

Administrative sanction of 2 August 2022

Administrative sanction imposed on an alternative investment fund manager

Luxembourg, 19 December 2022

On 2 August 2022, the CSSF imposed a reprimand on an investment fund manager (the “Manager”), registered as alternative investment fund manager in accordance with the amended Law of 12 July 2013 on alternative investment fund managers.

The reprimand was imposed on the basis of Article 5, paragraph (1) and Article 8-4, paragraphs (1) and (2), letter (b) of the amended Law of 12 November 2004 on the fight against money laundering and terrorist financing (the “Law”) due to the fact that the online questionnaire related to the fight against money laundering and terrorist financing for 2021, which was hosted by the CSSF, was not submitted by the Manager within the given deadline.

In determining the amount of the administrative fine, the CSSF, by applying the proportionality principle, took into consideration the fact that the mentioned questionnaire was submitted to the CSSF and that the Manager immediately remediated the causes for the initial non-submission before the date of imposition of the fine.

This disclosure is done according to Article 8-6, paragraph (1) of the Law.

