



arendt
arendt & medernach

luxembourg newsflash 20 february 2013

CSSF publishes circular 13/559 on the implementation into Luxembourg law of the ESMA guidelines on ETFs and other UCITS issues

Contact:



[Claude Kremer](#)

Partner, Head of Investment Management

Tel: +352 40 78 78 507

claude.kremer@arendt.com

On 18 February 2013, the Luxembourg regulator (the CSSF) published Circular 13/559 on the implementation into Luxembourg law of ESMA guidelines 2012/832 on ETFs and other UCITS issues.

ESMA published its final and consolidated set of guidelines on ETFs and other UCITS issues, together with their translation into the official languages of the European Union, on 18 December 2012. The guidelines entered into force two months after their publication on 18 February 2013.

Content of the Circular

Circular 13/559 implements ESMA guidelines 2012/832 into Luxembourg regulation. In this circular the CSSF also gives a brief summary of the principal provisions of the ESMA guidelines.

The full text of the circular can be accessed [here](#) (only available in French for the moment).

Entry into force

The circular entered into force immediately upon publication, *i.e.* on 18 February 2013.

Next steps

All Luxembourg UCITS should comply with ESMA guidelines 2012/832 as from 18 February 2013, subject to the transitional provisions of title XIV of the guidelines.

Further guidance from ESMA and/or the CSSF on the practical implementation of the ESMA guidelines may be issued in the near future.

Please contact us should you require any further information.

[Read our latest Newsflashes](#)

Arendt & Medernach

Luxembourg

Brussels

Dubai

Hong Kong

London

Moscow

New York

www.arendt.com

If you wish to opt-out from our mailing list, please click here: [Unsubscribe](#) or send an email to: unsubscribe@arendt.com