

Publication of regulatory fees and charges

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This page contains information on the fees and charges levied by the Commission de Surveillance du Secteur Financier (the "CSSF") for carrying out its duties in relation to the cross-border activities of AIFMs, EuSEF managers, EuVECA managers and UCITS management companies referred to in Article 10(1) of Regulation (EU) 2019/1156 of the European Parliament and of the Council of 20 June 2019 on facilitating cross-border distribution of collective investment undertakings.

Cross-border management fees and charges

- a) registration fees (for further details please refer to the section Fees and Charges below);
- b) no fees and charges are levied by the CSSF in relation to fees levied for the notification of documents and for any subsequent update of prior notification;
- c) no fees and charges are levied by the CSSF in relation to passporting fees;
- d) no fees and charges are levied by the CSSF in relation to management fees;
- e) no other fees or charges are levied by the CSSF.

Cross-border marketing fees and charges

- a) no fees and charges are levied by the CSSF in relation to pre-marketing fees;
- b) registration fees (for further details please refer to the section Fees and Charges below);
- c) fees levied for the notification of documents and for any subsequent update of prior notification (for further details please refer to the section Fees and Charges below);
- d) no fees and charges are levied by the CSSF in relation to passporting fees (for further details please refer to the section Fees and Charges);
- e) no fees and charges are levied by the CSSF in relation to de-notification fees;
- f) no fees and charges are levied by the CSSF in relation to registration fees and passporting fees in accordance with Article 16 (1) of the Regulation on European Venture Capital Funds (No. 345/2013) and in accordance with Article 17 (1) of the Regulation on European social entrepreneurship funds (No. 346/2013);
- g) no other fees and charges are levied by the CSSF.

Fees and charges

The fees charged by the CSSF are set out in the Grand-ducal Regulation of 23 December 2022 relating to the fees to be levied by the Commission de Surveillance du Secteur Financier.

Grand-ducal Regulation of 23 December 2022 – CSSF

All invoices will be sent by the CSSF to the address provided in the UCITS and AIFMD notification files; such invoice will mention the payment date. The applicable fees concerning the initial notification as well as the applicable annual fees in relation to cross-border management and marketing activities can be found below.

I. Cross-border management fees and charges

Annual lump sums

- an annual lump sum of EUR 18,000 is to be paid by each Luxembourg management company set up under Chapter 15 of the Law of 17 December 2010 for each branch established abroad by such a company;
- an annual lump sum of EUR 18,000 is to be paid by each Luxembourg management company set up under Chapter 16 of the Law of 17 December 2010 and authorised as AIFM under Chapter 2 of the Law of 12 July 2013 (management company referred to in Article 125-2 of the Law of 17 December 2010) for each branch established abroad under the framework of the aforementioned Law of 12 July 2013;
- an annual lump sum of EUR 18,000 is to be paid by each Luxembourg AIFM set up under the Law of 12 July 2013 for each branch established abroad;
- an annual lump sum of EUR 15,000 is to be paid by each foreign management company subject to Article 6 of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS), which opened a branch in Luxembourg;
- an annual lump sum of EUR 15,000 is to be paid by each foreign AIFM subject to Chapter II of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010, which opened a branch in Luxembourg.

II. Cross-border marketing fees and charges

1. Examination fees

A single lump sum is to be paid:

- for each UCITS under an EU Member State's law marketing its units/shares in Luxembourg, when the CSSF receives the documents referred to in Article 60(1) of the Law of 17 December 2010 from the competent authorities of the UCITS' home Member State;
- for the examination of each authorisation request by a foreign undertaking for collective investment referred to in Article 100(1) of the above-mentioned law ("foreign UCI within the meaning of Article 100(1)"); as well as
- for the marketing in Luxembourg of each alternative investment fund under foreign law referred to in Article 100(2) of this law ("foreign AIF within the meaning of Article 100(2)");

according to the amount indicated in the table below:

	Examination fee
Traditional UCITS under EU law, or traditional foreign UCIs within the meaning of Article 100(1), or traditional foreign AIF within the meaning of Article 100(2) EUR	3,000 euros
Umbrella UCITS under EU law, or foreign umbrella AIFs within the meaning of Article 100(2)	5,500 euros

2. Annual lump sums

An annual lump sum is to be paid:

- by each UCITS under EU Member State law;
- by each foreign UCI within the meaning of Article 100(1) of the Law of 17 December 2010; and
- by each foreign AIF within the meaning of Article 100(2) of that law;

according to the amount indicated in the table below:

	Annual lump sum
Traditional UCITS under EU law, or traditional foreign AIFs within the meaning of Article 100(2)	3,000 euros
Umbrella UCITS under EU Member State law, or foreign umbrella UCIs within the meaning of Article 100(1), or foreign AIFs within the meaning of Article 100(2)	5,500 euros

Disclaimer: The full annual fee levied by the CSSF is still required to be paid even if a UCI was registered or deregistered during the course of a calendar year. A *pro rata temporis* rate is not applicable in this case, even if the UCI fund does not have access to the Luxembourgish market for the entire year.

Disclaimer: The fees or charges listed above are those that are levied by the CSSF. However, marketing UCITS or AIFs in Luxembourg may incur other costs relating to administrative obligations, third-party advice or commercial development. The CSSF is not responsible for maintaining external websites and is not liable for any error or omission on any external website to which hyperlinks are provided on this webpage.