

Administrative sanction of 11 March 2022

**Administrative sanction imposed
on the investment fund manager
Generali Investments
Luxembourg S.A.**

Luxembourg, 25 July 2022

On 11 March 2022, the CSSF imposed an administrative fine amounting to EUR 42,400 on the investment fund manager Generali Investments Luxembourg S.A. (the “Manager”) subject to Chapter 15 of the amended Law of 17 December 2010 relating to undertakings for collective investment and authorised as alternative investment fund manager according to the provisions of the amended Law of 12 July 2013 on alternative investment fund managers.

This administrative fine was imposed pursuant to Article 3(3), point (3) of the amended Law of 15 March 2016 on OTC derivatives, central counterparties and trade repositories and on the basis of Article 3(1), point (1) of the same law (the “EMIR Law”). It is the result of an on-site inspection of the Manager, during which the CSSF identified some isolated failures to comply with the reporting obligation of derivative contracts pursuant to Article 9(1) of Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories.

In determining the amount of the administrative fine, the CSSF duly took into consideration the cooperation of the Manager and the remedial actions undertaken by the Manager in order to address the deficiencies identified.

The present publication is made in accordance with Article 3(4) of the EMIR Law.

