

## PRESS RELEASE 14/40

### ■ LUXEMBOURG ALTERNATIVE INVESTMENT FUND MANAGERS

#### **22 July 2014: End of the one year transitional period**

As of today the CSSF has received a total number of 773 applications submitted according to the law of 12 July 2013 on alternative investment fund managers (hereafter "AIFM") with a total of 215 requests for authorisation and 558 requests for registration.

Following the processing of the 215 requests for authorisation, 151 entities have been approved as AIFM by the CSSF as at 22 July 2014. Among these 151 approved entities, 74 entities are on the official list of authorised AIFMs. The CSSF notes that a certain number of those applications for authorisation, where the approval process is still ongoing, are linked to entities which were not active in the field of alternative investment funds before the 22 July 2013 and are, therefore, not subject to the provisions of the transitional period. For the regulated entities active before 22 July 2013 and, thus, required to apply for authorisation under the AIFM law by the 22 July 2014 at the latest, applications have been submitted to the CSSF in due time.

In relation to the 215 requests for authorisation, 105 have been received from existing UCITS management companies, 48 from existing non-UCITS management companies and 62 from other existing or newly created entities.

Furthermore, a total of 487 entities have been granted the status of registered AIFM under the provisions of Article 3(2) of the AIFM Law as at 22 July 2014. The remaining 71 applications for registration are either incomplete as at 22 July 2014 or have meanwhile been withdrawn by the applicant.

With regard to the existing non-UCITS management companies which have not applied for authorisation or registration in Luxembourg, it should be noted that they have designated or are in the process of designating a third-party AIFM established mainly within the EU.

Luxembourg, 22 July 2014

