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## **Investor protection: Towards additional EU regulation of investment funds?**

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# Investor Protection

## Towards Additional EU Regulation of Investment Funds?

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*Aan John,  
aan mijn ouders*



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## List of Abbreviations

ACD	Authorized Corporate Director (UK)
AFM	Authority for the Financial Markets (Netherlands)
AIF	Alternative Investment Fund
AIFM	Alternative Investment Fund Manager
AIMA	Alternative Investment Management Association
ALFI	Association of the Luxembourg Fund Industry
AMF	Autorité des Marchés Financiers (France)
ASR	Accounting Series Release
AUT	Authorized Unit Trust (UK)
BAFin	<i>Bundesanstalt für Finanzdienstleistungsaufsicht</i> (Germany)
BV	<i>Besloten Vennootschap</i> (Netherlands)
CCF	Common Contractual Fund (Ireland)
CCO	Chief Compliance Officer
CEA	Commodity Exchange Act
CEBS	Committee of European Banking Supervisors
CESR	Committee of European Securities Regulators
CFTC	Commodity Futures Trading Commission (US)
CIS	Collective Investment Scheme
COD	<i>Codecision</i> procedure
COLL	Collective Investment Scheme Sourcebook
COM	Commission documents (proposals for directives, regulations or decisions of the Council and/or the European Parliament, Green Papers, White Papers, political communications, consultations, reports and working documents)
CP	Consultation Paper
CPO	Commodity Pool Operator

## List of Abbreviations

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CSSF	Commission of Surveillance of the Financial sector (Luxembourg)
CTA	Commodity Trading Advisor
CV	<i>Commanditaire Vennootschap</i> (Netherlands)
DBTA	Delaware Business Trust Act
DP	Discussion Paper
DGCL	Delaware General Corporation Law
DLLCA	Delaware Limited Liability Company Act
DRULPA	Delaware Revised Uniform Limited Partnership Act
DUFAS	Dutch Fund and Asset Management Association
EBA	European Banking Authority
EEA	European Economic Area
EC	European Community
ECB	European Central Bank
ECJ	European Court of Justice
ECL	European Company Law
EFAMA	European Fund and Asset Management Association
ELTIF	European Long-term Investment Funds
ESMA	European Securities and Markets Authority
ETF	Exchange-Traded Fund
EU	European Union
EuSEF	European Social Entrepreneurship Funds
EuVCF	European Venture Capital Funds
EXME	Middy Express (news from the European Commission's midday press briefings)
FATCA	Foreign Account Tax Compliance Act
FoF	Funds of Funds
FCP	<i>Fonds Commun de Placement</i> (France/Luxembourg)
FGR	<i>Fonds voor Gemene Rekening</i> (Netherlands)
FS	Feedback Statement
FSA	Financial Service Authority (UK)
GAAP	General Accepted Accounting Principles
ICI	Investment Company Institute
ICVC	Investment Company with Variable Capital (UK)
IDC	Independent Directors Council
IFRS	International Financial Reporting Standards
IFSL	International Financial Services London

IMF	International Monetary Fund
INI	European Parliament Own-Initiative Document
IORP	Institution for Occupational Retirement
IOSCO	International Organization of Securities Commissions
IP	European Commission press release
IPO	Initial Public Offering
IRC	Internal Revenue Code
ITC	Investment Trust Company (UK)
JAC	Joint Associations Committee on Retail Structured Products
KID	Key Information Document
KII	Key Investor Information document
KKR	Kohlberg Kravis Roberts
KVG	<i>Kapitalverwaltungsgesellschaft</i> (Germany)
LLC	Limited Liability Company (UK/US)
LP	Limited Partnership (UK/US)
MAD	Market Abuse Directive
MARKT	Commission Internal Market Directorate General document
MBS	Mortgage-Backed Securities
MBT	Massachusetts Business Trust (US)
MEMO	Commission memorandum
MFA	Managed Funds Association
MiFID	Market in Financial Instrument Directive
MMF	Money Market Fund
NAV	Net Asset Value
NASD	National Association of Securities Dealers (US)
NCCUSL	National Conference of Commissioners on Uniform State Laws (US)
NURS	Non-UCITS Retail Scheme (UK)
NYSE	New York Stock Exchange
NV	<i>Naamloze Vennootschap</i> (Netherlands)
OCIE	SEC's Office of Compliance Inspections and Examinations
OECD	Organisation for Economic Co-operation and Development
OJ	Official Journal of the EU
OTC	Over-The-Counter
PCC	Protected Cell Company
PRIIP	Packaged Retail and Insurance-Based Investment Product
PwC	PriceWaterHouseCoopers

## List of Abbreviations

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REIT	Real Estate Investment Trust (UK/US)
RIAIF	Retail Investor AIF (Ireland)
RIC	Regulated Investment Company (US)
RULPA	Revised Uniform Limited Partnership Act
SAI	Statement of Additional Information
SEC	Securities and Exchange Commission (US)
SICAV	<i>Société d'Investissement À Capital Variable</i> (France/Luxembourg)
SPPE	Securitization Special Purpose Entity (SSPE)
SRRI	Synthetic Risk and Reward Indicator
SSRN	Social Science Research Network
SWD	Commission Staff Working Document
TER	Total Expense Ratio
TFEU	Treaty on the Functioning of the European Union
UCITS	Undertaking for Collective Investment in Transferable Securities
UIT	Unit-Investment Trust
ULPA	Uniform Limited Partnership Act
UPA	Uniform Partnership Act
UPIA	Uniform Prudent Investor Act
US	United States
USTEA	Uniform Statutory Trust Entity Act
UCPD	Unfair Commercial Practices Directive
UTC	Uniform Trust Code
VaR	Value at Risk