

2019

# LUXEMBOURG PANORAMA

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THE FUTURE IS YOU



SOCIETE GENERALE  
Securities Services

# 5 THINGS TO KNOW ABOUT LUXEMBOURG

2ND LARGEST FUND DOMICILE WITH  
**over 4,000 bn€**  
of net assets under management  
*(As of June 2018)*

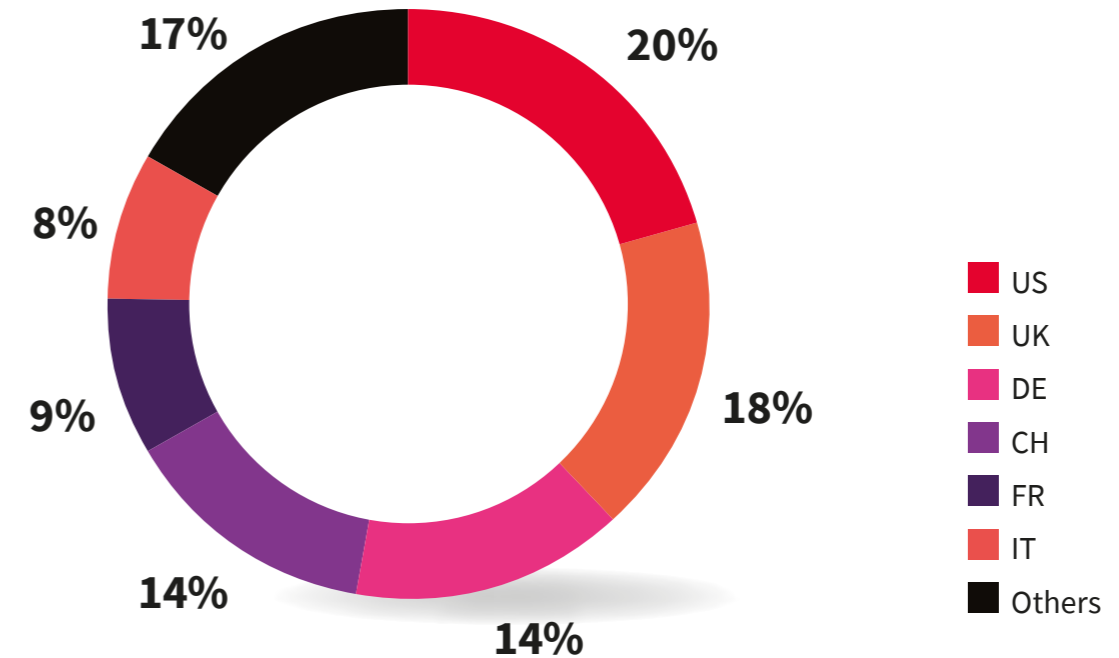
**62%**  
of Cross-border funds are domiciled in Luxembourg  
*(As of December 2017)*

