



Commission de Surveillance
du Secteur Financier

Newsletter

No 285

October 2024

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Warnings

Warnings of the CSSF

Since the publication of the last Newsletter, the CSSF has published the following warnings:

- [Warning concerning fraudulent activities by persons misusing the name of PayPal \(Europe\) S.à r.l. et Cie, S.C.A.](#)
- [Warning concerning the websites \[www.tegroup.io\]\(http://www.tegroup.io\) and \[www.te-holding.info\]\(http://www.te-holding.info\)](#)
- [Warning concerning the website \[www.cubriassets.com\]\(http://www.cubriassets.com\)](#)
- [Warning concerning the website \[www.guaranteeswift.com\]\(http://www.guaranteeswift.com\)](#)
- [Warning concerning the websites \[www.irisfinancekg.net\]\(http://www.irisfinancekg.net\) and \[www.irisfinancekg.org\]\(http://www.irisfinancekg.org\)](#)
- [Warning issued by the UK authority \(FCA\) regarding the activities of an entity named Vourteige / \[vourteige.com/Home\]\(http://vourteige.com/Home\) / <https://www.vourteige.capital>](#)
- [Warning concerning the fraudulent activities carried out by Vourteige](#)
- [Warning concerning the fraudulent activities carried out by Millers Capital Investments](#)
- [Warning concerning the fraudulent activities carried out by CDF Global S.A. and Electi S.A.](#)

The CSSF recommends verifying whether the entity with which you would like to do business is supervised by the CSSF by using the application "[Search Entities](#)". Please pay attention to details on the websites such as: unusual or foreign phone numbers, wrong address, spelling mistakes, etc. In case of doubt, please visit the CSSF [website](#) and contact the CSSF.

Warnings published by IOSCO

Several warnings have been published on the IOSCO website at:

https://www.iosco.org/investor_protection/?subsection=investor_alerts_portal



National regulation

CSSF Regulation No 24-06

The countercyclical buffer rate applicable to the relevant exposures located in Luxembourg remains at 0.50% for the fourth quarter of 2024.

<https://www.cssf.lu/en/Document/cssf-regulation-no-24-06-of-30-september-2024/>

CSSF Regulation No 24-07

This CSSF regulation relates to:

- 1) the establishment of a list of Master's degrees or diplomas corresponding to equivalent training which satisfy the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and *réviseurs d'entreprises agréés* (approved statutory auditors);
- 2) the establishment of a list of approvals referred to in Article 1, point (3) of the Grand-ducal Regulation of 14 December 2018 determining the requirements for the professional qualification of *réviseurs d'entreprises* (statutory auditors) and *réviseurs d'entreprises agréés* (approved statutory auditors).

<https://www.cssf.lu/en/Document/cssf-regulation-no-24-07-of-3-october-2024/>

Circular CSSF-CODERES 24/19

This circular concerns the information request by the Single Resolution Board for the calculation of the 2025 contribution according to Articles 4 and 14 of Commission Delegated Regulation (EU) 2015/63.

<https://www.cssf.lu/en/Document/circular-cssf-coderes-24-19/>

Circular CSSF-CPDI 24/42

The aim of this circular is to carry out the regular survey on the amount of covered deposits held on 30 September 2024.

<https://www.cssf.lu/en/Document/circular-cssf-cpdi-24-42/>

Circular CSSF-CODERES 24/20

The aim of this circular is to inform the public that the CSSF applies the Guidelines of the European Banking Authority on resubmission of historical data under the EBA reporting framework.

<https://www.cssf.lu/en/Document/circular-cssf-coderes-24-20/>



FAQ

The CSSF published FAQs regarding CSSF Regulation No 14-02 – Determination of distributable amounts of credit institutions using fair value in the statutory accounts.

<https://www.cssf.lu/en/Document/faq-regarding-cssf-regulation-no-14-02-determination-of-distributable-amounts-of-credit-institutions-using-fair-value-in-the-statutory-accounts/>

The CSSF published FAQs on the AML/CFT Summary Report RC ("SRRC") on compliance with AML/CFT obligations in accordance with Circular CSSF 24/854

<https://www.cssf.lu/en/Document/faq-on-the-aml-cft-summary-report-rc-srrc-on-compliance-with-aml-cft-obligations-in-accordance-with-circular-cssf-24-854/>



Communiqués

Date	Publications
23.09.2024	EBA ITS Reports: collection of quarterly IRRBB reports
24.09.2024	Publication of FAQs regarding CSSF Regulation No 14-02
27.09.2024	Global situation of undertakings for collective investment at the end of August 2024
02.10.2024	EBA ITS Reports: collection of quarterly IRRBB reports

03.10.2024	The final CEAOB guidelines on limited assurance on sustainability reporting are now public
07.10.2024	26 October 2024: End of the Transition Period under the EMIR RTS and ITS on reporting
07.10.2024	Results of the DORA readiness survey conducted in September 2024
15.10.2024	Communication regarding ESMA Questions and Answers
16.10.2024	Reminder of the procedures of transmission for Key Information Document (KID) and official documents (MR/AI)



