

PRESS RELEASE 13/42

■ PUBLICATION BY ESMA OF THE “GUIDELINES ON THE REPORTING OBLIGATIONS FOR ALTERNATIVE INVESTMENT FUND MANAGERS (AIFMS)”

As announced in point 6. of our [press release 13/32](#) dated 18 July 2013 (“PRACTICAL GUIDANCE IN RELATION TO THE REGISTRATION OR AUTHORISATION UNDER THE AIFM LAW OF AIFM ESTABLISHED IN LUXEMBOURG”) the European Securities and Markets Authority (ESMA) has published on 1st October 2013 its [final report](#) on “**Guidelines on reporting obligations under Articles 3(3)(d) and 24(1), (2) and (4) of the AIFMD**”.

The guidelines aim to clarify provisions of the AIFMD and its “delegated act” (“Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012”) on required information, which will help to have a more comprehensive and consistent oversight of AIFMs’ activities.

As the press release reveals, ESMA has also published an **Opinion** that proposes to introduce additional periodic reporting including such information as Value-at-Risk of AIFs or the number of transactions carried out using high frequency algorithmic trading techniques.

In addition to the Guidelines and the Opinion, ESMA has published on its website **technical documents** that should help regulators and the AIFMs to transmit the requested reporting in a standardised way to national competent authorities and to ESMA.

The CSSF will soon publish a circular which will include among others the practical aspects of reporting and clarification on the information to be reported to the CSSF as well as the timing of such reporting via the reporting template foreseen by Annex IV of the Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012.

All interested parties are invited to send their remarks, questions and contributions to aifm@cssf.lu.

Luxembourg, 8 October 2013

