



The AIFMD Gateway to Europe & the World

40% of global hedge funds are serviced in **Ireland**, making it the largest hedge fund administration centre in the world and Europe's leading hedge fund domicile.

Ireland - the Centre of Excellence for Alternative Investments

The introduction of the Alternative Investment Fund Managers Directive ("AIFMD") offers investment managers an exciting opportunity to build their global alternative investment offering, whether through the new AIFMD passport or the marketing possibilities which will flow from global investor recognition of the new AIFMD brand.

Ireland was the first jurisdiction in Europe to offer a regulated alternative investment fund structure and offers a range of ready-made solutions to managers seeking to implement AIFMD. Today, over **40% of global hedge fund assets** are serviced in Ireland, making it the largest hedge fund administration centre in the world and Europe's leading hedge fund domicile.

Our track record as a regulated and internationally recognised jurisdiction, with unrivalled expertise and experience in alternative investments, offers a compelling set of advantages for fund managers considering where to seek authorisation as an Alternative Investment Fund Manager (AIFM) and / or determining where to locate their range of Alternative Investment Funds (AIFs). The aim of the Irish Funds Industry Association (IFIA) is to ensure that Ireland continues to exceed the highest service standards necessary to allow investment managers to attract new capital and meet investor expectations in a transparent and robust regulatory environment.

Ireland was the first European jurisdiction to be "AIFMD ready", the first European jurisdiction to accept applications for authorisation as an AIFM and the first European jurisdiction to grant an AIFM authorisation. As we approach the end of the transposition period for AIFMD, Ireland stands poised to be your gateway to Europe and the World.

A TRACK-RECORD OF EXCELLENCE

- Ireland administers **43%** of all alternative investment funds worldwide with over **12,000 professionals** providing a range of administration, custody, transfer agency, legal, tax, audit, governance and consultancy solutions to alternative investment managers.
- Ireland was the **first European jurisdiction to offer an onshore regulated fund** product specifically for alternative investment strategies with the adoption of relevant legislation in 1990 and to develop innovative product solutions and technology to service this complex sector.
- Ireland is an **English speaking common law jurisdiction** whose service providers are recognised for their professionalism, responsiveness and desire to facilitate clients and reach provide solutions to issues faced in offering alternative funds to a global market.
- Irish funds are distributed to over **70 countries** across the globe including Europe, North America, Latin America, Asia Pacific and Africa.

A SPIRIT OF INNOVATION

- Irish alternative investment funds pursue the **broadest possible range of investment strategies** across hedge fund strategies, real estate, private equity and alternative asset classes.
- Ireland was the **first jurisdiction to publish detailed guidance** and application forms for managers seeking authorisation under AIFMD. The Central Bank of Ireland was to the forefront of this process, recasting its existing policies and guidance into a consolidated AIF Rulebook.
- Ireland continues to **lead the field in thought leadership**, collaborating with the Alternative Investment Management Association (AIMA) to publish the Guide to Sound Practices for Hedge Fund Administrators.
- Ireland **leads the industry in technological innovation** with a total automation rate of 86 per cent and is helping drive the industry on standardisation. Industry surveys have demonstrated a core base of expertise in the provision of middle office and risk services to global managers, with services in collateral management, OTC pricing and risk reporting
- Ireland offers a range of **AIF structures** to meet the requirements of hedge fund investors, including corporate vehicles, unit trusts, limited partnerships and common contractual funds and stands ready to introduce a bespoke fund vehicle, the **ICAV**, in 2014.
- The Central Bank has implemented a **robust authorisation process** for existing self-managed Irish UCITS funds, which it has expanded and applied to self-managed AIFs.
- AIFMD requirements in relation to the appointment of an **independent depositary** and the holding of assets within sub-custody networks have been successfully implemented in **Irish domestic law** for years. Accordingly, Irish custodians have existing relationships in place with sub-custodians and prime brokers to continue to effectively implement AIFMD.

BEST COUNTRY IN THE WORLD FOR ALTERNATIVES

- Ireland was ranked as the **best place in the world to do business by Forbes Magazine in 2013**, assessing such factors as innovation, taxes, technology, corruption, freedom (personal, trade and monetary), red tape and investor protection.
- Ireland has a favourable **12.5% corporate tax rate** making it a natural home for AIFMs and pan-European management companies. Irish investment funds are not subject to any fund tax and no Irish tax is imposed on non-Irish investors.
- Ireland has a **transparent tax regime** and extensive and growing network of double tax treaties (currently 70), resulting in reduced withholding taxes on dividends and interest.
- **Ireland does not apply any banking secrecy laws** and is the only major European cross border domicile to have entered into an Intergovernmental Agreement with the US to implement FATCA, enabling Irish domiciled funds to get a deemed compliant status.



**IRISH FUNDS
INDUSTRY
ASSOCIATION**

Pat Lardner – Chief Executive Officer
Kieran Fox – Business Development Director
10th Floor, One George's Quay Plaza
George's Quay, Dublin 2, Ireland

twitter.com/IrishFunds
linkedin.com/company
/irish-funds-industry-association

Tel: +353 (0) 1 675 3200
Fax: +353 (0)1 675 3210
Email: events@irishfunds.ie

www.irishfunds.ie
www.ifiaevents.ie