LES CONSULTANTS
CONSEIL & FORMATION

EN

AIFMD 2.0 · INVESTMENT FUNDS

AIFMD 2.0: Fund Governance and Compliance in Luxembourg

- 10 chapters
- Regulatory transition, loan funds, liquidity tools, delegation and the 2026–2027 roadmap

10 CHAPTERS

Training programme

1 Introduction

- European regulatory context
- Training objectives
- Target audience: Compliance, Board, Risk

2 Transition AIFM 1.0 → 2.0

- Regulatory philosophy and evolution
- Bill 8628: local implementation
- Key deadlines: 16 April 2026 & 2027 reporting

3 Loan Origination Funds (LOF)

- Definition and classification criteria
- 5% risk retention requirement
- Leverage limits and allocation
- Local guarantees and prohibitions

4 Liquidity Management Tools (LMT)

- Obligations and tool selection
- Governance and activation policies
- Notification and supervisory oversight

5 Substance and Delegation

- The "two-person" rule
- Delegation transparency
- Demonstrating real control

6 Reporting and Transparency

- Annex IV: instrument-level granularity
- Full fee disclosure
- ESG alignment and verification

7 Roadmap 2026–2027

- Phase 1: Evaluation and Gap Analysis
- Phase 2: Documentation and governance
- Phase 3: Operational compliance
- Phase 4: Full post-transition compliance

8 Operational Deployment

- Risk Management: modeling and monitoring
- Compliance: governance and protocols
- Operational Teams: systems and data integrity

9 Leverage Calculation Methodology

- Commitment method
- Netting & hedging
- Continuous monitoring and reporting

10 Conclusion and Next Steps

KEY DEADLINE

16 April 2026 — AIFMD 2.0 transition and 2027 reporting.