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## Irish Funds get additional access to Chinese markets via RQFII

 *Ireland granted RMB 50 billion RQFII Quota*

The recent announcement by the People's Bank of China and the Irish authorities that Ireland has been granted a RMB 50 billion quota under the RQFII Scheme follows hot on the heels of the Central Bank of Ireland's confirmation that it is immediately in a position to accept applications from Irish domiciled UCITS and AIFs to invest through the Shenzhen-Hong Kong Stock Connect programme in addition to the Shanghai-Hong Kong Stock Connect which was approved during 2015.

These important announcements recognize Ireland's position as a leading cross-border funds centre and also signal a strengthening of the financial services links between Ireland and China.

These are strategically important and timely developments given the growing relevance of holdings in Chinese securities by global fund managers who have selected Ireland as a domicile for their funds. Ireland's long held position as one of the leading global funds centre and as the European location of choice for ETFs will be enhanced by the announcement in advance of possible index inclusions for Chinese shares by leading global index providers.

The impact of news is that eligible investors will be granted licenses as part of the RMB 50 billion RQFII quota which will allow their Irish domiciled funds to purchase directly securities in local Chinese Markets.

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We would expect that these improvements will enhance the attractiveness of Ireland for both Chinese and international managers seeking to establish funds to provide investment access the Chinese market for global investors.

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