



iPACS Fund Tax Reporting

One platform for all your fund tax compliance needs



iPACS Fund Tax Reporting

The global investment management industry now is not the same as the one that existed even five years ago. The pace of change in terms of products, investment trends, blockchain distribution models, automation and the geo/eco political climate have had far deeper reach than ever imagined. Regulatory bodies and tax authorities are insisting on more rigorous transparency reporting on all business activities whilst simultaneously adding new compliance and reporting criteria.

Fund managers, asset servicers and the periphery market infrastructure are having to adapt and evolve with these changes in quick succession at a time where economies are shrinking and headcount is precious. It is commonly accepted that technology is a strong solution to address the combination of changes we are experiencing.

Compliant fund reporting at the investor and portfolio level is critical. This allows a shift in emphasis with the tax function supporting business growth as a proactive internal function. This is why Deloitte have been designing fund reporting technology with the opportunity to realise business growth for our asset management clients.

iPACS Fund Tax Reporting supports your global investor and product tax compliance needs with leading industry experts to help grow your business, regardless of sub sector. Our suite of fund tax reporting solutions housed within iPACS addresses the varied tax reporting and compliance needs for regulated and alternative funds across all investment and investor types.



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Fund Tax Reporting

Tax departments in all fund management locations must be able to handle a range of issues with direct consequences for fund and investor tax compliance and reporting. The task is complex and differs greatly from jurisdiction to jurisdiction. It is a task that is subject to interpretation and change whilst at the same time being of paramount importance to investors and effective distribution.

Reliance on largely manual, spreadsheet-based processes, responding to new requirements and developments with pressures on headcount can be crippling. What's more, deploying new tax technologies could call for significant time and resources in order to integrate those technologies with an organization's existing IT systems.

Tax directors and CFOs responsible for meeting compliance rules need quick, effective tools that enable them to:

- Advise investors on tax effects of transactions
- Add strategic value to their own organizations
- Elevate the tax function to address ever-increasing expectations

Since 2004, Deloitte has developed the iPACS platform as a leading cross border distribution platform for funds, offering a consistently high-quality and comprehensive range of services in relation to fund tax reporting needs across the Americas, EMEA and APAC.

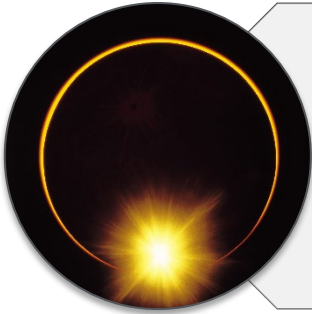
Collaborative and strategic working between our member firms allows Deloitte to bring an international pool of experts dedicated to cross-border, multi asset class investing, investor and fund tax specialists to your desk. Gone are the days of delivering excess. Now is the time where consolidation with efficient and effective service delivery is paramount.

iPACS Fund Tax Reporting is purposefully module-based meaning that a client only uses that which is needed. Our investment in providing a similar service framework started over 15 years ago and we are proud of our 2021 humans with machines approach. iPACS technology is driven by live raw custodian data with direct data feeds from over 30 fund administrators removing the need for human intervention and decreasing the risk of human error.



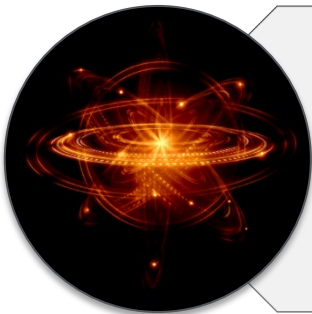
The Deloitte investment management tax practice is one of the largest in the world for funds offering the widest range of high-quality services in order to comply with the strictest tax requirements around the world at each level of the fund complex. By leveraging cutting edge technology and people, Deloitte provides comprehensive integrated services for tax reporting services thereby enabling economies of scale.

The iPACS Fund Tax Reporting modules include:



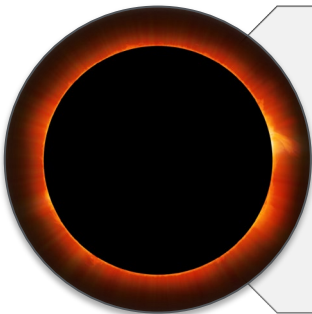
iPACS Investor Reporting Solutions

Domestic and cross border investor reporting e.g. US partnership tax compliance or UCITS/AIFM pan European investor reporting data is all housed within iPACS. iPACS Investor Reporting provides the methodology, tools, and templates to streamline global investor reporting processes. US partnership tax allocations, tiering results through complex organisational structures and tax technical nuances across a European distribution model are made simple. The module has been designed to address the hardest of scenarios and deliver the clearest of user reports with real time project status updates on a bespoke web-based client dashboard.



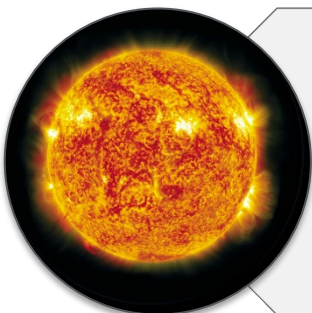
iPACS Global Capital Gains Tax

Disposals of investments held by any given fund lead to capital gains tax exposures in many investment markets. These non residential tax charges that arise outside of the location of the fund itself can have meaningful impacts on the NAV of a product and subsequent fund pricing. Many of these liabilities can only be extinguished or addressed with local tax agents. Payments of a capital gains tax is reflected in the iPACS cloud based dashboard so that a user can better manage legacy accruals. iPACS Global Capital Gains Tax leverages the direct data feeds from a funds administrator to ensure daily, monthly or yearly capital gains tax figures can be identified.



iPACS Withholding Tax

Funds will be subject to a wide range of withholding taxes on their global income and, where such taxes are not effectively monitored, they could impact fund performance and cash flow. It is vital that mitigation measures are identified and actioned on a real time basis, either through filing of documentation to achieve relief at source, or timely submission of reclaims. Management and oversight of these processes can be complex and time consuming, especially when dealing with large fund ranges, complex markets and multiple custodians. iPACS Withholding Tax solutions are designed to streamline WHT oversight in key areas such as WHT rate benchmarking, identification of gaps in documentation and cash tax reclaim opportunities, with the support of our global network of WHT specialists.



iPACS Global Transfer Tax

Financial Transaction Taxes and Stamp Taxes are increasingly used by governments to raise revenue without losing voting base. Equity investing carries these hidden costs that are being brought to the attention of the tax authorities, regulators and investors with increased tax transparency and a focus on operational cost management. These taxes are costly in terms of tax quantum and the risk increases with interest and penalties for non compliance. iPACS Transfer Tax delivers actual and best practice transfer tax illustrations on all in kind transition activity for global fund platforms. Its capabilities and intellect support large scale institutional investors e.g pension schemes, 401k and 529 plan manager allocations to more frequent ETF creates and redeems. Fund rationalisation and other merger/ spin off programmes also benefit from cost saving opportunities highlighted in real time.



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