

Solution: Fund Reporting

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This document describes the features of the FRSGlobal Fund Reporting application

Economic outlook

FRSGlobal's Fund Reporting Solution will enable financial institutions to comply with both current and future fund reporting requirements. The solution supports Luxembourg fund reporting requirements and will be extended to support additional countries on the same platform.

Business issues

On 15th October 2007, the Banque Centrale du Luxembourg published Circular BCL 2007/211, updating the statistical reporting requirements for investment funds. Currently, only money-market funds needed to provide statistical reporting to the Banque Centrale du Luxembourg. As of January 2009, however, all categories of funds will have to meet the statistical reporting requirements.

This new requirement will require significant effort, both in required reports and managing the underlying data. Furthermore, this circular introduces new data collection requirements for money-market and investment funds. For this, the Banque Centrale du Luxembourg introduced the new statistical report S 2.13 "Quarterly statistical balance sheet of UCIs". The existing quarterly statistical reports for money market funds (S 2.10, S 2.11 and S 2.12) will be replaced by report S 2.13.

The introduction of report S 2.13 is combined with the introduction of a security-by-security reporting of monthly stocks based on daily positions. Finally, a new report S 1.6 "Data on Value Adjustments on the balance sheet" gathers information on the value adjustments on fixed assets and financial derivatives.

The delivery format for these reports is XBRL/XML.

FRSGlobal Fund Reporting Solution

FRSGlobal's Fund Reporting Luxembourg Solution is part of the proven FinancialAnalytics suite and provides all the report templates for both BCL and CSSF fund reporting:

- S 1.3: BCL Monthly statistical balance sheet of Money Market funds
- S 2.13: BCL Quarterly Statistical Balance Sheet of Funds
- S 1.6: BCL Monthly Value Adjustments on Balance Sheet
- BCL Security by Security reporting
- O 1.1: CSSF Monthly financial information
- O 4.1: CSSF Annual financial balance sheet
- O 4.2: CSSF Interventions on the futures and options markets

Populating these reports calls for a diverse range of information from many systems, including back office, trading, reference, accounting and risk systems.

FRSGlobal FinancialAnalytics allows for such information to be collated, calculated, validated and stored in a single repository (FRSGlobal DataFoundation) to create a 'clean' source of information, suitable for both regulatory and management information style reporting.

The FRSGlobal Fund Reporting Solution is more than a straightforward spreadsheet replacement:

- FRSGlobal FinancialAnalytics can support huge volumes of data and reports
- FRSGlobal is currently investigating the reporting requirements for additional countries, such as Ireland, Switzerland and Belgium. The reporting requirements for additional countries can be supported by the same FRSGlobal reporting platform.
- Under the FRSGlobal guarantee, any changes in reporting requirements are supported by our local experts.
- The security features of FRSGlobal FinancialAnalytics fully support user identifications and access rights to critical data. Additionally, manual changes at the data- or



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report-level are supported, tracked for compliance, and fully audit-trailed.

- Because FinancialAnalytics provides a central repository of clean data from multiple systems, these data can be stored and re-used many times and in different ways.
- The report definitions exactly meet the regulators' requirements and are displayed on the screen as they are being generated. These reports appear just as they would on paper, making them easy to review.
- On-screen reports are totally interactive, so users can click on any field and view the underlying calculations that make up the on-screen data – and drill down into the DataFoundation database to see the source data.

- When reports are generated, FRSGlobal FinancialAnalytics' inbuilt validation checks ensure that the regulator's rules are met.
- FRSGlobal supports a wide range of reporting formats (XBRL/XML) format, thereby facilitating timely and accurate delivery of reports to the BCL and CSSF.
- For financial institutions providing both fund administration and Transfer Agency/Custody services, FRSGlobal FinancialAnalytics supports both fund and banking reporting with a single, integrated and reconciled solution.

For further information on this or our other global risk and regulatory compliance solutions, visit www.frsglobal.com.

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