Withdrawal decided by the CSSF

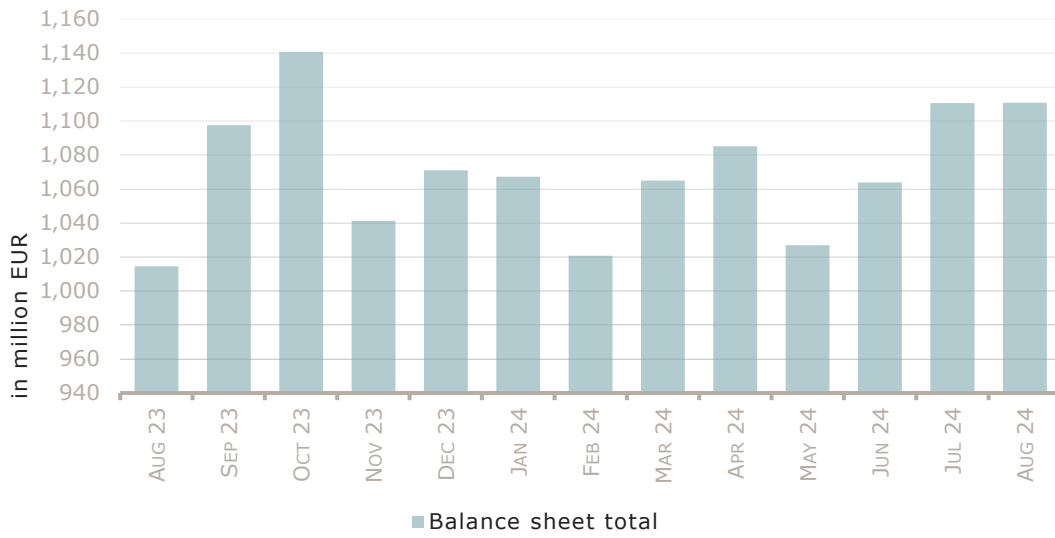
A decision to withdraw the management company EMVEST PRO ALIA MANAGEMENT from the official list of management companies was taken by the CSSF on 12 September 2024.

Following the CSSF's decision to withdraw the investment company in risk capital DB REAL ESTATE IBERIAN VALUE ADDED I, S.A., SICAR, the VIth Chamber of the Luxembourg *Tribunal d'arrondissement* (District Court) dealing with commercial matters, per judgement of 10 October 2024, pronounced the dissolution and ordered the liquidation of the investment company in risk capital DB REAL ESTATE IBERIAN VALUE ADDED I, S.A., SICAR. The same judgement has appointed Ms Alix MORES as *juge-commissaire* (bankruptcy judge) and Mr Cédric SCHIRRER as liquidator.

