



Asset Management and Investment Funds in Ireland

For more than 30 years, Ireland has been a leading domicile for the establishment of globally distributed investment funds, with investors in Irish funds spanning more than 90 countries worldwide. Irish funds may be established within a range of vehicles and regulatory regimes suitable for the full spectrum of investor types from retail to institutional investors. Data published by the industry's representative body Irish Funds shows continued growth in the assets of, and net sales into Irish domiciled funds. As at 31 December 2020, the total assets of Irish domiciled funds stood at a record €3.3 trillion. This reflects the consistent and continuing attractiveness of Ireland as the third largest investment fund location globally.

Why Choose Irish Law and Irish Lawyers for Asset Management and Investment Funds?

- **Similar legal systems:** The Irish and English legal systems are very similar. This is an important consideration for parties switching the governing law of their contracts from English law to an EU law and wishing to minimise the necessary changes to documentation and the consequential operational and risk management adjustments.
- **English speaking:** As an English-speaking country, Ireland is highly accessible to English speaking clients, lawyers and other professionals accustomed to working through the English language. Documents governed by Irish law will naturally be drafted in English. If those documents are the subject of Irish litigation, court proceedings will be conducted in English.
- **Deep talent pool:** With over 16,000 professionals employed directly in the servicing of investment funds, the Irish funds industry is a centre of excellence known for its high quality, fast, flexible and friendly service with world leading expertise including in the area of financial services documentation.
- **Experienced Judiciary and Litigators:** The Irish judiciary and Senior Counsel are well versed in investment funds law following several recent investment fund related cases.
- **Effective Commercial Court:** The commercial list of the High Court in Dublin has proven to be a highly efficient and effective venue for parties to resolve complex, high-value investment fund and financial services disputes.



- **Consistency and alignment:** Fund promoters considering choice of law and choice of jurisdiction in the aftermath of Brexit should consider Ireland as their jurisdiction of choice. Among EU jurisdictions, Ireland offers an unrivalled level of continuity and alignment of the form and language of documents currently governed by English law. In relation to court proceedings arising from disputes, very similar processes and procedures would apply in Ireland providing a degree of consistency and certainty.

How has BREXIT impacted upon the law governing Asset Management and Investment Funds?

Irish law governs most of the structural and asset custody documentation for Irish domiciled funds. However, in the early stages of the aftermath of Brexit, there have been examples which potentially suggest an emerging trend towards more loan, finance, trading, servicing and hedging documentation entered into by Irish fund vehicles being governed by Irish law in place of English law. This recent shift towards Irish law governed documentation may become increasingly prevalent and likely reflects a desire to have certain contracts governed by the laws of an EU member state such as Ireland.

