

[Press release](#)

Luxembourg, 9 June 2020

**ALFI DEFINES ITS AMBITION FOR NEXT FIVE YEARS:  
“TO EMPOWER INVESTORS IN THEIR FINANCIAL JOURNEY  
TO ALLOW THEM TO MEET THEIR LIFE GOALS”**

The Association of the Luxembourg Fund Industry (ALFI) is pleased to present its key objectives for the next five years in order to achieve its 2025 Ambition. As Chairperson of ALFI, Corinne Lamesch has been the lead on the [ALFI Ambition 2025](#) paper.

**Corinne Lamesch, Chairperson of ALFI, stated:** “Our ambition is to empower investors in their financial journey to allow them to meet their life goals. We will do this by accompanying investors along each of the stepping stones in their journey to financial success.

“To be future-ready, investors need pensions and savings products with built-in sustainability features, a recognised brand name, a reputable product and a wealth of online possibilities. We believe that achieving our ambition will help the Luxembourg fund industry continue to transform itself and better meet the evolving needs of future generations and societies.”

The five key objectives that ALFI has set itself are as follows:

**1. To lead in the development of innovative cross-border savings and pension products**

- European pension schemes face increasing pressure from ageing populations and declining birth rates. The new Pan European Personal Pension Product (PEPP) seeks to alleviate this by providing a well-rounded, multi-pillared approach to prepare EU citizens for retirement.
- ALFI will work to develop new Luxembourg PEPPs distributed throughout Europe, including ESG-labelled pension products.
- Over the next five years, ALFI will support the development of digital solutions for cross-border pension servicing, and help forge the infrastructure for international pension service providers.

**2. To create a framework that helps sustainable products flourish**

- Sustainable funds remain a top priority for ALFI; to support investor demand for choice in terms of impact and social responsibility. ALFI wants to encourage market growth whilst making sure that regulations work to nurture and encourage innovation in this area.
- Policymakers and the fund industry ecosystem will be encouraged to embed sustainable finance across all asset classes and the entire fund value chain.
- ALFI will take the lead to define best practice guidelines that assist asset managers with their sustainable finance solutions.

**3. To extend the global reach of UCITS as a multi-purpose solution**

- Actions will be taken to help extend the global reach of UCITS to investors worldwide.
- As a core building block for both pensions and sustainable finance solutions, ALFI will seek to further refine and improve the Luxembourg legal and tax frameworks to support the growth of UCITS-based solutions.
- The Association will drive change and innovation in the digital infrastructure and customer experience, making it easier for investors to buy investment funds and support more streamlined and cost-effective tools. This will benefit everyone in the industry in terms of on-boarding, processing, regulatory compliance and reporting.

**4. To broaden access to alternative investments**

- As demand for alternative investments grows, investors are increasingly looking for innovative solutions for their pension requirements.
- ALFI will seek to develop the Real Estate Investment Trust (REIT) regime as one of the key elements of the Luxembourg toolbox, alongside a drive to refine and improve existing structures.

- Luxembourg has built a reputation as a significant private equity and real estate cross-border investment and fund service centre.
- ALFI seeks to take further steps that will broaden its leading position in the Alternatives value chain towards investor relations, limited partnerships (LPs) and fundraising.

## 5. To drive innovation and the digital transformation of the Luxembourg fund industry

- ALFI will facilitate Luxembourg's breakthrough technology ecosystem by bringing together experts and technology innovators who are disrupting finance. This will be supported by a rapid evolution of the legal and regulatory framework protecting investors.
- Working with the Luxembourg House of Financial Technology (LHoFT) and other key players within the tech community, ALFI will bring its technical, regulatory, product and market experience to foster collaboration and innovation in areas such as proof-of-concepts applied to the fund industry.
- In collaboration with other stakeholders, ALFI will seek to explore the technological possibilities that can help resolve current pain points of managers looking to set up funds.

**Corinne Lamesch added:** "While we are not yet certain how the global economy will recover in a post-pandemic world, I believe ALFI's objectives and ambitions remain relevant. The asset management sector has proved resilient – the ability to quickly switch to smart working models was key. Breakthroughs in technology and innovation often occur at times of disruption and we can expect to see digital transformation picking up speed. Sustainability (ESG) factors have also become more important. Before the pandemic, many were concentrating on environmental aspects (the "E"), but now, social considerations (the "S") are also at the heart of the discussion. In order to make an impact in this situation, the investment fund industry will continue to channel private funds towards the real economy and sustainable projects and thereby fulfil its role in the recovery."

**ENDS**

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**Notes to editors:**

The [Association of the Luxembourg Fund Industry \(ALFI\)](#) represents the face and voice of the Luxembourg asset management and investment fund community. The Association is committed to the development of the Luxembourg fund industry by striving to create new business opportunities, and through the exchange of information and knowledge.

Created in 1988, the Association today represents over 1,500 Luxembourg-domiciled investment funds, asset management companies and a wide range of businesses that serve the sector. These include depositary banks, fund administrators, transfer agents, distributors, legal firms, consultants, tax advisory firms, auditors and accountants, specialist IT and communication companies. Luxembourg is the largest fund domicile in Europe and a worldwide leader in cross-border distribution of funds. Luxembourg-domiciled investment funds are distributed in more than 70 countries around the world. For further information, do not hesitate to consult [www.alfi.lu](http://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), [YouTube](#) and [Vimeo](#).