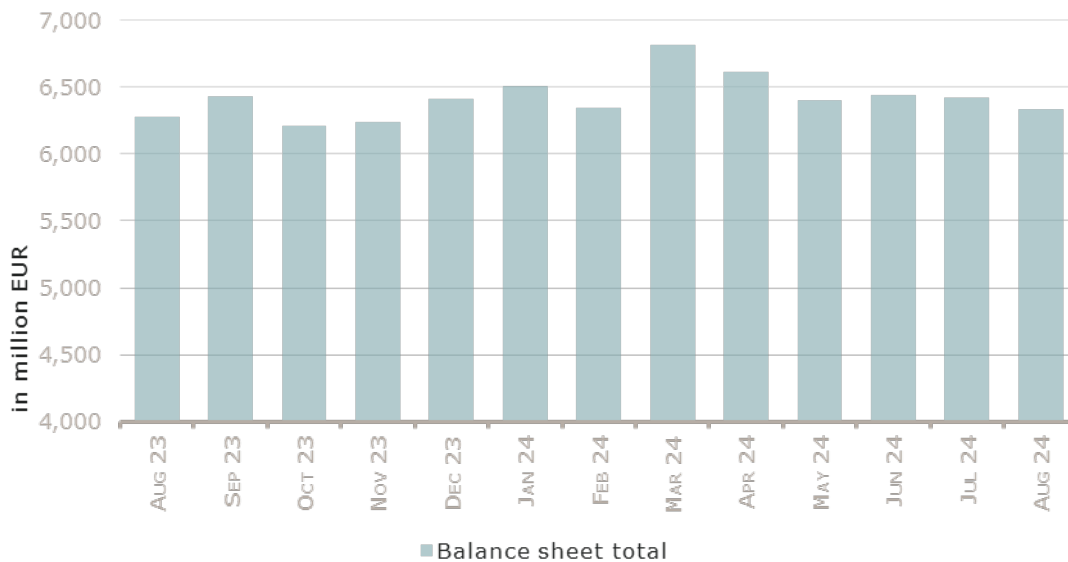


MONTHLY STATISTICS

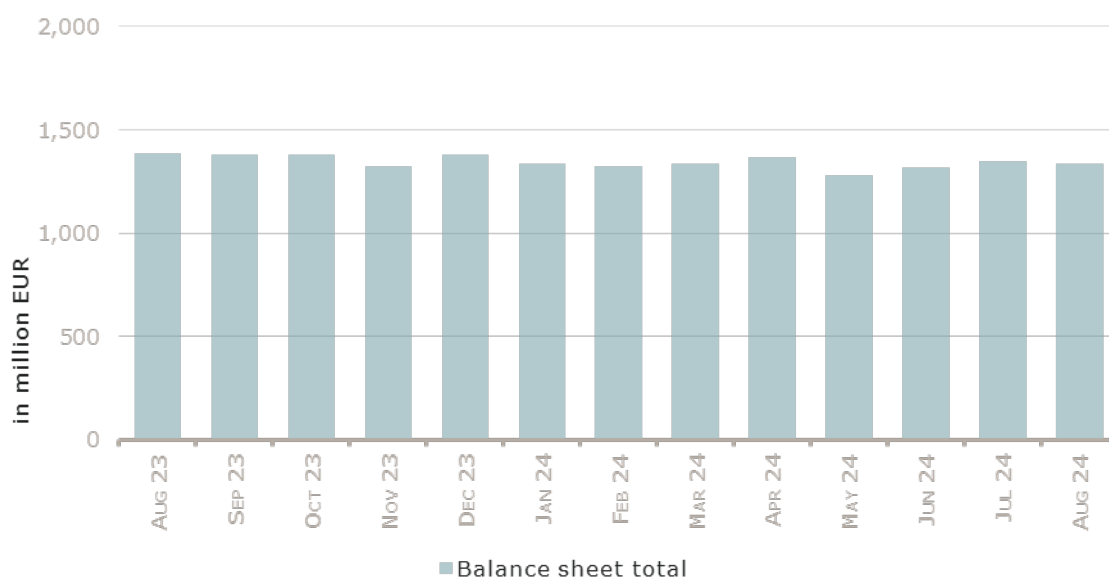
INVESTMENT FIRMS: SLIGHT INCREASE IN THE BALANCE SHEET TOTAL AS AT 31 AUGUST 2024



SPECIALISED PFS: DECREASE IN THE BALANCE SHEET TOTAL AS AT 31 AUGUST 2024



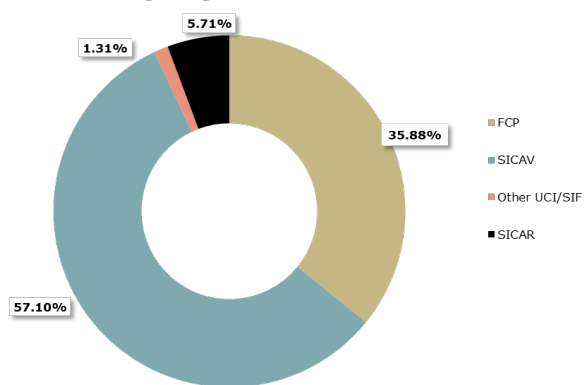
**SUPPORT PFS:
DECREASE IN THE BALANCE SHEET TOTAL AS AT 31 AUGUST 2024**



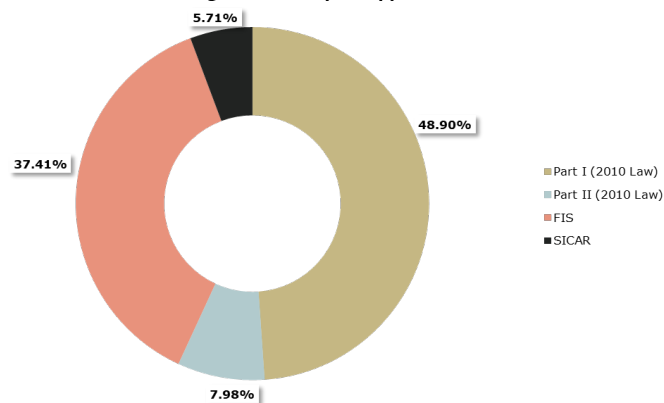
**UCIS:
SITUATION AS AT 31 AUGUST 2024**

NUMBER OF UCIS

Breakdown of UCIs according to legal form



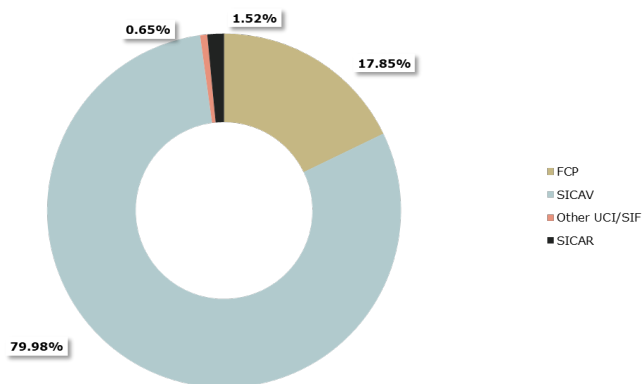
Breakdown of UCIs according to law and part applicable



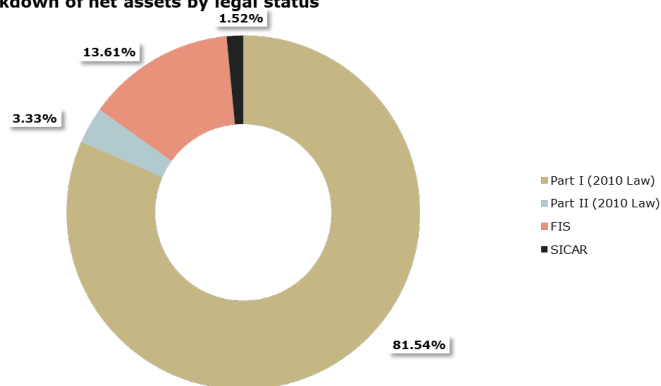
	FCP	SICAV	Other UCIs/SIFs	SICARs	Total
Part I (2010 Law)	797	770	0	0	1,567
Part II (2010 Law)	109	146	1	0	256
SIFs	244	914	41	0	1,199
SICARs	0	0	0	183	183
Total	1,150	1,830	42	183	3,205

