



If asset managers are to perform CDD on end investors when they invest through a financial intermediary, it will have serious consequences for important EU agendas, particularly simplification – both for the sector and for the investors. Furthermore, it will have strong effects on the Nordic markets, which generally are characterised by high levels of investor participation and democratic access to investment funds from a broad range of asset managers.

Please find attached a paper outlining the issue seen from a Nordic perspective and highlighting the potential effects on our markets. The paper is co-signed by the following Nordic organisations, representing a large part of the sector:

- Finance Finland
- Finance Iceland
- Finance Norway
- Finance Sweden
- Swedish Investment Fund Association
- Finance Denmark

We plan to share the letter with our respective national competent authorities and ministries as well.

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Kind regards

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