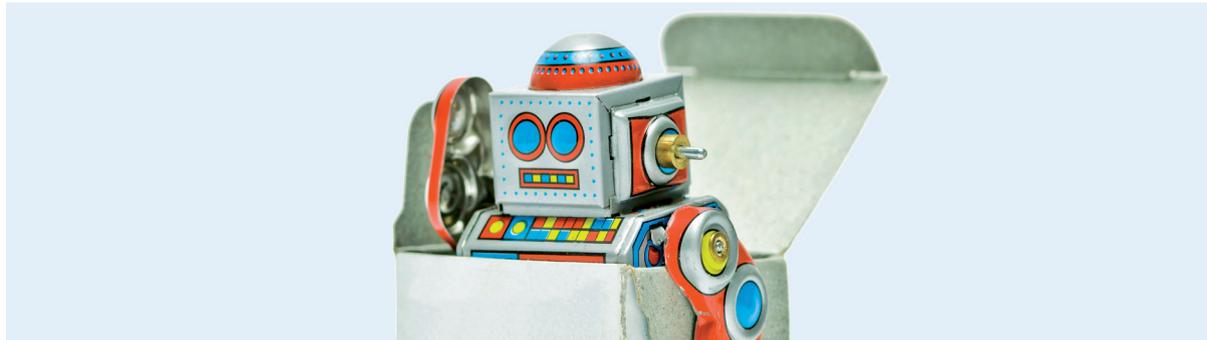


## Pan-European tax reporting A challenge for funds



By leveraging ‘leading edge technology’ and people, Deloitte provides a comprehensive premium service allowing an integrated service menu with regards to tax reporting and distribution services enabling economy of scale.

### Context

Many European countries (notably Germany, Austria, Switzerland, Belgium, Italy and the United Kingdom) impose local tax reporting obligations on funds. These generate various levels of complexity for which organisations need to comply in order to avoid adverse fiscal consequences for investors domiciled in these countries. Fiscal legislation over the past years has been considerably amended; rules are complex and often open to interpretation.

### Key issues

Sometime, product features should be aligned by encouraging synergies and minimising costs.

Economies of scale are possible. Accounting figures being the same at the year-end for each country, we have developed a unique tool (FundTaxPro) able to re-use data and manage all tax reporting duties on a combined and flexible basis

### Main challenges

Tax computation and reporting is not only complex, vastly different from jurisdiction to jurisdiction, subject to interpretation and change, but it is also of prime importance to investors and a sine qua non for effective distribution.

Since 2004, we have developed a leading crossborder distribution platform for funds, offering a consistently high-quality and comprehensive range of services in relation to Pan-European tax.

### This has been achieved by investing significantly in:

- A strong pool of experts across Europe fully dedicated to cross-border distribution, completely independent from the statutory audit and having sound track records in tax, regulation, fund accounting, fund administration, accounting systems and IT with expertise in a range of accounting GAAPs including IFRS, Luxembourg, Swiss, French, Belgian, German, UK and US-GAAP
- The development of in-house IT tools (FundTaxPro, SafeFundTax, D.Share) which enable us to deliver the best quality and efficiency at the most competitive price.

Tax reporting – an efficient way to distinguish your customer service approach.

# Leveraging our extensive network of tax specialists, we offer a unique proposition.

## Our services

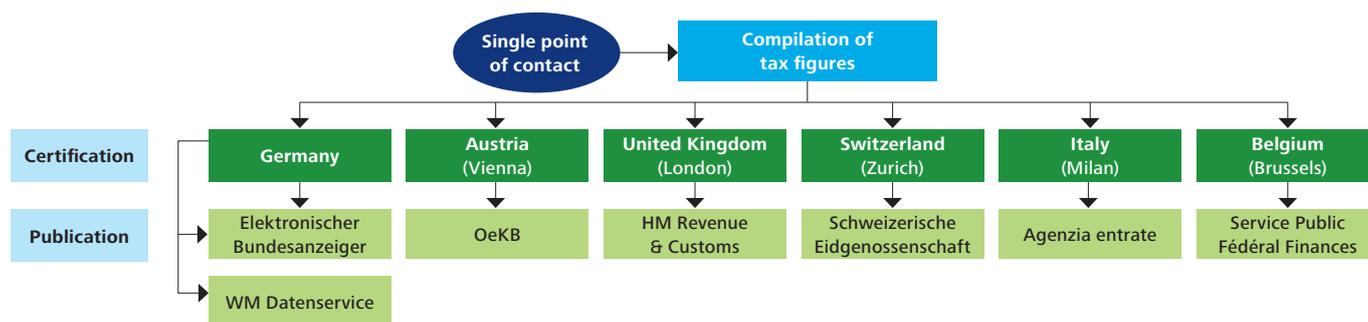
Our Pan-European tax reporting desk coordinates your tax reporting with a strong network of local tax advisors in the relevant tax reporting countries, such as:

- The compilation or the reconciliation work is performed by our tax reporting desk.
- The certification/review for each tax report is performed by our local tax advisors.
- The coordination between the promoter, the fund administrator, the compilation team, the named engagement team in each relevant jurisdiction and various media.
- Assistance for any subsequent questions, correspondence or enquiries for the local tax authorities or local publication media is carried out by our local tax advisors.

## Our distinctive features

Because we never compromise on quality risk and reputational issues, we propose:

- A single point of contact for follow-up.
- Free of charge reasonableness/sense check of the daily tax figures (German IP and AKG; EUSD TIS; Austrian TIS and Belgian TIS) every year.
- Access to highly innovative solutions offering a high level of control, quality and efficiency in the process and allowing economies of scale.
- Access to proactive communication including regular meeting and tax alerts.
- Ad-hoc assistance on questions.



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