NET ASSETS OF UCIS

Breakdown of net assets of UCIs by legal form



Breakdown of net assets by legal status



<i>in billion EUR</i>	FCP	SICAV	Other UCIs/SIFs	SICARs	Total
Part I (2010 Law)	723.087	3,874.801	0.000	0.000	4,597.888
Part II (2010 Law)	57.334	130.321	0.100	0.000	187.755
SIFs	225.967	504.883	36.864	0.000	767.714
SICARs	0.000	0.000	0.000	85.583	85.583
Total	1,006.388	4,510.005	36.964	85.583	5,638.940

NET ASSETS BROKEN DOWN BY INVESTMENT POLICY

Breakdown by investment policy	Net assets (in bn €)	Number of fund units
Fixed-Income Transferable Securities	1,357.064	3,080
Variable-Yield Transferable Securities	1,900.123	4,111
Mixed Transferable Securities	1,037.994	3,153
Funds of Funds	369.653	1,979
Money Market Instruments and Other Short-Term Securities	560.740	180
Private Equity	97.298	267
Venture Capital	4.674	32
Real Estate	134.402	306
Futures and/or Options	11.545	66
Other Assets	79.864	266
Public-to-Private	0.151	2
Mezzanine	0.407	8
Venture Capital (SICAR)	6.285	51
Private Equity (SICAR)	78.740	248
TOTAL	5,638.940	13,749

Breakdown by investment policy	Net assets (in bn €)	Number of fund units	Subscriptions (in bn €)	Redemptions (in bn €)	Net subscriptions (in bn €)
PART I					
Fixed-Income Transferable Securities	1,257.075	2,708	41.928	34.820	7.108
Variable-Yield Transferable Securities	1,825.469	3,817	43.266	46.594	-3.328
Mixed Transferable Securities	823.924	2,344	16.983	17.108	-0.125
Funds of Funds	150.709	744	1.873	1.910	-0.037
Money Market Instruments and Other Short-Term Securities	532.181	154	305.681	291.025	14.656
Futures and/or Options	6.593	36	0.338	0.351	-0.013
Other Assets	1.937	8	0.033	0.028	0.005
SUB-TOTAL PART I	4,597.888	9,811	410.102	391.836	18.266
PART II					
Fixed-Income Transferable Securities	12.891	64	0.277	0.284	-0.007
Variable-Yield Transferable Securities	12.753	64	0.176	0.101	0.075
Mixed Transferable Securities	66.168	151	0.731	1.106	-0.375
Funds of Funds	37.558	173	0.509	0.447	0.062
Money Market Instruments and Other Short-Term Securities	19.171	16	1.596	1.547	0.049
Private Equity	25.898	53	1.146	0.043	1.103
Venture Capital	1.777	5	0.042	0.000	0.042
Real Estate	5.125	15	0.069	0.034	0.035
Futures and/or Options	1.272	12	0.014	0.013	0.001
Other Assets	5.142	31	0.101	0.021	0.080
SUB-TOTAL PART II	187.755	584	4.661	3.596	1.065

SIF

Fixed-Income Transferable Securities	87.098	308	1.313	0.990	0.323
Variable-Yield Transferable Securities	61.901	230	0.249	0.114	0.135
Mixed Transferable Securities	147.902	658	1.040	1.167	-0.127
Funds of Funds	181.386	1,062	0.985	2.531	-1.546
Money Market Instruments and Other Short-Term Securities	9.388	10	1.805	1.994	-0.189
Private Equity	71.400	214	0.586	0.105	0.481
Venture Capital	2.897	27	0.019	0.027	-0.008
Real Estate	129.277	291	0.723	0.537	0.186
Futures and/or Options	3.680	18	0.013	0.014	-0.001
Other Assets	72.785	227	0.777	1.898	-1.121
SUB-TOTAL SIFs	767.714	3,045	7.510	9.377	-1.867

SICAR

Public-to-Private	0.151	2	0.000	0.000	0.000
Mezzanine	0.407	8	0.000	0.000	0.000
Venture Capital	6.285	51	0.000	0.000	0.000
Private Equity	78.740	248	0.000	0.003	-0.003
TOTAL SICAR	85.583	309	0.000	0.003	-0.003
TOTAL LUXEMBOURG UCIs	5,638.940	13,749	422.273	404.812	17.461