**170**  
Nationalities  
*(As of January 2018)*



## ORIGIN OF PROMOTERS IN LUXEMBOURG

*(As of June 2018)*



**9 out of 10**  
largest PE houses are doing business out of Luxembourg



# THE LUXEMBOURG TOOLBOX



## LEGAL FORMS

**CORPORATE FORM:**  
public limited company,  
private limited company  
or cooperative company  
(SICAV/SICAF)

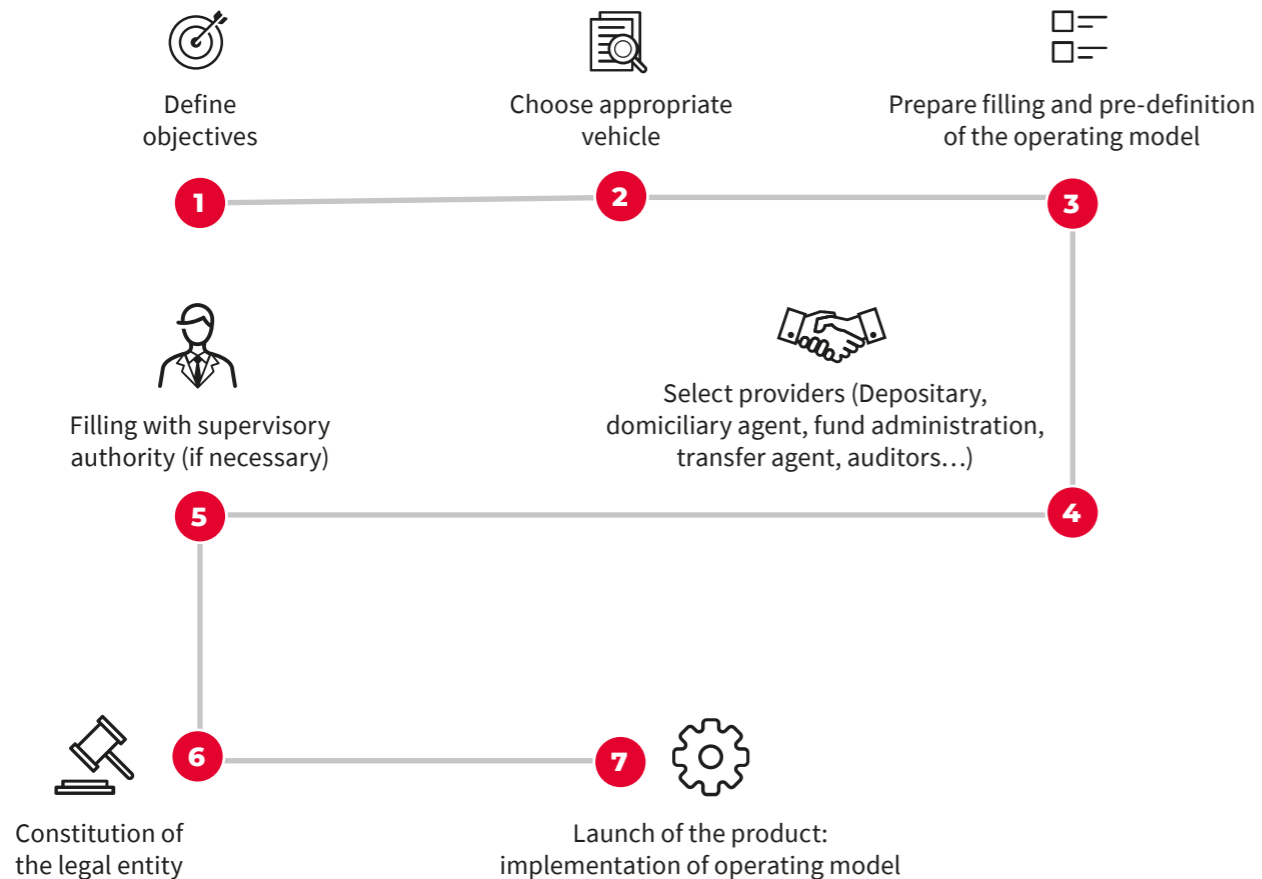
**CONTRACTUAL FORM:**  
common fund (FCP)\*\*

**PARTNERSHIP FORM:**  
corporate, common  
or special

\*If qualified as AIF  
\*\*Except for SICAR

# FUND SET UP JOURNEY

## THE 7 STEPS REQUIRED TO SET UP YOUR INVESTMENT VEHICLE IN LUXEMBOURG



# WHY THEY CHOSE LUXEMBOURG?



**ARNAUD HIRSCH**  
Conducting Officer  
**OFI LUXEMBOURG**

OFI has chosen Luxembourg domicile for three main reasons.

- Benefit from the proven international **distribution capabilities** of Luxembourg.
- Take advantage of the quality of the **global ecosystem** around the fund industry that you can find in Luxembourg (legal counsel, service providers, auditors, ...).
- Finally the original key driver for a French asset manager like us to come to Luxembourg was also the **capabilities** of the Luxembourg service providers **to work with US asset manager** to which we delegate some fund management (extended time zones, local presence in the US as entry point ...).

We also greatly appreciate the various business or **networking opportunities** that we can find in the multicultural and truly **international environment** of the Grand Duchy of Luxembourg.

## DISTRIBUTION CAPABILITIES



**CHRISTOPHE TABAROVSKY**  
Conducting Officer  
**BLUEORCHARD ASSET MANAGEMENT**

Over the years, Luxembourg financial centre became a key location for developing **Alternative Investment products**. On top of that, Luxembourg developed expertise supporting the growth of **Microfinance** and **Impact Investing** as an Asset Class by itself.

Key political and associative drivers as well as the implication of the **Luxembourg Government** supporting initiatives and developments around the **UN Sustainable Development Goals** confirm the choice of BlueOrchard to locate in Luxembourg.

In addition to that, as a Swiss Asset manager we chose Luxembourg for its expertise, its **legal framework** and long track record in **cross-border distribution**, domiciliation and administration of funds.

## GLOBAL ECOSYSTEM



**NATALIA CALDARE**  
Securitisation  
Structurer  
**COMMERZBANK**

The securitisation law of 2004 laid out a solid and **secure platform** for securitised vehicle.

A **wide range of assets** to be securitised, **VAT exemption** on management of these vehicles, extensive network of **Double Tax Treaties** and **ease of communication** with the regulator are all strong points worth considering when deciding on **Luxembourg** as the jurisdiction for an SPV.

## AIFS KNOW-HOW

