

Swiss investor tax reporting for foreign funds

Fund tax reporting in Switzerland

In a nutshell...

Swiss resident individual investors who hold units in a foreign fund are reliant upon the fund to report its Swiss taxable income and net wealth values on the "Kursliste/Liste de Cours" of the Swiss Federal Tax Administration (SFTA), in order that they may complete their annual tax return.

If a fund does not report this information, the Swiss investors may face an unfavourable tax treatment (tax-free capital gains may be treated as taxable income).

Additionally, funds which do not report this tax information may suffer from a competitive disadvantage. Providing Swiss

investor tax reporting is usually a required condition in order for a fund to be included on the lists of recommended fund investments at the majority of Swiss banks.

Furthermore, foreign funds that have been admitted for public distribution in Switzerland are required by FINMA Regulation to report such tax information.

KPMG has a large, dedicated team who provide Swiss investor tax reporting as a core service. We would be happy to help you.

Services we can offer

- Classification of foreign funds for Swiss tax purposes
- Calculation of the annual Swiss taxable income figures (using our automated calculation technology). Special care is needed for funds with underlying fund investments and funds operating a synthetic replication strategy
- Tax rulings with the SFTA in case a special calculation methodology is required
- Submission to the SFTA & verification of the tax results published in the official database (for funds structured as partnerships which are not published on the official SFTA database, preparation of investor statements to transmit the tax results to the investors)
- KPMG confirmation letter explaining the calculation methodology and confirming compliance with Swiss tax law
- Advice on the Swiss reporting regime and the implications for Swiss investors

Our experience

- Investor tax reporting has been a core service of KPMG Switzerland's FS Tax team since 2006 (before the relevant Circulars were first issued by the SFTA). We have extensive, practical experience in this area
- We support a wide range of funds (including single funds, fund of funds, ETFs, private equity funds and hedge funds) with Swiss investor tax reporting services
- We also work very closely with our foreign colleagues within the KPMG global network, to offer tax reporting for investors in other jurisdictions, where required (e.g. Austria, Belgium, Denmark, Germany, Italy, UK, US, etc.)

What you get

1

Sleep easy at night

Full peace of mind that your Swiss investor tax reporting is under control by experienced professionals, and will be completed timely and accurately and with the interests of your investors in mind

2

Cost control

Certainty on the costs involved with the Swiss investor tax reporting through our simple and transparent pricing model

3

Global network

Access to the KPMG global network should any tax queries arise at any point in time concerning other jurisdictions

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