ORIGIN OF THE INITIATORS OF LUXEMBOURG UCIS

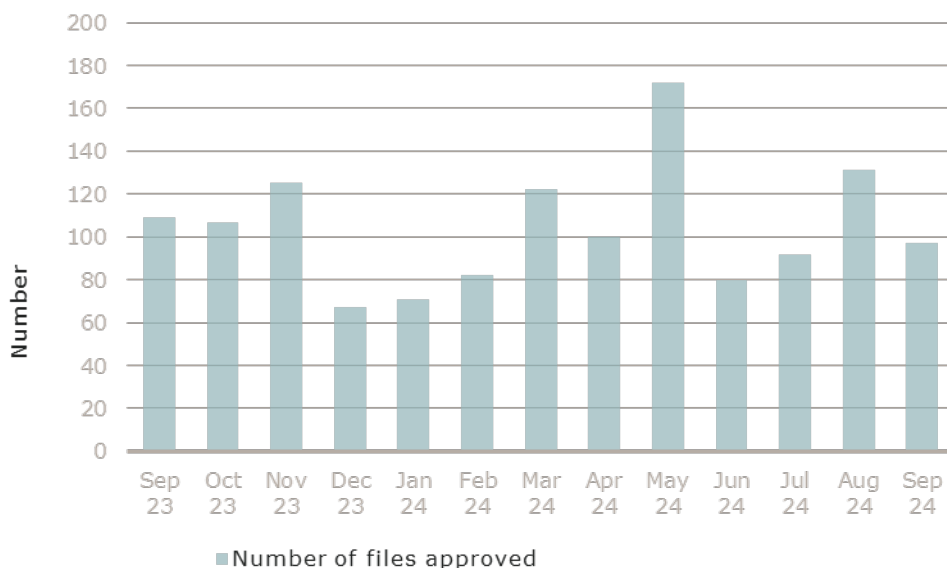
Country	Net assets (in bn EUR)	in %	Number of UCIs	in %	Number of fund units	in %
US	1,106.756	19.6%	156	4.9%	1,178	8.6%
GB	942.387	16.7%	237	7.4%	1,570	11.4%
DE	841.970	14.9%	1,028	32.0%	2,179	15.8%
CH	709.847	12.6%	491	15.3%	2,468	18.0%
FR	650.514	11.6%	230	7.2%	1,500	10.9%
IT	344.882	6.1%	103	3.2%	1,220	8.9%
BE	275.958	4.9%	116	3.6%	657	4.8%
LU	238.429	4.3%	288	8.9%	862	6.2%
NL	124.595	2.2%	37	1.2%	250	1.8%
DK	108.735	1.9%	17	0.6%	196	1.4%
OTHERS	294.867	5.2%	502	15.7%	1,669	12.2%
TOTAL	5,638.940	100.0%	3,205	100.0%	13,749	100.0%

BREAKDOWN OF UCI FUND UNITS REGISTERED IN LUXEMBOURG BY REFERENCE CURRENCY

Currency	Net assets (in bn EUR)	in %	Number of fund units	in %
AUD	3.248	0.058%	14	0.102%
CAD	2.340	0.041%	13	0.095%
CHF	54.104	0.960%	222	1.615%
CNH	4.639	0.082%	22	0.160%
CNY	3.022	0.054%	5	0.036%
CZK	1.615	0.029%	37	0.269%
DKK	1.990	0.035%	12	0.087%
EUR	3,049.281	54.075%	8,491	61.757%
GBP	175.615	3.114%	274	1.993%
HKD	1.830	0.032%	7	0.051%
HUF	0.213	0.004%	16	0.116%
JPY	64.996	1.153%	151	1.098%
NOK	4.969	0.088%	25	0.182%
NZD	0.185	0.003%	1	0.007%
PLN	0.085	0.002%	2	0.015%
RON	0.658	0.012%	2	0.015%
SEK	46.419	0.823%	118	0.858%
SGD	2.353	0.042%	7	0.051%
USD	2,221.360	39.393%	4,329	31.486%
ZAR	0.018	0.000%	1	0.007%
TOTAL	5,638.940	100.000%	13,749	100.000%

PROSPECTUSES TO BE PUBLISHED WHEN SECURITIES ARE OFFERED TO THE PUBLIC OR ADMITTED TO TRADING ON A REGULATED MARKET

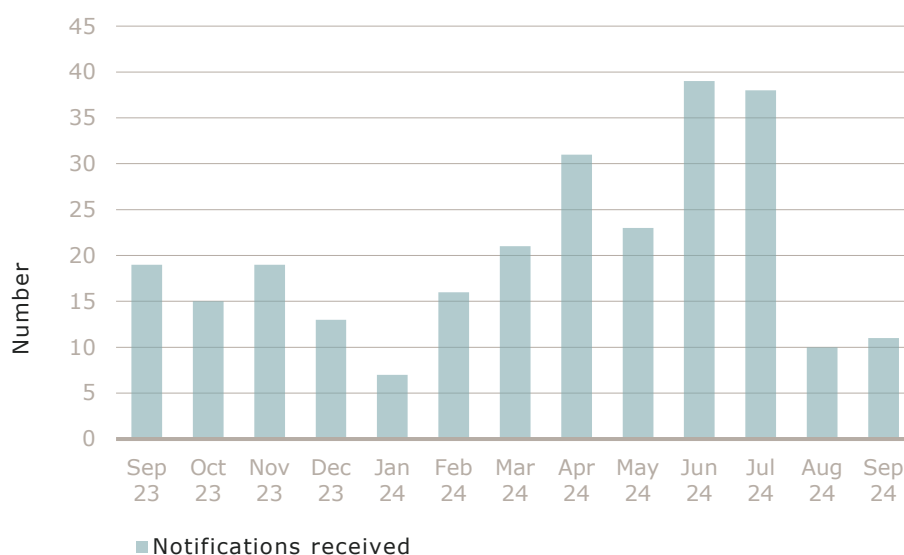
CSSF APPROVALS



In September 2024, the CSSF approved a total of 97 documents pursuant to the Prospectus Regulation, which break down as follows:

