

European Tax Reporting for Investment Funds

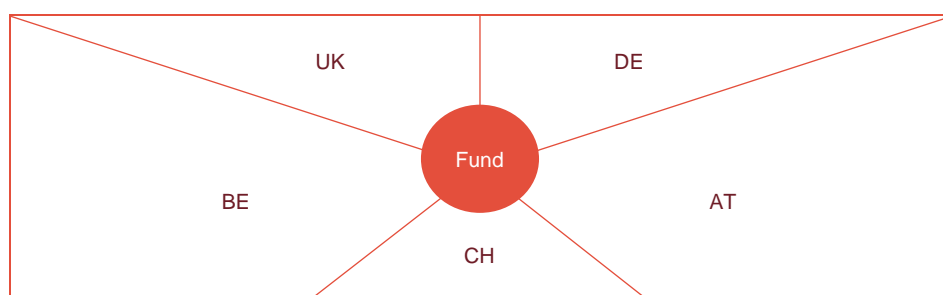


European Tax Reporting for Investment Funds

For the first time there is a multi-market tax reporting solution for funds distributed across Europe. PricewaterhouseCoopers (PwC) has developed an innovative “one-stop-shop” approach that provides our clients with the most effective and efficient fund tax reporting system for Austria, Belgium, Germany, Switzerland, and the UK.

The challenge

A comprehensive Europe-wide approach to tax reporting is a must for investment funds that want to be considered transparent and ultimately tax-efficient. Nevertheless, tax reporting for investment funds in Europe is a very demanding and constantly evolving area. In recent years, several European jurisdictions, such as Austria, Switzerland, Belgium, Germany and the UK, have either introduced new tax reporting regimes or modified existing ones. Indeed, Europe is far from adopting a harmonised approach to tax reporting for investment funds spread across multiple countries. As a result, it is increasingly difficult for the fund industry to keep up with developments in the various countries.



Among the obstacles facing investment companies that distribute funds in Europe today:

- Not being able to use standard reporting figures, meaning a high workload for central administrations
- Needing multiple experts for the different country-specific legislation
- Adding internal costs
- Coordinating several local tax services providers
- Permanent system changes due to tax law changes

As the leading tax adviser in the European investment fund tax reporting industry, PwC recognises our clients' need for a new multi-market solution to assist them in fulfilling the various tax requirements in Europe.

The solution

PwC's European network has developed an innovative “one-stop-shop” solution for fulfilling tax reporting requirements in multiple jurisdictions. It is designed to make the reporting and filing process as smooth as possible while at the same time giving you access to our recognised expert teams from across Europe. As our client, you will have one contact who will be responsible for all the investment fund tax reporting services you need – not only in your home country but also in any European jurisdiction where you want to distribute your investment funds.

This contact will coordinate all relevant services within the PwC network so that you receive European investment fund tax reporting services tailored to your needs. He or she will ensure the high quality you expect from PwC.

Your dedicated contact may be the local PwC auditor of your investment funds, or your preferred tax adviser. He or she will be responsible for providing the relevant information and documentation to the PwC expert teams in the countries where tax reporting has to be performed.

In addition, PwC is working to further enhance our European tax reporting services. We are creating country-specific solutions, like the recently launched *G-Tax Plus*[®] tool for Germany, as well as cross-country services and solutions.

This “one-stop-shop” solution lets the fund industry work with only one provider and thus receive all fund tax reporting services from a single source within the PwC European network. It draws on best practices and guarantees the forward thinking financial professionals have come to expect from PwC.

Your advantage

Our European network at PwC is equipped to help you through the challenges of European fund tax reporting. While providing you with all the necessary fund tax reporting services, we create additional value for you as our client:

- Europe-wide approach
- Minimised operating costs
- Data provided only once
- High-quality fund tax reporting in all European jurisdictions
- Experts in all European countries
- Calculation and review of all tax figures in all European jurisdictions

Our expertise

As a global leader in professional services to the financial services industry, we have the wealth of resources and expertise to assist you in addressing the various challenges posed by tax reporting. We have more than 100 partners active in the asset management industry across Europe.

About PricewaterhouseCoopers

PricewaterhouseCoopers is one of the leading auditing and consulting networks worldwide and draws on the expertise of 163,000 employees in 151 countries.

Our emphasis on quality is complemented by forward thinking for our clients. We anticipate their needs and provide a forward-looking solution. In doing so, we give our clients added security in an increasingly complex world.

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