

Global Shareholding Disclosures

The regulatory objective of global shareholding disclosures is to increase market transparency of major holdings in public issuers whose shares are traded on regulated markets. Regulators in more than 90 jurisdictions around the world require market participants to make specific disclosures when they:

- ▶ Accumulate a substantial shareholding in an issuer/security
- ▶ Invest in a sensitive industry
- ▶ Become involved in a takeover bid
- ▶ Engage in short selling

Adenza



Challenges

Disclosure rules are inherently intricate and vary widely from jurisdiction to jurisdiction. This creates a major challenge for reporting entities that need to comply with regulators' shareholding disclosure requirements in dozens of jurisdictions. The work is exacting and granular. Firms must identify in-scope holdings, beneficial ownership, monitoring levels, thresholds and reporting triggers. They must ensure availability of market data required for monitoring. They must manage many forms and meet numerous deadlines to monitor and report their participation in relevant issuers for each jurisdiction. In addition, they must make strategic decisions on how best to report given their own corporate structure – whether at an individual investment management company or group level. The situation is further complicated by regulators' continual updates to their requirements.

Not only must firms constantly monitor changes in their holdings across their entity/group structure, but also carefully track changes to shareholding disclosure regulations – everywhere and all the time.

AxiomSL's Global Shareholding Disclosures Solution

Enables Reliable, Efficient Compliance Across All Jurisdictions

With its data integrity and control platform providing a foundation for data ingestion, enrichment, processing, validation and reporting, AxiomSL's comprehensive Global Shareholding Disclosures (GSD) solution addresses all the challenges facing reporting firms. Highlights of its strengths and added value include:

- ▶ Full flexibility: Clients control rule sets, monitor various product types and create triggers at entity and group levels.
- ▶ Reduced operational risk: Automation of rules ensures fewer false-positive alerts and reduces reliance on manual intervention for complex calculations.
- ▶ Time and cost savings: The client is provided with timely regulatory updates. The end-to-end process is automated with pre-populated multilingual reports.
- ▶ Extensive global coverage: AxiomSL's comprehensive data dictionary addresses the intricacies of country-specific rules.
- ▶ Current with global regulations: To ensure its solution is always up-to-date with the detailed shareholding disclosure rules and regulations of more than 90 jurisdictions globally, AxiomSL leverages aosphere's detailed legal data delivered via its online shareholding disclosure service.

(aosphere is an affiliate of Allen & Overy, leaders in legal risk management.)

Based on input from compliance experts, AxiomSL's solution is designed to address the challenges of global shareholding disclosure reporting. With AxiomSL's data integrity and control platform and GSD solution, firms can build and sustain a robust compliance infrastructure and foster a culture of oversight and transparency.

