

Administrative sanction of 30 November 2022

Administrative sanction imposed on the investment fund manager Pemberton Asset Management S.A.

Luxembourg, 25 January 2023

On 30 November 2022, the CSSF imposed an administrative fine amounting to EUR 22,100 in total on the investment fund manager Pemberton Asset Management S.A. (the “Manager”) 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 was imposed pursuant to Article 51 of the Law of 2013, read in conjunction with Articles 14(2), 16 and 18(1) e) and f) of the Law of 2013, and taking into account the criteria defined in Article 51(2) of the said law.

The administrative fine is the result of an on-site inspection carried out by the CSSF on the Manager in 2020 during which the CSSF identified some failures to comply with the provisions of the Law of 2013 relating to the requirements with regards to the risk management, general principles of the organisational requirements and the supervision of delegated activities.

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

This publication is made in accordance with Article 51(2) of the Law of 2013.

