



L'ALPP a le plaisir de vous faire parvenir sa publication trimestrielle.

1. Business news

17.03.2017 - Comme Fitch et Moody's, l'agence S&P confirme la notation «AAA» du Luxembourg avec «perspective stable» pour le Grand-Duché. Dans son analyse, S&P souligne le caractère florissant de l'économie luxembourgeoise, l'efficacité des institutions et de la gouvernance publique, ainsi que la politique budgétaire prudente menée par le gouvernement. L'agence a tablé sur une croissance moyenne du PIB de 3,4% pour la période 2017-2020. Selon elle, la consommation des ménages devrait se renforcer suite à la mise en œuvre de la nouvelle réforme fiscale. Pierre Gramegna, le ministre des Finances, s'est réjoui de cette annonce. «L'analyse rappelle également la nécessité de rester innovant et de s'adapter en permanence aux nouveaux défis». L'étude souligne en outre le caractère diversifié de la place financière, qui reste un moteur de la croissance.

2. Local Market news

LFF 27.03.2017: Luxembourg confirmed as leading Eurozone financial centre
Luxembourg consolidates its position as the Eurozone's leading financial centre and 2nd in the EU after London, according to the latest Global Financial Centres Index 21, published today. It thereby again outranks other EU financial centres such as Frankfurt, Dublin, Paris and Amsterdam. The Luxembourg financial centre was able to maintain its prominent position for the fourth consecutive year.

Furthermore, Luxembourg remains the only European financial centre likely to become more significant in the future.

Having specialized in international cross-border services, the country is an important connection point for international investors in Europe and beyond. Major international financial institutions are serving the EU Single Market out of Luxembourg. Luxembourg is moreover the largest investment fund centre in Europe, second to the United States globally, and hosts more than 140 international banks. The financial centre is also committed to leading the drive towards digital financial services and playing a pioneering role in climate finance. It is one of the leading European hubs for Renminbi business. The overall ranking saw European financial centres lose ground to Asian and American hubs.

The GFCI is published by Z/Yen in London and is based on a global industry survey as well as in-depth study of a number of competitiveness factors, such as business

environment, human capital, taxation, reputation, infrastructures and financial sector development.

LFF 27.02.2017: LFF renews mandate of CEO Nicolas Mackel

The board of Luxembourg for Finance has decided at its meeting on February 27th to renew the mandate of the CEO Nicolas Mackel for a second period of four years from July 2017 to June 2021. Over the course of his first term as CEO of Luxembourg for Finance, Nicolas Mackel has greatly contributed to help position Luxembourg as a leading financial center in Europe, in particular on issues such as Renminbi business, climate finance or financial technology. Nicolas' priorities since taking over the reins in 2013 have been to strengthen LFF's activities in communication and press relations as well as the strategic development of investor promotion with a view to target and attract relevant financial institutions to Luxembourg.

3. Regulatory news

17.02.2017: CSSF-17/650

Application de la loi modifiée du 12 novembre 2004 relative à la lutte contre le blanchiment et contre le financement du terrorisme (ci-après « Loi LBC/FT ») et du règlement grand-ducal du 1er février 2010 portant précision de certaines dispositions de la Loi LBC/FT (ci-après « RGD LBC/FT ») aux infractions primaires fiscales

22.12.2016: CSSF-16/647

Mise à jour de la circulaire CSSF 12/552 relative à l'administration centrale, gouvernance interne et gestion des risques suite à l'adoption des orientations de l'Autorité bancaire européenne (ABE/EBA) en matière de limites pour les expositions sur des entités du système bancaire parallèle qui exercent des activités bancaires en dehors d'un cadre réglementé au titre de l'article 395, paragraphe 2, du règlement (UE) n° 575/2013)

4. Agenda & Events

3 – 5 mai 2017 : ICMA Annual General Meeting and Conference

9 – 10 mai 2017 : ICT Europe 2017

21 juin 2017 : AGO de l'ALPP

5. New Members

Momentum Asset Management S.A.

