

ATEL Briefing

Focus: Why Luxembourg ?

LUXEMBOURG

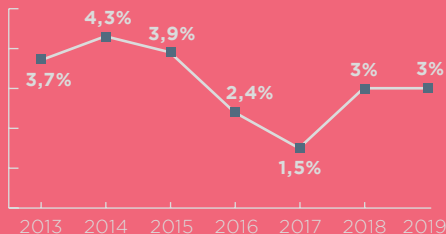
KEY FIGURES

ECONOMIC DATA

Population:
602,005
inhabitants

Annual inflation 2018:
1.5%

GDP evolution:



SOURCES: STATEC

TOP 5 LARGEST EMPLOYERS

Group Post Luxembourg	4480
Groupe CFL	4260
Groupe Cactus	4200
Groupe ArcelorMittal	4120
Groupe Dussmann Luxembourg	3700

(SOURCE: STATEC)

TOP 5 BANKS PER COUNTRY OF ORIGIN

Germany	25
China	14
France	14
Switzerland	12
Luxembourg	7

(SOURCE: CSSF)

MISCELLANEOUS

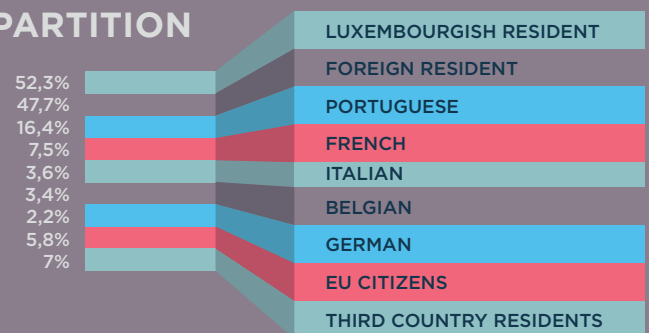
Area:	2,586 km ²
Official languages:	Luxembourgish, French, German
Motto:	"we want to remain what we are"
Politics:	constitutional monarchy
Head of State:	S.A.R. Le Grand-Duc Henri
Internet:	.lu
Phone:	+352

POPULATION



602.005 INHABITANTS

REPARTITION



FUND INDUSTRY

LUXEMBOURG

15.000 WORKERS

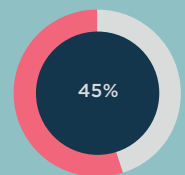
SOURCE: CSSF

17%
increase in AuM
for private equity
funds

SOURCE: ALFI

39% Luxembourg
has the leading European share of
responsible investment funds

SOURCE: LFF

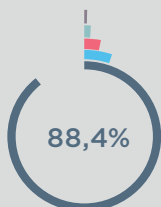


of all net sales
in Europe

SOURCE: ALFI

IMPORT

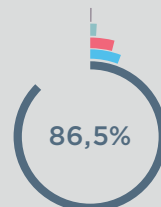
17 636 million €



EUROPE	88,4%
AMERICA	7,4 %
ASIA	3,9 %
AFRICA	0,2%
OCEANIA	0,1%

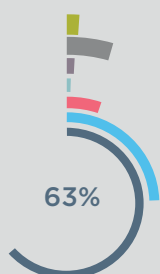
EXPORTS

11 903 million €



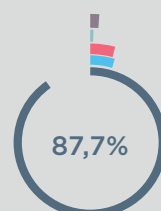
EUROPE	86,5 %
ASIA	6,6 %
AMERICA	5,2%
AFRICA	1,4 %
OCEANIA	0,3%

SERVICES



OTHER SERVICES	63%
FINANCIAL SERVICES	24,7%
CONSTRUCTION	5,4%
AGRICULTURE	0,3%
ENERGY, WATER	0,9%
OTHER INDUSTRY	4,5%
STEEL AND IRON INDUSTRY	1,2%

ECONOMIC STRUCTURE



SERVICES	87,7%
INDUSTRY	5,7%
CONSTRUCTION	5,4%
AGRICULTURE	0,3%
ENERGIE	0,9%

SOURCE SIP/STATEC 2018

INTRODUCTION



ATEL is one of the oldest treasurers' associations in Europe. Founded in 1994, it has grown steadily since then both in member numbers and in terms of the events and training courses organised. It is also a founder member of the European Association of Corporate Treasurers (EACT) as well as the International Group of Treasury Associations (IGTA). This brochure aims to promote Luxembourg as a dynamic hub for business and provides an overview of the varied industry present in the country as well as insights on how to set up a treasury centre in the Grand Duchy.

