

## Administrative sanction of 15 November 2022

### Administrative sanction imposed on the investment fund manager Sparinvest S.A.

Luxembourg, 21 December 2022

On 15 November 2022, the CSSF imposed an administrative fine amounting to EUR 36,449 in total on the investment fund manager Sparinvest S.A. (the “Manager”) subject to Chapter 15 of the amended Law of 17 December 2010 relating to undertakings for collective investment (the “Law of 2010”) and authorised as alternative investment fund manager according to the provisions of the amended Law of 12 July 2013 on alternative investment fund managers (the Law of 2013”).

The administrative fine is imposed pursuant to Articles 148(4)(e) and 148(2)(j) of the Law of 2010, read in conjunction with Article 110(1)(f) of the Law of 2010, and taking into account the provisions of Article 149*bis* of the said law.

The administrative fine is the result of an on-site inspection carried out by the CSSF to the Manager during which have been identified some isolated failures to comply with the provisions of the Law of 2010 relating to the requirements with regards to the delegation of functions.

In determining the amount of the administrative fine, the CSSF has duly taken into consideration the remedial actions already undertaken by the Manager in order to address the deficiencies identified, as well as those the Manager is committed to implementing.

