

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Circular to the financial services industry on the Alternative Investment Fund Management Directive ('AIFMD')

27th December, 2010

The Authority would like to draw your attention to the following:

[A] On the 27th October 2010 the Council indicated its willingness to accept the text of the AIFMD. The Council is expected to adopt the measure formally by January 2011. The European Parliament adopted the Directive at its plenary session on the 11th November 2010. The latest Presidency compromise text and the version of the AIFMD approved by the European Parliament are available through the following web-links:

Council: <http://register.consilium.europa.eu/pdf/en/10/st15/st15053-re01.en10.pdf>

European Parliament: <http://www.europarl.europa.eu/sides/getDoc.do?type=TA&reference=P7-TA-2010-0393&language=EN>

The text of the directive will be published in the official journal of the European Union during the first quarter of 2011.

[B] On the 3rd December 2010 CESR published a call for evidence on the mandate for technical advice to the European Commission on possible Level 2 measures on the AIFMD. This call for evidence seeks stakeholders' input on the provisional mandate from the European Commission. This input will help CESR and its successor, the European Securities and Markets Authority (ESMA), in the development of its draft advice on the content of the implementing measures, which will be published for consultation in 2011.

[C] On the 12th January 2011 CESR/ESMA will be holding an open hearing on the mandate for technical advice to the European Commission on possible Level 2 measures on the AIFMD.

A copy of CESR's call for evidence and the agenda of the open hearing are available on CESR's web-page:

http://www.cesr.eu/index.php?page=contenu_groups&id=28&docmore=1#doc

Contacts

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Communications Unit
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