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**Results of CESR's public consultation on "The role of CESR in the regulation and supervision of UCITS and asset management in the EU" (CESR/03-378b)**

The Ecofin Council of 3 December 2002 endorsed the final report of the Economic and Financial Committee (EFC) on the extension of the Lamfalussy procedure and subsequent arrangements to the other financial sectors, including UCITS. On 5 November 2003, the Commission presented a legislative package to extend the Lamfalussy procedure already used in the securities sector to banking, insurance and UCITS. The transfer of responsibility for UCITS to CESR will come into effect when the legislative package is adopted.

On 30 October 2003, CESR published a consultation paper and invited all interested parties to submit views on the future role of CESR in the regulation and supervision of UCITS and asset management in the EU (CESR/03-378b). The deadline for submission of contributions was 1 December 2003. The purpose of this consultation document from CESR was to seek comments on the presentation of its views on the role that CESR will play in the regulation and supervision of UCITS and asset management.

CESR received 19 responses and these are being released today. They have been categorised by sector and include responses from European trade associations, asset managers and regulatory institutions. Please click on the hyperlink to access the relevant response.

We have endeavoured to place all the responses received electronically on the website. If you have any problems with the way in which your response has been issued or if your response has not been published, please contact the CESR Secretariat.

**SUBMISSIONS AND HYPERLINKS**

**BANKING**

Fédération Bancaire de l'Union Européenne (FBE)  
Zentraler Kreditausschuss (ZKA)

**ASSET AND FUND MANAGEMENT INDUSTRY**

Fédération Européenne des Fonds et Sociétés d'Investissement (Fefsi)/European Asset Management Association (EAMA) (Joint Response)  
Association Française de la Gestion Financière (AFG)  
Association of the Fund Management Companies in Poland (STFI)  
Association of Greek Institutional Investors  
Association of Hungarian Fund Management Companies (BAMOSZ)  
Assogestioni  
Bundesverband Investment und Asset Management e.V  
Investment Management Association (IMA)  
Barclays Plc  
BNP Paribas  
Crédit Lyonnais Asset Management/Credit Agricole Asset Management  
Fidelity Investment  
Investment Company Institute



Merrill Lynch Investment Managers

**REGULATED MARKETS, EXCHANGES AND TRADING SYSTEMS**

Athens Stock Exchange

**GOVERNMENT, REGULATORY AND ENFORCEMENT**

Austrian Federal Economic Chamber  
Banco de Portugal