François Masquelier,
ATEL Chairman

KEY BENEFITS OF YOUR TREASURY CENTER OR IN-HOUSE BANK IN LUXEMBOURG

- Easy access to banks, financial players (Luxembourg Stock Exchange, Clearstream, Regis-TR, Cetrel...) and related consulting services.
- Local banks are used to providing necessary services to support treasurers
- ATEL in fostering the sharing of best practices between professionals and promoting treasury towards government

ACTIVE TREASURERS' COMMUNITY

- The full set of standard and tailored financing solutions are provided
- A prime location for cash pooling (to establish the pool leader of an international cash pool from operational, tax and regulatory perspectives)
- A location of choice for a payment factory (200+ banking and business partners, technological framework in place to operation it: SWIFTNet, SEPA, ISO 20022 XML...)
- Strong ICT infrastructure
- Large number of FinTech companies

STRONG SERVICE OFFERING

**LUXEMBOURG
THE LOCATION
OF CHOICE FOR
YOUR TREASURY
CENTRE**

TAX ENVIRONMENT

- Absence of withholding tax on interest
- In general, no interest limitation rules
- No stamp duty/similar indirect tax on (transfer of) loans
- Wide investment protection and double tax treaty network
- Flexible administrative practice on Transfer Pricing
- Frequent and constructive dialogue with tax authorities
- Competitive tax and social security costs; tax relief mitigating expenses related to relocation for expatriates

LUXEMBOURG AS A COUNTRY

- Central location in Europe
- Rating "AAA" and world-class financial center
- Highly qualified and multilingual workforce
- High quality of life (talents retention)
- Multicultural and cosmopolitan place
- No exchange control
- Flexible civil and commercial law
- Easy access to Government

INTERVIEW

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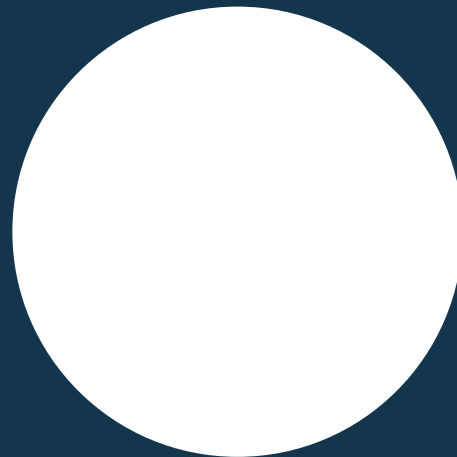
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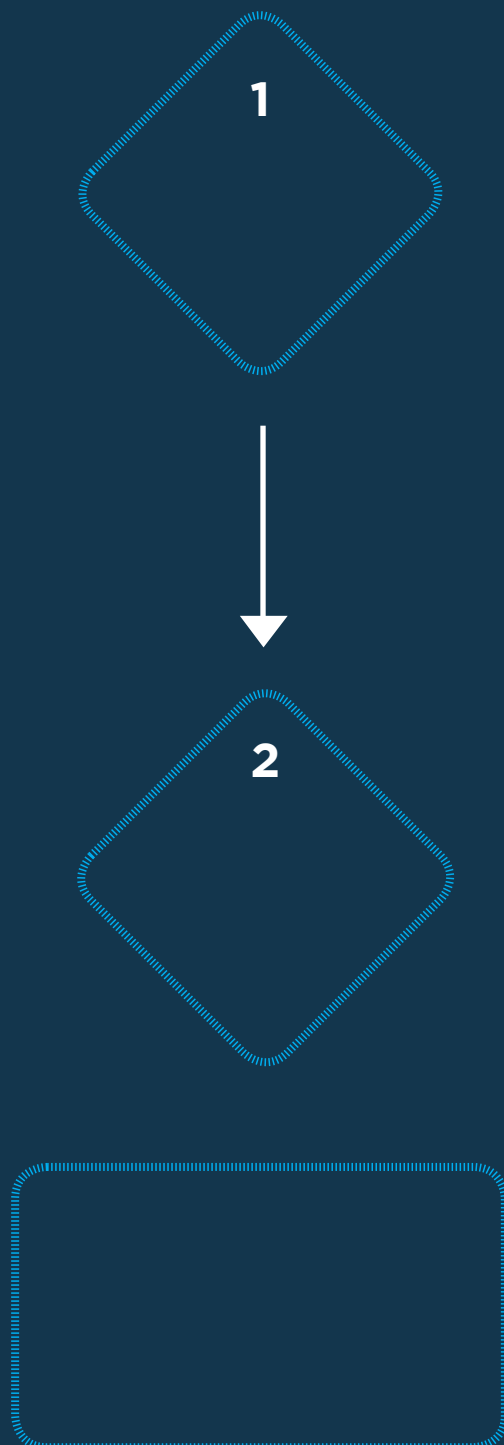
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HOW TO SETUP A TREASUREY CENTER

IMPLEMENTATION STEPS



ATEL

Luxembourg Association
of Corporate Treasurers



325
MEMBERS

45
**PROFESSIONAL
TRAINING
COURSES**

97
EVENTS

C/O RTL Group

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