



LuxCMA HELD ITS FIRST ANNUAL GENERAL ASSEMBLY

On 11 June 2020, LuxCMA, the Luxembourg Capital Markets Association, held its first Annual General Assembly virtually. With now 39 members, the association's goal is to build on existing strengths to grow the industry and actively promote Luxembourg's capital market capabilities locally and at international level.

Created in March 2019, LuxCMA has launched over the last year four working groups and four task forces to follow regulatory changes and major market developments that will affect the industry. The taskforces will notably address the following areas of interest to capital markets actors:

- Securitisation and ATAD
- Sustainable Finance
- Prospectus Regulation
- VAT aspects of management fees relating to CDOs and CLOs

In her opening speech, Julie Becker, Chair of the Executive Board, highlighted the role the association has to play in the implementation of the European Commission recommendations on Luxembourg's 2020 Stability Programme and the country's progress towards its national Europe 2020 targets: *"Given the current context, the European Commission highlights the need to improve the resilience of the health system, and calls for all necessary measures to be put in place to sustain the Luxembourg economy and support the recovery from the crisis. But as importantly, throughout the report, the Commission also stresses the need for Luxembourg to focus its investments on the green and digital transition. And I claim, LuxCMA needs to be part of this transition"*.

About LuxCMA:

The Luxembourg Capital Markets Association (LuxCMA) represents the common interest of all stakeholders of the primary capital markets industry of Luxembourg. Its mission is to promote Luxembourg's capital markets, provide networking and collaboration opportunities and foster innovation in the industry. LuxCMA aims to become the single point of contact for authorities, associations, market practitioners and other actors.