

SuMi TRUST hosts Irish Funds' (IF) 2015 Annual Tokyo Seminar for the second year running

Tokyo, Dublin and London, 10 November 2015 – SuMi TRUST Global Asset Services is delighted to report its sponsorship of the recent Irish Funds' Annual Tokyo Seminar which took place at the Palace Hotel in Tokyo on the 5th November 2015. This year's programme was dedicated to the theme of market regulation under the heading "Irish Regulated Funds – A Pragmatic approach to an increasing regulated environment". The event was co-hosted by Sumitomo Mitsui Trust Bank ("SuMiTB"), the parent company of SuMi TRUST Global Asset Services, and attended by more than 200 delegates, primarily from the Tokyo Asset Management Industry. Global accountancy firm PwC was also a co-sponsor.

The Irish Ambassador to Japan, H.E. Anne Barrington, gave the welcome address and Mr. Makoto Shirakawa, Chairman of the Investment Trusts Association, Japan also provided opening remarks. Mr. Pat Lardner, CEO of the Irish Funds, presented the keynote address on the health and growth of the Irish funds industry as well current challenges faced by Dublin as a funds domicile along with many other European financial centres.

There followed a series of short presentations from the primary Irish based service providers, including Mr. Peter Callaghan Joint COO & CFO of SuMi TRUST Global Asset Services' Irish operations who gave examples of regulatory challenges and solutions. This was followed by a panel discussion on Global Regulation chaired by Mr. Hiroyuki Takano, Deputy General Manager, Securities Services Promotion Department, SuMiTB in Tokyo. The closing remarks were presented by Mr. Hideki Hiraki, Managing Executive Officer of SuMiTB.

The number of funds domiciled in Ireland has grown to more than 6,000 over the past year accounting for €1.78trn in assets with Ireland being the fastest growing major fund domicile in Europe and the largest hedge funds domicile. Almost 80% of the funds are in UCITS structures, a form which has long enjoyed popularity with the Japanese investment community for the transparency and liquidity that these fund structures offer.

“We are delighted that Japan's largest Trust Bank continues to sponsor this important event to showcase Ireland as a global financial centre to the Japanese asset management and investment community” commented Peter Callaghan. "We have been domiciled in Ireland since 1991, providing the full range of fund administration, trustee and asset services to global investment managers. In addition we have been actively involved since that time in promoting Ireland as an international financial centre and have actively participated in many committees and working groups both for the IF and the Irish Central Bank to review and implement European and Global regulation. We are fully committed to continuing to grow our activities in Ireland and support the IF in the excellent work they do globally."

Ends

Notes to Editors

SuMi TRUST Global Asset Services is a well established provider of operational and administration support services to institutional quality asset managers in Europe, the US and the Asian markets. SuMi TRUST has been providing fund administration, fiduciary, trustee and depositary services to regulated, unregulated and UCITS funds in Ireland, the Cayman Islands and other regulated onshore and off-shore jurisdictions since 1990 for hedge funds, funds of funds, private equity and long only managers.

Sumitomo Mitsui Trust & Banking (SuMiTB) is the number one Trust Bank, largest asset manager and largest provider of fiduciary services in the Japanese market. SuMiTB supports more than \$1.8 trillion of domestic and regional pension fund assets with offices in Tokyo, New York, London, Dublin and Luxembourg.

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