

## **Asset Management & Investment Funds - Monthly update - February 2024**

Hello, and welcome to the A&L Goodbody Soundbite series. My name is Nollaig Greene and I am a Knowledge Lawyer in the Asset Management and Investment Funds team. I'm going to summarize our February 2024 regulatory bulletin.

In it we cover both Irish domestic developments and EU developments relevant to the asset management and investment funds space. You can find more detail in our monthly bulletin on our website. On the domestic side, we include a list of compliance deadlines.

The Central Bank of Ireland issued a markets update covering EMEA in particular. The Central Bank of Ireland is updating its fund authorization processes effective March 2024. And the Central Bank of Ireland issued guidance on the materiality threshold for PCF 16, that's a branch manager of an outgoing branch.

And in EU and international developments, we include an update on the EU retail investment strategy. We look at the UK Overseas Funds Regime and TMPR Extension, a consultation on macroprudential policies for non-bank financial intermediaries, including funds.

The European Commission will consult on the review of the Securities Financing Transaction Regulation this year. ESMA reported on the EU AFE market and the risks posed by leveraged AFEs in the EU. A regulation on environmental, social and governance rating activities has begun the EU legislative process.

ESMA published its first risk monitoring report of 2024. ESMA published a TRV risk analysis on sustainable finance impacting investing. And ESMA issued a warning for people posting investment recommendations on social media.

And that's our February 2024 summary. My email address is [ngreene@algoodbody.com](mailto:ngreene@algoodbody.com).