

If you cannot see this email, please [click here](#)\_



Luxembourg Newsflash - 21 July 2023

## AIFMD 2.0 – provisional agreement reached

The Council of the EU announced that a provisional political agreement had been reached with the EU Parliament on the review of the Alternative Investment Fund Managers Directive.

On 20 July 2023, the Council of the EU announced that a provisional political agreement (“**Provisional Agreement**”) had been reached with the EU Parliament on the review of the Alternative Investment Fund Managers Directive, as amended (“**AIFMD**”). Whilst the Provisional Agreement focuses on the AIFMD, it also touches on Directive 2009/65/EU relating to undertakings for collective investment in transferable securities, as amended (“**UCITS Directive**”), by aligning requirements as between the AIFMD and the UCITS Directive.

The Provisional Agreement *inter alia* revises the delegation framework and enhances the rules concerning the use of liquidity management tools including new requirements concerning the activation of these tools. It also introduces new rules in relation to loan origination funds, identification of undue costs and prevention of possible misleading names for investor protection.

### Next steps

Further technical and legal negotiations will aim to fine-tune the text of the Provisional Agreement. We will provide further updates once the text is available.

### Your experts

For further information, please reach out to your usual contact within the Fund Formation Group [here](#)\_

[Access our newsflash on the AIFMD review published in November 2021 here](#)\_



**Arendt & Medernach SA**  
Registered with the Luxembourg Bar  
RCS Luxembourg B 186371

[arendt.com](https://www.arendt.com)

41A avenue JF Kennedy  
L-2082 Luxembourg  
T +352 40 78 78 1

---

This publication is intended to provide information on recent developments and does not cover every aspect of the topics with which it deals. It was not designed to provide legal or other advice and it does not substitute for the consultation with legal counsel before any actual undertakings.

GDPR I am informed that I can object to the processing of my personal data for marketing purposes at any time either by e-mail addressed to [unsubscribe@arendt.com](mailto:unsubscribe@arendt.com) or by clicking [here](#).

[Update e-mails preferences](#) | [Forward this e-mail](#)