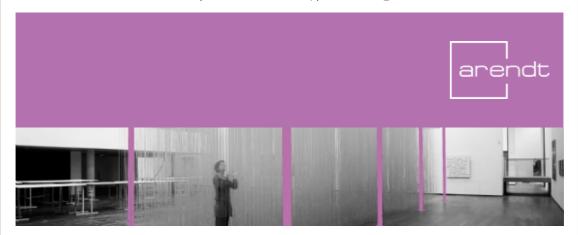
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Luxembourg Newsflash - 18 December 2023

Accelerated application process for ELTIF 2.0

The CSSF speeds up application process for ELTIF 2.0 with revised questionnaire.

Reading time: 1 minute, 32 seconds

On 15 December 2023, the CSSF announced its updated application questionnaire for ELTIF 2.0. With the updated application questionnaire, the CSSF aims to facilitate and thereby accelerate the application for authorisation as an ELTIF and any subsequent requests.

Who is required to use the new questionnaire?

The CSSF requires that the new questionnaire be used by:

- all Luxembourg-based funds and sub-funds applying for an ELTIF authorisation in Luxembourg; and
- existing ELTIFs authorised in Luxembourg that want to give notification of their 'opt-in' or of substantial changes.

The CSSF clarifies that foreign ELTIFs managed by a Luxembourg-based AIFM must not use this form.

What does the new questionnaire cover?

The sheets of the ELTIF 2.0 application are organised by topic requiring detailed information on:

- the Luxembourg-based fund applying for ELTIF authorisation;
- the AIFM managing the ELTIF making the application;
- distribution, whether to retail and/or professional investors;
- master-feeder aspects (if any); and
- matching and redemptions mechanisms.

Some of the questions in these sheets prompt other questions that must be answered. Therefore, the CSSF emphasises that the questionnaire must be completed with a high level of care and diligence and

indicates that the "footnotes" column has been provided to help ensure that the application is completed correctly.

When does the new questionnaire come into use?

The new questionnaire must be used as of 15 December 2023.

Accelerating uptake of ELTIFs

The now streamlined application process with the CSSF will encourage the adoption of ELTIFs as a 'go-to' fund structure for long-term investments and will strengthen Luxembourg as the place of choice for ELTIF structures.

The original ELTIF framework was adopted in April 2015 and 93 ELTIFs have now been launched as of December 2023. These authorised ELTIFs are domiciled in only four Member States: Luxembourg (57), France (21) and Italy (13) and Spain (2).

How we can help

Arendt has a dedicated team that can assist with all legal and regulatory matters in this area_

To access the CSSF's ELTIF 2.0 application questionnaire, please click here_

To access the CSSF's press release, please click here_

To get more information about the ELTIF 2.0 regime, please click here_ and here_

your key contact

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