



Circular CSSF 23/844

Reporting obligations for
Alternative Investment Fund
Managers (repeal of Circular
CSSF 14/581)

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To all Alternative Investment Fund Managers governed by Luxembourg law and to those involved in the operation and control of these entities

Luxembourg, 2 November 2023

Ladies and Gentlemen,

Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers (hereafter "AIFMD") requires, among others, periodical information from the managers concerned at a frequency depending on their assets under management, their investment strategies and their use of leverage. The reporting obligations are set out in Article 3(3)(d) of the AIFMD for registered alternative investment fund managers (hereafter "AIFM") and in Article 24(1), (2) and (4) of the AIFMD for authorised AIFMs. The AIFMD has been transposed into Luxembourg legislation by the Law of 12 July 2013 on alternative investment fund managers (hereafter "Law of 2013"). The abovementioned articles of the AIFMD correspond, for registered AIFMs, to Article 3(3)(d) of the Law of 2013 and, for authorised AIFMs, to Article 22(1), (2) and (4) of the Law of 2013.

On 19 December 2012, the European Commission adopted Delegated Regulation (EU) No 231/2013 (hereafter "Regulation") supplementing Directive 2011/61/EU which provides details on the reporting obligations to national competent authorities (hereafter "NCA") under Articles 3 and 24 of the AIFMD. Among others, Annex IV of the Regulation contains a reporting template that AIFMs must use to comply with their reporting obligations.

On 24 May 2013, the European Securities and Markets Authority (hereafter "ESMA") issued a consultation paper on ESMA's guidelines on AIFMD reporting obligations under Articles 3 and 24 of the AIFMD as well as AIFM reporting XSD schema and samples¹.

As a result of the aforementioned consultation, ESMA published a final report on the guidelines (hereafter "final ESMA report") on 1 October 2013. Further details and technical supporting material (a consolidated reporting template, detailed IT guidance for filing of the XML and the XSD schema)² were also published by ESMA³.

This circular aims to clarify the technical details that AIFMs need to fulfil their reporting obligations. Information regarding the operational issues on this reporting as for instance the reporting frequency, the reporting periods, the first reporting period for existing, registered and authorised AIFMs can be found either in the final ESMA report or in the AIFM FAQ on the CSSF website⁴.

¹ Both documents can be found at [Fund Management \(europa.eu\)](http://fundmanagement.europa.eu) where answers from stakeholders can also be consulted.

² All these documents can be found on ESMA's website ([Fund Management \(europa.eu\)](http://fundmanagement.europa.eu)).

³ On 15 November 2013, ESMA published a revised final report as well as revised technical documents.

⁴ <https://www.cssf.lu/en/Document/faq-alternative-investment-fund-managers/>

Submission of the reporting files to the CSSF

The CSSF requires that the reporting files be submitted according to the specifications detailed in the technical guidance available on its website: <https://www.cssf.lu/en/Document/aifm-reporting-technical-guidance/>

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