

# **Administrative sanction of 17 April 2026 towards an alternative investment fund manager for absence of submission of the information required under Article 3(3)(d) of the amended Law of 12 July 2013 on alternative investment fund managers**

Luxembourg, 05 June 2026

## **Administrative decision**

On 17 April 2026, the CSSF imposed an administrative fine amounting to **EUR 13,500 (thirteen thousand five hundred euros)** on a registered alternative investment fund manager ("AIFM") subject to provisions of Article 3(2)(a) of the amended Law of 12 July 2013 on alternative investment fund managers ("AIFM Law").

## **Legal framework/motivation**

The administrative fine was imposed by the CSSF pursuant to Article 3(5), Article 51(1), first indent and Article 51(2), third indent of the AIFM law in combination with Article 3(2)(d) of the AIFM Law transposing Article 3(3)(d) of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers ("Directive 2011/61/EU"), as further supplemented by Article 5(3) and (5), Article 110 and Annex IV of Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 ("CDR 231/2013"), as well as the technical specifications provided in CSSF Circular 23/844 on the reporting obligations for alternative investment fund managers, for the failure to submit the information required under Article 3(3)(d) of the AIFM Law. In order to determine the type of administrative sanction and, in this case, the amount of the fine, the CSSF duly took into account Article 51 (2) last sub-paragraph of said AIFM Law, notably the severity and duration of the infringement. In addition, the absence of response to the numerous reminders sent by the CSSF to the AIFM regarding outstanding AIFM and Alternative Investment Fund ("AIF") reportings for the exercises ended on 2022, 2023 and 2024 indicate lack of cooperation with the CSSF.

## **Legal basis for the publication**

This publication is made anonymously pursuant to the provisions of Article 51(2) second sub-paragraph of the AIFM Law.

## Context

The AIFM did not provide the CSSF with the AIFM and AIF reporting files for the exercises ended on 2022, 2023 and 2024 within the deadline defined in the article 110(1) of the CDR 231/2013, further specified in points 14.A and 14.B of the Frequently Asked Questions concerning the Luxembourg Law of 12 July 2013 on alternative investment fund managers available online on the CSSF website ([Questions/Réponses relatives à la loi du 12 juillet 2013 concernant les gestionnaires de fonds d'investissement alternatifs \(uniquement en anglais\) – CSSF](#)). The AIFM has thus failed to comply with its obligation to provide information to the CSSF on the main instruments in which the AIFM is trading and on the principal exposures and most important concentrations of the AIF managed by the AIFM as required by Article 3(3)(d) of the AIFM Law transposing Article 3(3)(d) of Directive 2011/61/UE, supplemented by Article 5(3) and (5), Article 110 and Annex IV of the CDR 231/2013, thereby obstructing the power of the CSSF to exercise the monitoring of systemic risk effectively.