

Deloitte.

Investment Fund Services
One step ahead

Gibraltar



Deloitte Gibraltar – Global Brand, Local Hedge Funds Expertise

Funds Industry

The investment fund industry today faces unprecedented challenges and opportunities. Yet every fund, regardless of its size or where it is in its life cycle, has different needs and different challenges. We offer extensive local experience coupled with global reach and bring a wide range of combined capabilities to bear on every engagement. As an appointed advisor on a significant proportion of funds domiciled in Gibraltar, Deloitte Gibraltar is the professional services firm of choice for investment funds in the jurisdiction.



Audit

The importance of the audit of an investment fund goes beyond the statutory annual audit requirement – promoter, investors and other counterparties alike depend on a proactive, consistent and timely approach:

- We focus on early identification and resolution of issues – we review offering documents before they are formally submitted and seek to understand the intricacies of each fund; we have an open channel of communication with fund administrators.
- We have excellent working relationships with the key counterparties in Gibraltar. One of the main advantages of doing business in Gibraltar is its size and the speed with which issues can be debated and resolved by all relevant affected parties.
- We have a consistent and transparent pricing structure.
- We recognise the importance of our role to investors within investment funds – the year-end NAV of each share class, regardless of size, will be examined with equal rigour.

Pricing reviews

We have extensive experience in performing pricing reviews, either on an ad-hoc or regular basis. Issues can range from the valuation of complex investments to providing ad-hoc support where an investment fund undergoes substantial change. Our clients trust us to deliver.

Structuring/Tax

Tax regulations surrounding investment funds and their clients can be daunting. Our locally based team works closely with the Deloitte global network to deliver the services and industry insight our clients expect.

Listing investment funds

Our Financial Advisory Services team has a wealth of hands-on experience in seeing investment funds through to listings on worldwide markets.

Supporting Gibraltar asset managers

Many of those who choose to set up investment funds in Gibraltar also set up regulated asset managers. We assist our clients with the licensing process and in meeting the requirements of the Gibraltar regulator:

- We offer expert guidance in navigating the application process – developing business plans, assessing business predictions in the context of regulatory returns and preparing ICAAPs.
- We can provide support in the production of accounts, as well as ensuring all ongoing regulatory filing requirements are fulfilled.

Your Deloitte Team



Joseph Caruana
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Joseph a graduate of the LSE, has been working in public practice for over twenty years first in the City of London and then in Gibraltar. A chartered accountant, Joseph has extensive experience in servicing international audit clients operating in Gibraltar with primary responsibility for the firms' banking and investment fund clients. Joseph has served as President of the Gibraltar Society of Accountants, Chairman of the Gibraltar Finance Centre Council and as a member of the Financial Services Commission.



Stephen Reyes
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Stephen is a founding partner and CEO of Deloitte in Gibraltar and after qualifying in the City of London, has been working in public practice in Gibraltar as a Chartered Accountant for over twenty five years. He advises both international and local companies and private clients, particularly in setting up and operating in Gibraltar. Stephen sits on the Gibraltar Finance Centre Council as its Chairman and is actively involved in Gibraltar's development as a leading financial jurisdiction and the promotion of its opportunities. Stephen has also served as President of the Gibraltar Society of Accountants and Chairman of its Tax Faculty.



Joe Montovio
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Joe heads our business outsourcing and advisory services department and has been working in this field for over twenty years. Joe is a specialist in trouble shooting accounting system problems for clients and has advised many clients how to make the most of technology within the accounting function.



Daniel Delgado
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Daniel joined the Gibraltar member firm of Deloitte in 2001 and leads the audits of many of the firm's most significant clients, with a focus on insurance companies. Daniel also has experience in the areas of tax, due diligence and corporate finance and has led investigations into insurance and other companies for the Gibraltar Financial Services Commission. He is a member of the Executive Committee of the Gibraltar Society of Accountants and a member of the Technical Committee of the Gibraltar Insurance Association.



Louise Gonçalves
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Louise qualified as a Chartered Accountant with a 'Big 4' firm in London in 2001 before joining Deloitte in Gibraltar in 2003. In 2005, Louise set up a dedicated tax department in the firm and has since been at the forefront of the development of the firm's tax practice. Louise specialises in providing local and international tax advisory services including tax due diligence to private as well as corporate clients. She has experience in financial services, insurance, gaming, telecommunications and travel & leisure.

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