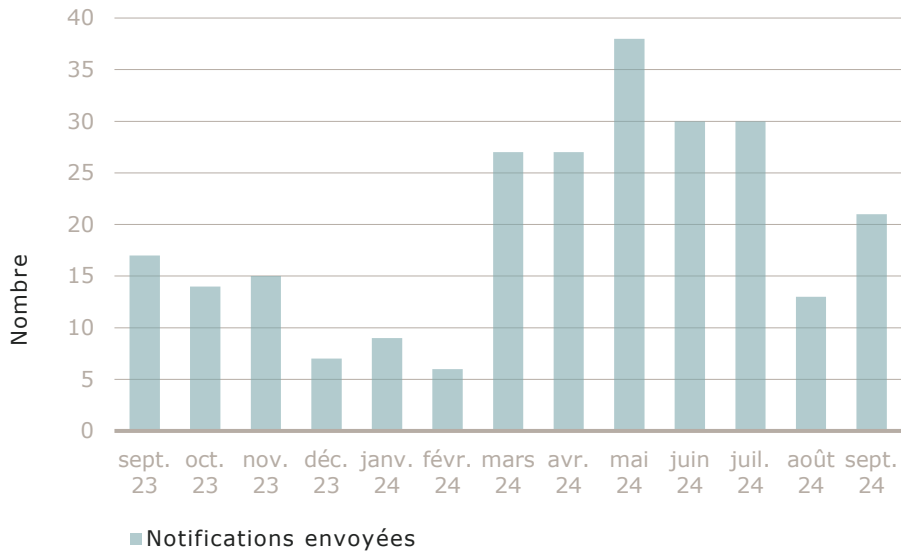
base prospectuses:	24 (24.74%)
other prospectuses:	18 (18.56%)
supplements:	55 (56.70%)

NOTIFICATIONS RECEIVED BY THE CSSF FROM THE COMPETENT AUTHORITIES OF OTHER EEA MEMBER STATES



In September 2024, the CSSF received 11 notifications relating to prospectuses and base prospectuses and 53 notifications relating to supplements from competent authorities of other EEA Member States.

NOTIFICATIONS SENT BY THE CSSF TO COMPETENT AUTHORITIES OF OTHER EEA MEMBER STATES



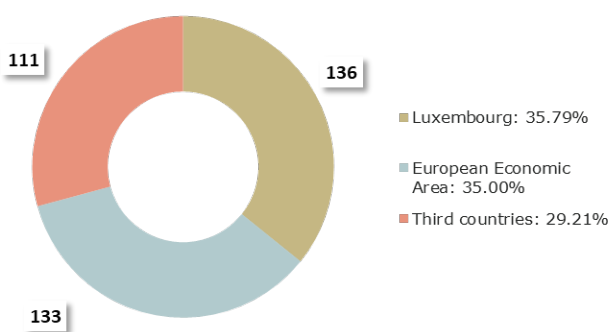
In September 2024, the CSSF sent 21 notifications relating to prospectuses and base prospectuses and 39 notifications relating to supplements to the competent authorities of other EEA Member States¹.

ISSUERS OF SECURITIES WHOSE HOME MEMBER STATE IS LUXEMBOURG PURSUANT TO THE LAW OF 11 JANUARY 2008 ON TRANSPARENCY REQUIREMENTS FOR ISSUERS (THE "TRANSPARENCY LAW")

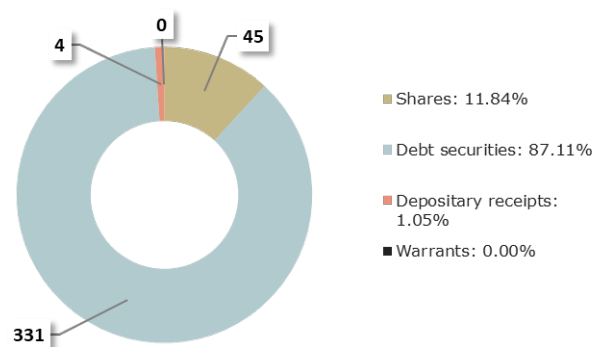
Since 31 August 2024, **one** issuer has chosen Luxembourg as home Member State for the purposes of the Transparency Law. Moreover, **two** issuers were deregistered from the list due to the fact that they no longer fall within the scope of the Transparency Law.

As at 30 September 2024, **380 issuers** subject to the supervision of the CSSF were included in the list of issuers whose home Member State is Luxembourg pursuant to the Transparency Law.

Breakdown of issuers according to countries



Breakdown of issuers according to type of securities admitted to trading



¹ These figures are the number of prospectuses, base prospectuses, registration documents and supplements for which the CSSF sent one or several notifications. Where notifications were sent at different dates and/or in several Member States, only the first notification is included in the statistical calculation. Each document notified in one or several Member States is thus only counted once.

PENSION FUNDS

As at 30 September 2024, **10 pension funds** in the form of pension savings companies with variable capital (SEPCAVs) and pension savings associations (ASSEPs) were registered on the official list of pension funds subject to the Law of 13 July 2005 on institutions for occupational retirement provision in the form of a SEPCAV and an ASSEP.

On the same date, the number of professionals authorised to act as **liability managers** for pension funds subject to the Law of 13 July 2005 amounted to **14**.

SECURITISATION UNDERTAKINGS

The number of **securitisation undertakings** authorised by the CSSF in accordance with the Law of 22 March 2004 on securitisation amounted to **28** entities as at 30 September 2024.

PUBLIC OVERSIGHT OF THE AUDIT PROFESSION

The public oversight of the audit profession covered **53 cabinets de révision agréés** (approved audit firms) and **403 réviseurs d'entreprises agréés** (approved statutory auditors) as at 30 September 2024. The oversight also included **21 third-country auditors and audit firms** duly registered in accordance with the Law of 23 July 2016 concerning the audit profession.



Human resources

Since the publication of the last Newsletter, the CSSF has hired seven employees who have been assigned to the following departments:

- **UCI Departments**
- **Information Security**
- **Real Estate and Facility Management**
- **Information Systems of the CSSF**

The total number of CSSF staff counts 982 agents (550 men and 432 women).



