

Amundi 'Super' ManCo open for business in Ireland

In May 2020, Amundi, the leading European asset manager, ranking among the top 10 global players¹, announced that the Central Bank of Ireland (CBI) has authorised Amundi Ireland as a 'Super' Management Company allowing it to launch Irish domiciled UCITS and AIF's for the first time in its 20-year history in the country.

Interview with Sophie Hubert, Head of Fund Hosting solutions for Amundi Services and Colm Callaly, Head of Legal at Amundi Ireland.

Why did Amundi choose Ireland as its fourth major hub for Fund Hosting?

Amundi has a long standing presence as a MIFID firm in Ireland which is one of Amundi's six international investment hubs². As the second largest and fastest growing fund domicile in Europe, Ireland is an obvious location for Amundi to expand its management company capabilities. With a growing team of over 350 professionals based in Dublin, Amundi Ireland is already well equipped to fulfil this role for its clients. Amundi Ireland is now joining France, Luxembourg and Austria to become Amundi's fourth major hub for fund hosting services.

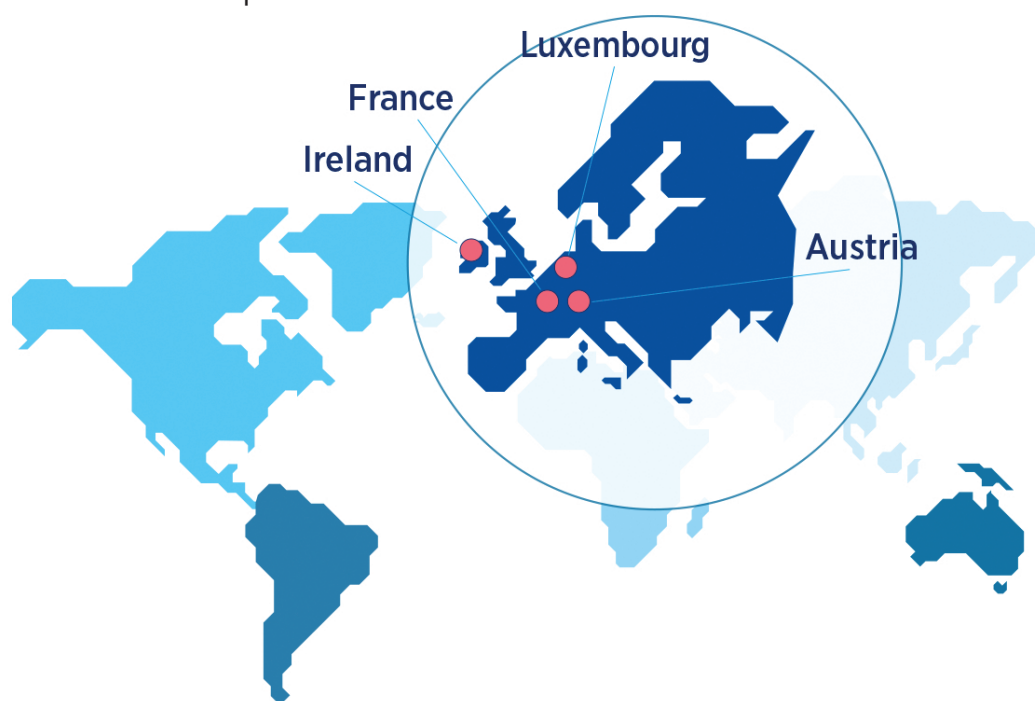
Why is now the right time to launch Amundi Ireland's Super ManCo?

In 2018 and 2019, the Central Bank of Ireland implemented new guidance for fund management companies - CP86. CP86 comprehensively documents the Central Bank's expectations of Irish management companies regarding their overall governance arrangements. A CBI review of the level of industry compliance with CP86 is currently underway with the outcome due later in 2020. Amundi's expectation is that this work by the Central Bank together with the increasing focus on substance and governance by ESMA and NCA's across Europe will drive significant structural changes in the Irish Industry. Amundi is determined to be ready to provide solutions to our clients who need to adapt to meet these changes.

What are Amundi Ireland's Super ManCo solutions?

Our solutions leverage on our local and international experts to assist clients around the world with the launch and maintenance of both UCITS and AIFs. Amundi Services, one of Amundi's business lines, will drive this new capability in Ireland, in providing third-party asset managers, distributors and institutional investors with comprehensive management, compliance and risk solutions.

Full suite of Management Company services in Europe



Focus on Amundi Ireland

Amundi has been operating in Ireland for more than 20 years. As a major investment hub, Amundi Ireland, with a team of over 60 investment professionals, currently manages funds and segregated accounts for group and third party clients around the world. In addition to its investment management activities Amundi Ireland is the primary hub for cross border Product Development and Marketing as well as being a major Operations and IT hub for Amundi.

"We are delighted to have obtained approval as a Super ManCo from the Central Bank of Ireland. With a team of over 350 professionals this approval will enable Amundi Ireland to offer our fund hosting clients the substance, expertise and service levels that they require to support their business." Guillaume Lesage, COO of Amundi.

How does Amundi Services help its clients?

With significant operations in Luxembourg and Ireland, the two leading cross-border fund domiciles, as well as in all major European investment centres, we offer a full suite of hosting solutions ranging from fund structuring through operational support to marketing and distribution.

Amundi Services helps clients to reshape their operating model with a full range of services. In addition to our Fund Hosting solutions, we offer technology with ALTO*, a Portfolio Management System and operational services such as Dealing and Middle Office.

Amundi | Services

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FOOTNOTE

1 Source IPE "Top 500 Asset Managers" published in June 2020 and based on assets under management as at 31/12/2019

2 Amundi's investments hubs: Boston, Dublin, London, Milan, Paris and Tokyo.

* ALTO: Amundi Leading Technologies & Operations