

FundRock is delighted to announce the opening of its new office in Limerick, the firm's second office in Ireland. This office will serve as a centre of excellence and operational centre to support FundRock's existing network of offices in Dublin, London and Luxembourg. The majority of the work undertaken in Limerick is aimed to support the core activities performed by FundRock; Risk, Oversight and Investment Compliance. This injection of numbers and talent reaffirms the firm's commitment to grow and offer solutions, not only to Asset Managers but also to Management Companies, to solidify its position as the pre-eminent Risk provider in this space.

In addition, an operational support team and a number of IT developers will be based in the region. The office is headed by Conor O'Brien, Managing Director for the Irish branch. Conor said: "I am absolutely delighted to announce our expansion via the opening of this new office in Limerick. We have had a longstanding connection to the city by offering internships to students studying at the University of Limerick and I truly believe we have made an excellent choice to build our new centre of excellence here".

Xavier Parain, Group CEO of FundRock added "As a truly pan-European player, we hope the addition of this office will demonstrate not only our commitment to Ireland and the Irish market but to all our clients and partners as we are constantly seeking ways to strengthen our offering".

Commenting on the announcement Minister for Business, Enterprise and Innovation Heather Humphreys said "I am delighted to see FundRock expanding their presence in Ireland with the opening of this Limerick office and 45 new jobs over the next 18 months. Ireland is a hub for International Financial Services companies and I warmly welcome this new investment, particularly as it is bringing high quality jobs to the Mid-West.

The Limerick office launched with 20 employees and with the assistance of IDA Ireland and local market support, FundRock envisage the office to quickly grow to more than 45 over the next 12-18 months. Martin Shanahan, CEO, IDA Ireland said "FundRock's choice of Limerick as its regional second site in Ireland is testament to the company's positive experience of the business environment here. With IDA Ireland's support, Fundrock is now building a team to support its international business from the Mid -West and from Dublin by accessing the strong talent pool available in the financial services sector."