European/International News in September 2024

European Supervisory Authorities (ESAs)

Date	Publications	Description
10/09/2024	ESAs warn of risks from economic and geopolitical events	The ESAs issued their Autumn 2024 Joint Committee Report on risks and vulnerabilities in the EU financial system. The report underlines ongoing high economic and geopolitical uncertainties. The ESAs warn national supervisors of the financial stability risks stemming from these uncertainties and call for continued vigilance from all financial market participants. For the first time, the report also includes a cross-sectoral deep dive into credit risks in the financial sector.

European Banking Authority (EBA)

Date	Publications	Description
09/09/2024	EBA launches 2024 EU-wide transparency exercise	The EBA launched the 2024 EU-wide transparency exercise. Ahead of the 2025 stress tests, this year's transparency exercise will offer preliminary and valuable insights into the health and resilience of Europe's banking sector. The results will be published at the end of November, together with the release of the Risk Assessment Report (RAR).
12/09/2024	EBA issues revised list of ITS validation rules	The EBA issued a revised list of validation rules in its Implementing Technical Standards (ITS) on supervisory reporting, highlighting those, which have been deactivated either for incorrectness or for triggering IT problems. Competent Authorities throughout the EU are informed that data submitted in accordance with these ITS should not be formally validated against the set of deactivated rules.
19/09/2024	Net interest margin of EU/EEA banks slightly decreased on a quarterly basis	The EBA published its Q2 2024 quarterly Risk Dashboard (RDB), which discloses aggregated statistical information for the largest EU/EEA institutions.

European Securities and Markets Authority (ESMA)

Date	Publications	Description
30/09/2024	ESMA announced next steps for the selection of Consolidated Tape Providers	<p>ESMA has published additional details on the selection of Consolidated Tapes Providers (CTPs) for bonds and for shares and Exchange-Traded Funds (ETFs).</p> <p>ESMA will launch the selection procedure for the CTP for bonds on Friday 3 January 2025. This was the first working day for EU Institutions after Sunday 29 December 2024, the date set out in Article 27da(1) of MiFIR. ESMA intends to adopt a reasoned decision on the selected applicant within 6 months of the launch, i.e. by early July 2025.</p> <p>In June 2025, ESMA will launch the selection procedure for the CTP for shares and ETFs with the objective to adopt a reasoned decision on the selected applicant by the end of 2025.</p> <p>Each selection procedure will be launched with the publication of a contract notice and procurement documents on the EU Funding & Tenders Portal. Prospective applicants are invited to register and familiarise themselves with the Portal. In the coming weeks, ESMA intends to share additional guidance on the assessment of exclusion criteria.</p>

Single Supervisory Mechanism (SSM) - European Central Bank (ECB)

Date	Publications	Description
23/09/2024	ECB publishes supervisory banking statistics on significant institutions for the second quarter of 2024	The ECB published supervisory banking statistics on significant institutions for the second quarter of 2024.

Date	Interviews and speeches	Description
02/09/2024	Hearing of the Committee on Economic and Monetary Affairs of the European Parliament	Introductory statement by Claudia Buch, Chair of the Supervisory Board of the ECB, at the Hearing of the Committee on Economic and Monetary Affairs of the European Parliament.
04/09/2024	The art of bending without breaking – banking on operational resilience	Speech by Frank Elderson, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at the joint European Banking Authority and European Central Bank international conference on “Addressing supervisory challenges through enhanced collaboration”.
06/09/2024	Nature-related risk: legal implications for central banks, supervisors and financial institutions	Keynote speech by Frank Elderson, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at the ESCB Legal Conference 2024.
10/09/2024	The banking union’s unfinished business	Contribution by Kerstin af Jochnick, Member of the Supervisory Board of the ECB, for Eurofi Magazine.
10/09/2024	Operationalising climate-related and environmental risk management	Contribution by Elizabeth McCaul, Member of the Supervisory Board of the ECB, for Eurofi Magazine.
10/09/2024	Adapting to technological shifts: supervision in the evolving financial landscape	Contribution by Elizabeth McCaul, Member of the Supervisory Board of the ECB, for Eurofi Magazine.
12/09/2024	Building a resilient future: how Europe’s financial stability fosters growth and competitiveness	Speech by Claudia Buch, Chair of the Supervisory Board of the ECB, at the Eurofi Financial Forum 2024 in Budapest.
18/09/2024	The future of European banking supervision – connecting people and technology	Keynote speech by Elizabeth McCaul, Member of the Supervisory Board of the ECB, at the Supervision Innovators Conference 2024.
23/09/2024	Energy performance data - a must-have for managing climate-related credit risk (europa.eu)	Welcome address by Frank Elderson, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at the ECB conference real estate climate data industry good practices.
26/09/2024	Exchanging views for better bank governance and risk culture (europa.eu)	Introductory statement by Frank Elderson, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at the stakeholder meeting on the ECB Guide on governance and risk culture
26/09/2024	Global rifts and financial shifts: supervising banks in an era of geopolitical instability (europa.eu)	Keynote speech by Claudia Buch, Chair of the Supervisory Board of the ECB, at the eighth European Systemic Risk Board (ESRB) annual conference on “New Frontiers in Macroprudential Policy”

Basel Committee on Banking Supervision (BCBS)

Date	Publication	Description
24/09/2024	Basel Committee approves annual G-SIB assessment and advances follow-up response to 2023 banking turmoil	The BCBS met virtually on 23–24 September to take stock of recent market developments and risks to the global banking system, and to discuss a range of policy and supervisory initiatives.

