

Press release

Luxembourg, 19 June 2018

Ambition remains the driver in milestone year for ALFI

2020 Ambition remains a key driver for the Association of the Luxembourg Fund Industry (ALFI) in a year of milestones

The Association of the Luxembourg Fund Industry today released its annual report at the occasion of the Annual General Meeting, which summarised the activity that it has undertaken to ensure that Luxembourg retains its position as the leading European investment fund centre.

Commenting on the annual report, **Denise Voss, Chairman of ALFI**, said: “The last twelve months will be remembered as a ‘Year of Milestones’. In September 2017, Luxembourg investment funds reached a record EUR 4 trillion of assets under management, consolidating Luxembourg’s position as the leading European fund centre. This growth is a testament to our continued efforts to serve investors and the economy.”

Denise Voss continued: “The evolution and application of technology, the continuing development of ESG investment, the focus on diversity, regulatory innovation and Brexit have created a series of opportunities and challenges for our members. In this context, ALFI and has contributed to the development of the Luxembourg fund industry with a number of key initiatives. The future of asset management in Luxembourg depends on our ability to adapt to a rapidly changing environment.”

ALFI has continued to promote and support the interests of the Luxembourg asset management community at a national and European level. In total, 1700 representatives of ALFI members have contributed their expertise to the associations’ 168 working groups. As part of this, 16 position papers and responses to consultations have been drafted and sent to policymakers at national and international level. Public advocacy, in particular on the review of the ESAs, has been high on the agenda. 19 different guidelines, brochures and Q&As have furthermore been published to inform about the advantages and expertise of the Luxembourg fund industry and provide practical guidance around existing and or upcoming laws and regulations.

2017 has been an important year for sustainable finance in the European Union. It is a key theme of the European Capital Markets Union and the Commission published an Action Plan and first regulatory proposals to foster the development of sustainable finance. ALFI has welcomed this, recognising that asset managers play an important role in channelling capital towards sustainable projects. Today, Luxembourg already leads the way, accounting for 31% of funds and 39% of total assets under management in European Responsible Investment Funds.

Change in the fund industry also comes via new technological developments. The ALFI Digital/FinTech Forum has been active in the domain of FinTech and RegTech solutions for Transfer Agent & Distribution activities, including AML.

ALFI has taken its message across the world to inform and update local stakeholders about Luxembourg's strengths and opportunities. In 2017, the association organised 8 roadshows in 9 countries, with close to 5,000 participants attending. We also participated in more than 30 events organised by our industry partners globally. Innovation has also played a key role in how we interface with members and the global investment community: 2017 also saw the "makeover" of ALFI's flagship conferences to better meet the member community's evolving interests.

ALFI's new European Asset Management Conference registered a 50% increase in the number of senior asset managers attending and 20% more participants travelling from abroad, to discuss hot topics such as active and passive investment, the rise of ESG, fintech, fund supervision and distribution in the context of Brexit and other themes that are important to members and the broader industry.

2018 will be another significant year, marking ALFI's 30th anniversary, and the association will continue to advance the interests of asset managers and industry stakeholders, cross border distribution of investment funds and investors. These activities will continue to be led by Denise Voss, who will remain Chairman until next year's AGM, which is planned for June 2019.

"As I approach the last twelve months of my tenure, I remain dedicated to furthering the objectives of the ALFI Ambition paper. We are absolutely committed to further enhancing Luxembourg's position as the international fund centre of reference, which is recognised as open, reliable and innovative by investors, policymakers and industry alike.

"To achieve our 2020 Ambition, ALFI has set itself five equally important key objectives: promoting practices that align the interests of investors and industry; articulating the essential role of investment funds for the global economy; connecting investors with worldwide market opportunities; ensuring Luxembourg remains the fund centre of choice for asset managers; and, stimulating innovation, research, education and talent development."

Read more about ALFI's activities and achievements in its online [annual report](#).

ENDS

For more information, please contact:

Mihaela MERCIER
Senior Communications Manager
Tel: +352 22 30 26 - 1
mihaela.mercier@alfi.lu



Notes to editors:

The Association of the Luxembourg Fund Industry (ALFI) is the representative body of the Luxembourg investment fund community. Created in 1988, the Association today represents over 1500 Luxembourg domiciled investment funds, asset management companies and a wide range of service providers such as custodian banks, fund administrators, transfer agents, distributors, legal firms, consultants, tax experts, auditors and accountants, specialist IT providers and communication companies. The Luxembourg Fund industry is the largest fund domicile in Europe and a worldwide leader in cross-border distribution of funds. Luxembourg-domiciled investment structures are distributed on a global basis in more than 70 countries with a particular focus on Europe, Asia, Latin America and the Middle East. For further information, do not hesitate to consult our website at www.alfi.lu.

To keep up with all the news from ALFI and the fund industry in Luxembourg, join us on [LinkedIn](#) (The Luxembourg Fund Industry Group by ALFI), [Twitter](#) (@ALFI-funds), [Flickr](#), [Youtube](#) and [Vimeo](#).