



CSSF to focus on undue costs in the Luxembourg UCITS industry

Without letting the SFDR sustainability-related disclosure fever to subside after the 10 March 2021 deadline, the CSSF has already decided to take the bull by its horns in respect of another subject matter – the undue costs in the Luxembourg UCITS industry.

In this context, the CSSF intends to reach out during March 2021 to an undisclosed number of Luxembourg UCITS management companies with a request to complete a dedicated questionnaire for all Luxembourg as well as foreign-domiciled UCITS they manage to examine compliance of such UCITS management companies with the cost-related provisions in the UCITS framework and the obligation to prevent undue costs being charged to investors, all this under the recently launched common supervisory action (CSA) of the European Securities and Markets Authority (ESMA) with national regulators on the costs matter.

We are eagerly awaiting the CSSF to issue additional guidance on the costs for Luxembourg UCITS management companies as a result of the CSA and help our clients on the matter.



Please see our website and social media accounts for further information on the scope of our services or reach out to our team members directly to discuss your potential projects.