



CLERKIN LYNCH

Asset Management Legal Updates

Quarter 3, 2024



Hot Topics for Upcoming Board Meetings

- The UK's New Overseas Funds Regime
- New CBI Dear CEO Letter for MiFID firms re Marketing
- Central Bank Reaction to new UK Overseas Funds Regime
- CBI Update on ESG Names for Funds



Key Irish Regulatory Updates

- Irish Funds Sector Review 2030 Issued
- New CBI Dear CEO Letter for MiFID firms
- Central Bank Reaction to new UK Overseas Funds Regime
- CBI Update on ESG Names for Funds
- New CBI Process Announced

- CBI Letter on Consumer Protection Risk
- Central Bank Innovation Sandbox
- New CBI MiFID Guidance and Forms



Key EU Regulatory Updates

- ESMA Updates AIFMID and UCITS Q&As
- ESMA Final Report on Fund ESG Names
- ESMA Proposed Changes to ELTIF
- ESMA AI Guidance for MiFID Investment Firms
- ESMA Updates Performance Fee Rules



ESG Focus

- CBI Update on ESG Names for Funds
- Changes in ESG Preferences
- ESMA Final Report on Fund ESG Names
- Sustainability, Knowledge, and Competency Requirements
- PIA Disclosure under SFDR
- EU Regulatory Focus on Greenwashing



Focus on Crypto

- 15 VASPs now authorised
- ESMA Opinion on Global Crypto Firms
- MiCAR and the Central Bank of Ireland
- MiCAR Draft Rules on Conflicts Finalised



Data Protection and GDPR

- €310 million GDPR fine
- €91 million GDPR fine
- Consent or Pay!
- GDPR Enforcement 2024
- GDPR fine for Irish Financial Firm
- Further large GDPR Fines for META
- Presentation on GDPR and the Funds Industry



ELTIFs

- ESMA Proposed Changes to ELTIF
- Key Features of the ELTIF 2.0 Regulation
- ELTIF Updates from the Central Bank
- ESMA Releases RTS for ELTIF II

- CP155 regarding ELTIFs
- New Rules for ELTIFs Adopted



Distribution

- New CBI Dear CEO Letter for MiFID firms
- Central Bank Reaction to new UK Overseas Funds Regime
- The UK's New Overseas Funds Regime
- ESMA publishes overview of national rules governing fund marketing
- ESMA Guidelines on MiFID II
- Central Bank updates Marketing Guidance for Funds



Litigation and Enforcement

- Central Bank Administrative Sanctions update
- BHS Case and Directors' Liability
- Tribunal requires Review of F&P Regime
- EMIR Central Bank Enforcement Action
- ESMA Report on sanctions under UCITS and AIFMD
- Largest Ever Whistleblower Payout
- Jail for Irish Investment Fraud



Structuring and Management Companies

- Further considerations when launching a fund on a third-party UCITS or AIFMD compliant platform
- Affiliated management company - Key board considerations
- Use of Third-Party Platforms
- Considerations in appointing a fund management company

Events



Upcoming International Conference Attendance

- New York: Baker McKenzie Funds Conference
- Fort Lauderdale: Florida International Funds Organisation Event
- London Visit: Annual Irish Jesuit Schools London Lunch



Upcoming Dublin Events

- Crypto in Ireland

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Past Webinars

- MiCA Webinar
- AIMA Costs & Charges Event
- Financial Services between the EU and Switzerland
- International perspectives on limited partnership structures

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Recent Events

- Seminar on Ireland and Florida
- Ireland and Florida II
- AIMA: Putting ESG into practice
- Fund Costs and Custodians
- AIMA: Next Generation Manager
- Asset Valuation Event
- Clerkin Lynch in Miami

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Additional Reference Materials

- Past Editions of the Clerkin Lynch Funds Update
- Asset Management and Funds



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