Macroprudential topics and fora

European Central Bank (ECB)

Date	Publications	Description
12/09/2024	Macroeconomic projections for the euro area	Euro area growth is expected to weaken, with a consumption-led recovery remaining the central scenario, though weaker than previously projected due to subdued consumer confidence and elevated household savings. GDP growth is projected at 0.8% in 2024, gradually increasing to 1.5% by 2026, while inflation is set to decrease from 5.4% in 2023 to 1.9% by 2026. Wage growth and profit moderation will ease price pressures, supporting the overall disinflationary path.

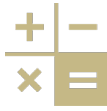
Countercyclical Capital buffer (CCyB)

The list of applicable CCyB rates in EU/EEA countries is available on the [website of the ESRB](#). The following countries have announced a CCyB rate different from 0%:

Country	Application since	CCyB rate
Belgium	01.10.2024	1%
Bulgaria	01.10.2023	2%
Croatia	30.06.2024	1.5%
Cyprus	02.06.2024	1%
Czech Republic	01.07.2024	1.25%
Denmark	31.03.2023	2,5%
Estonia	01.12.2023	1,5%
France	02.01.2024	1%
Germany	01.02.2023	0,75%
Hungary	01.07.2024 01.07.2025	0,5% 1%*
Iceland	15.03.2024	2.5%
Ireland	07.06.2024	1.5%
Latvia	18.12.2024	0.5%*
Lithuania	01.10.2023	1%
Luxembourg	01.01.2021	0,5%
Netherlands	31.05.2024	2%
Norway	31.03.2023	2,5%
Romania	23.10.2023	1%
Slovakia	01.08.2023	1,5%
Slovenia	31.12.2023 01.01.2025	0.5% 1%*
Sweden	22.06.2023	2%

Pending CCyB rates are followed by an asterisk ("*").

The list of applicable CCyB rates in non-EU/EEA countries can be consulted on the [website of the Bank of International Settlements](#).



Financial centre

Main updated figures regarding the financial centre

			Annual comparison
Banks	Number (30/09/2024)	115	↘ 4 entities
	Balance sheet total (31/12/2023)	EUR 929.007 bn	↗ EUR 5.977 bn
	Profit before provisions and taxes (30/06/2024)	EUR 5.352 bn	↗ EUR 991 m
Payment institutions	Number (30/09/2024)	18	no variation
Electronic money institutions	Number (30/09/2024)	12	no variation
UCIs	Number (30/09/2024)	Part I 2010 Law: 1,564	↘ 45 entities
		Part II 2010 Law: 256	↗ 17 entities
		SIFs: 1,191	↘ 81 entities
		TOTAL: 3,011	↘ 109 entities
	Number (30/09/2024)	SICARs: 183	↘ 16 entities
	Total net assets (31/08/2024)	EUR 5,638.940 bn	↗ EUR 443.295 bn
Authorised Investment Fund Managers²	Number (30/09/2024)	298	↘ 2 entities
	Balance sheet total (30/06/2024)	EUR 22.616 bn	↗ EUR 10 m
Pension funds	Number (30/09/2024)	10	↘ 3 entities
Authorised securitisation undertakings	Number (30/09/2024)	28	no variation
Investment firms	Number (30/09/2024)	91 (6 branches)	↘ 3 entities
	Balance sheet total (31/08/2024)	EUR 1.111 bn	↗ EUR 96 m
	Provisional net result (31/08/2024)	EUR 73.0 m	↗ EUR 20.43 m
Specialised PFS	Number (30/09/2024)	97	↘ 3 entities
	Balance sheet total (31/08/2024)	EUR 6.331 bn	↗ EUR 55 m
	Provisional net result (31/08/2024)	EUR 127.9 m	↗ EUR 18.86 m
Support PFS	Number (30/09/2024)	60	↘ 1 entity
	Balance sheet total (31/08/2024)	EUR 1.337 bn	↘ EUR 48 m
	Provisional net result (31/08/2024)	EUR 57.5 m	↗ EUR 15.54 m
Issuers of securities whose home Member State is Luxembourg pursuant to the Transparency Law	Number (30/09/2024)	380	↘ 15 entities
Public oversight of the audit profession	Number (30/09/2024)	53 cabinets de révision agréés	↘ 3 entities
		403 réviseurs d'entreprises agréés	↗ 15 people
		21 third-country auditors and audit firms	↘ 3 entities
Employment (30/06/2024)	Banks	26,412 people	↗ 62 people
	branches abroad	4,068 people	↗ 606 people
	Authorised Investment Fund Managers ²	7,696 people	↗ 17 people
	branches abroad	2,849 people	↗ 47 people
	Investment firms	1,824 people	↘ 123 people
	branches abroad	435 people	↘ 10 people
	Specialised PFS	7,492 people	↗ 252 people
	Support PFS	7,946 people	↘ 84 people
	Payment institutions/electronic money institutions	847 people	↗ 13 people
	branches abroad	861 people	↗ 3972 people
	Total (without branches abroad)	52,217 people	↗ 137 people³
	TOTAL	60,430 people	↗ 1,178 people

² Authorised IFMs comprise the following types of fund managers:

- management companies subject to Chapter 15 of the Law of 17 December 2010 relating to undertakings for collective investment
- authorised alternative investment fund managers (AIFMs) subject to the Law of 12 July 2013 on alternative investment fund managers.

³ This development does not mean a net creation or loss of jobs but includes the transfer of existing jobs from the non-financial sector to the financial sector and vice versa.