

THOUGHT LEADERSHIP FACTORY

“We are currently launching a new fundraising assistance service.”

Pierre Weimerskirch, LIS



Pierre Weimerskirch
(Luxembourg Investment Solutions S.A.)

The laws of attraction



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www.myofficialstory.com/pierreweimerskirch
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Pierre Weimerskirch is pleased with the current success of the AIFM Directive, but he advocates a vigilant attitude to growing competition. Interview.

Can you describe L.I.S. In a few words?

With more than seventy third party AIFs under management, our company is the leading independent AIFM Management Company in Luxembourg. We were the first to get the AIFM licence as a third party company and remain loyal to a model which prevents us from having our own range of funds in order to remain 100% independent and avoid any conflict of interest. We offer the traditional services of a management company: hosting of third party funds, portfolio management, risk management, valuation, compliance monitoring and supervision of service agents and provide substantive services. Our clients are active in Private Equity and Real Estate with two favourite markets: Germany and the United States. We are currently launching a new fundraising

assistance service because we see a need with our clients and have excellent contacts with institutional investors.

What is your analysis of the current situation?

It is two-fold: on the one hand, I have reasons to be pleased as AIFMD is enjoying the same success as UCITS: Luxembourg is “the place to be” for foreign fund initiators who wish to distribute to European investors because our jurisdiction has both the investment vehicles, the skills and an effective regulator. On the other hand, I would say that we should not rest on our laurels: UCITS was launched at a time when other places were hardly interested in this, whereas now AIFMD interests destinations like London or Amsterdam. The danger is greater when it comes from destinations that we don’t see coming!

How can Luxembourg remain attractive to unregulated foreign aif promoters?

This was the issue I had recently with an American client. The solution consists of 2 major dimensions: time to market and distribution. For time to market – the period between conception and authorisation of the fund – we have to maintain our effectiveness because Ireland and the United Kingdom already have a reputation for being faster with their regulator. The second key point is, in my opinion, becoming a key protagonist in fund distribution, as LIS is currently doing. Luxembourg has key success factors: a wide range of investment vehicles, an experience with different distribution models and a multilingual and multicultural society. I think Luxembourg has to develop in this direction in order to avoid being assigned to back-office activities.

