

CSSF - SFDR data collection: is your input required?

Insights - 17/05/2023

The Luxembourg Financial Sector Supervisory Authority (CSSF) has launched a digital data collection exercise to monitor compliance with the requirements of the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR).

Launched on 25 March 2023, the objective of the exercise is to collect, in a digital format, the information contained in the financial products' pre-contractual disclosures, which the financial market participants (FMPs) are obliged to draw-up as of 1 January 2023 following the entry into force of the Level 2 SFDR introduced by the Commission Delegated Regulation (EU) 2022/1288 on 6 April 2022 (SFDR RTS).

The CSSF requires the following investment fund managers (IFMs) to contribute:

- UCITS management companies based in Luxembourg or in another EU Member State for all Luxembourg-domiciled UCITS they manage;
- Authorised AIFMs based in Luxembourg for all regulated and unregulated Luxembourg-domiciled AIFs they manage (including ELTIFs);
- Authorised AIFMs based in another EU Member State for all regulated Luxembourg-domiciled AIFs and unregulated Luxembourg-domiciled AIFs (only if they qualify as ELTIFs) they manage; and
- Registered AIFMs [1] based in Luxembourg or another EU Member State, for all regulated Luxembourg-domiciled AIFs they manage.

The scope of information to be submitted is detailed in the user guide published by the CSSF. In principle, the data required is similar to the one already part of the pre-contractual disclosures, depending on the type of disclosure regime applicable under the SFDR RTS, for Article 6, 8 and 9 products and article 7 disclosures, respectively.

Pursuant to the latest CSSF communiqué issued on 04 May 2023, an extension to the initial submission deadline has been announced. Consequently, financial market participants are now required to provide the relevant information on precontractual disclosures on a best effort basis by 15 June, with a final deadline on **31 October 2023**.

Please do not hesitate to contact us if you have any questions or concerns regarding this matter.

[1] Subject to Article 3(3) of the Law of 12 July 2013 on alternative investment fund managers

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