

27 October 2009

### **Carey Olsen continues to dominate fund market in Guernsey**

Carey Olsen has been announced as the market leader in Guernsey-domiciled funds for the fifth consecutive year, according to Thomson Reuters' Lipper Fitzrovia.

The law firm's dominance in the local fund sector has once again been recognised by the annual 'Fund Encyclopaedia', where it tops the ratings by market share in the "Guernsey legal adviser" category.

In the results that were published on 27 October 2009, Carey Olsen is shown as legal advisor of 50.18% of funds domiciled and serviced in Guernsey from the period May 2008 to June 2009.

Since 2005, Carey Olsen has maintained its 50% share year-on-year. The firm's market share exceeds the combined results of all other local firms for funds domiciled in Guernsey.

'Our funds team are very pleased to have maintained our leading position in the local funds market, particularly against the backdrop of the financial climate where there has been an overall decline in both the numbers of funds launched and the asset values they hold', said Graham Hall, partner and head of Carey Olsen's corporate team in Guernsey.

'The market has been extremely competitive and I am delighted that we have succeeded in maintaining our dominant position for five years. My particular thanks go to our dedicated team of lawyers; it is their collective efforts that have been the critical factor in this repeated achievement.

'The analysis of the funds market provided by Lipper Fitzrovia is a genuine and transparent assessment of market share. The figures speak for themselves', Mr Hall added.

Lipper Fitzrovia has produced annual fund encyclopaedias on Luxembourg, Dublin, Jersey and Guernsey since 1995.

Each work provides a comprehensive and exact reference on all promoters, administrators, custodians, auditors and legal advisers, their client lists and market shares.

The Lipper Fund Encyclopaedia figures are based on Guernsey domiciled collective investment schemes that are regulated by the Guernsey Financial Services Commission (GFSC): open-ended schemes, qualifying investor schemes, closed-ended schemes, as well as funds that are domiciled and regulated in other jurisdictions.

Issued by Chris Chilton, Orchard PR, Tel. 01481 240600

NOTES TO EDITORS:

**About Carey Olsen:** Carey Olsen is the largest law firm in the Channel Islands and acts for a number of institutional clients in large, multi-jurisdictional transactions, as well as for governments and corporates, professional firms and high-net-worth individuals. With more than 130 lawyers Carey Olsen offers a full range of legal services, including corporate and commercial, funds, banking and finance, trusts and fiduciary, commercial and residential property, employment, restructuring, litigation and dispute resolution. Carey Olsen's position as a top tier provider of legal services is recognised by Chambers UK, Legal 500 and other independent market commentators and reflected by the quality of the transactions and cases they advise on. **Carey Olsen is the Acquisition Finance Offshore Law Firm of the Year 2008 and 2009 and was a finalist in The Lawyer Awards 2009.**

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