Key Benefits

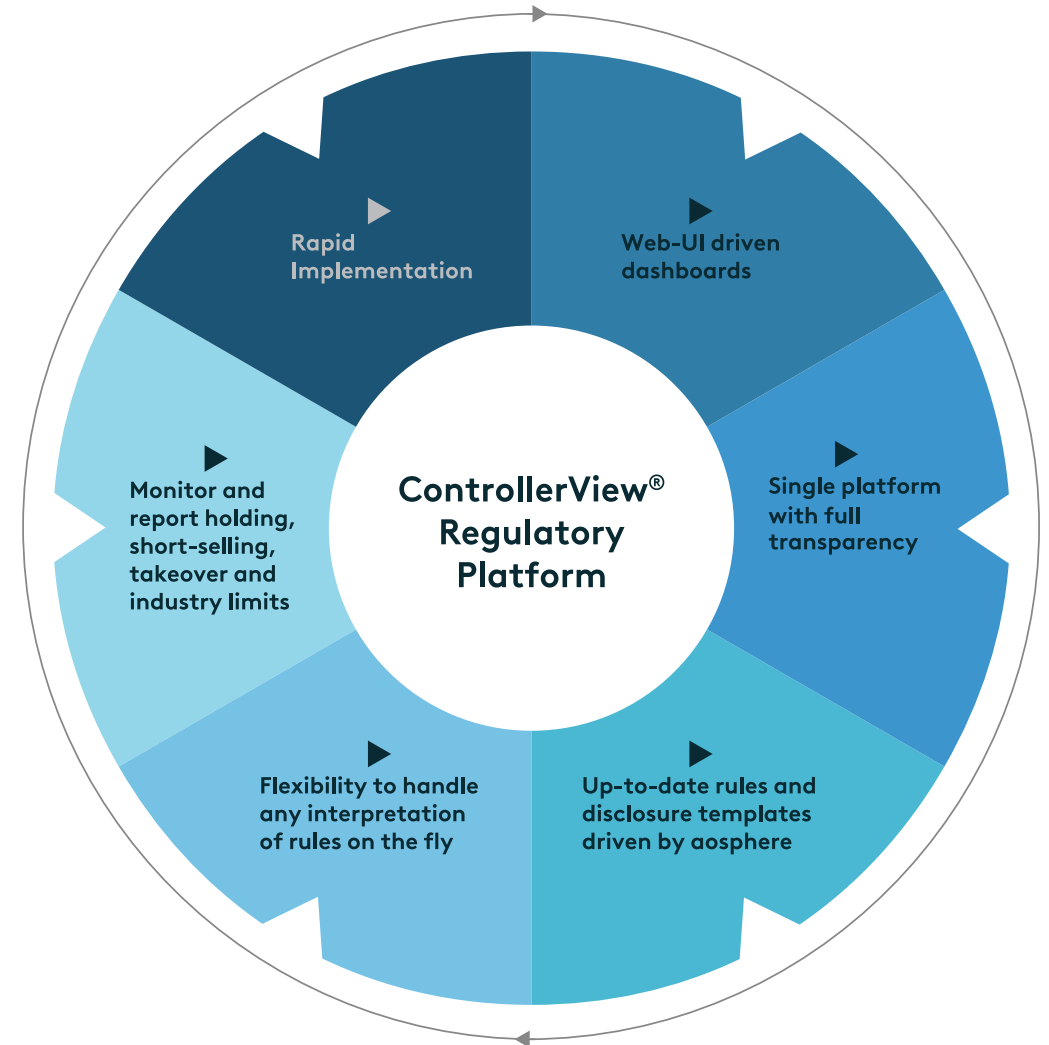
- ▶ Efficiently monitor and report substantial holdings, short selling, takeover and industry limits for all jurisdictions
- ▶ Handle bespoke interpretation of rules on the fly
- ▶ Stay current with regulatory changes through seamless updates
- ▶ Control and monitor end-to-end operational processes via transparent web-based dashboards
- ▶ Gain insight from full data transparency, drill-down and lineage
- ▶ Enhance data management, governance and regulatory stance
- ▶ Leverage powerful strategic data-driven platform for all regulatory needs
- ▶ Deploys on Adenza's secure RegCloud® (the ControllerView platform in a SaaS environment) to enable scalability, operational efficiencies, and TCO reduction

Automated Monitoring and Reporting Solution for 90+ Jurisdictions

Comprehensive, Current Coverage

AxiomSL's GSD solution provides the rule sets, calculations, templates and reporting functionality clients need to remain fully compliant with regulatory requirements. Because AxiomSL leverages the up-to-date legal and regulatory content for more than 90 jurisdictions provided by aosphere, firms have confidence that regulators' updates are always incorporated into the solution, and that intricate legal mandates and rules are correctly interpreted into the solution's calculations and reporting.

The solution delivers reporting for numerous regulators worldwide, including, for example, some of the more widely reported forms: U.S. SEC. 13F, U.K. FCA TR1, Hong Kong short selling reporting, EU Transparency Directives and Switzerland CH SIX I-III.



Key Features

- ▶ Streamlines and automates regulatory reporting
- ▶ Provides comprehensive traceability/lineage detailing how the data flows upstream and downstream
- ▶ Seamlessly interfaces with clients' data structure and workflow processes without any data conversion
- ▶ Automates complex workflow processes enabling users to review results and enhance accuracy
- ▶ Allows users to drill down into the source data at any level of granularity
- ▶ Supports multi-level sign-off hierarchies with automated alerts to the next level

The solution calculates a firm's total shareholdings in individual entities and compares these amounts with the relevant threshold (issued share capital or voting power) to determine whether the firm has accumulated a substantial shareholding and is obliged to report the fact. When a monitoring event is triggered, and a disclosure obligation arises, AxiomSL's solution populates all the necessary templates preparing them for verification and thus, enables the firm to submit within the set deadlines.

AxiomSL continually updates its reporting templates to reflect regulatory changes. This frees firms from burdensome, resource-intensive monitoring and development work. AxiomSL's team of experts continually updates the solution with relevant changes in the regulatory requirements, passing them to clients in the form of monthly releases that are seamlessly implemented.

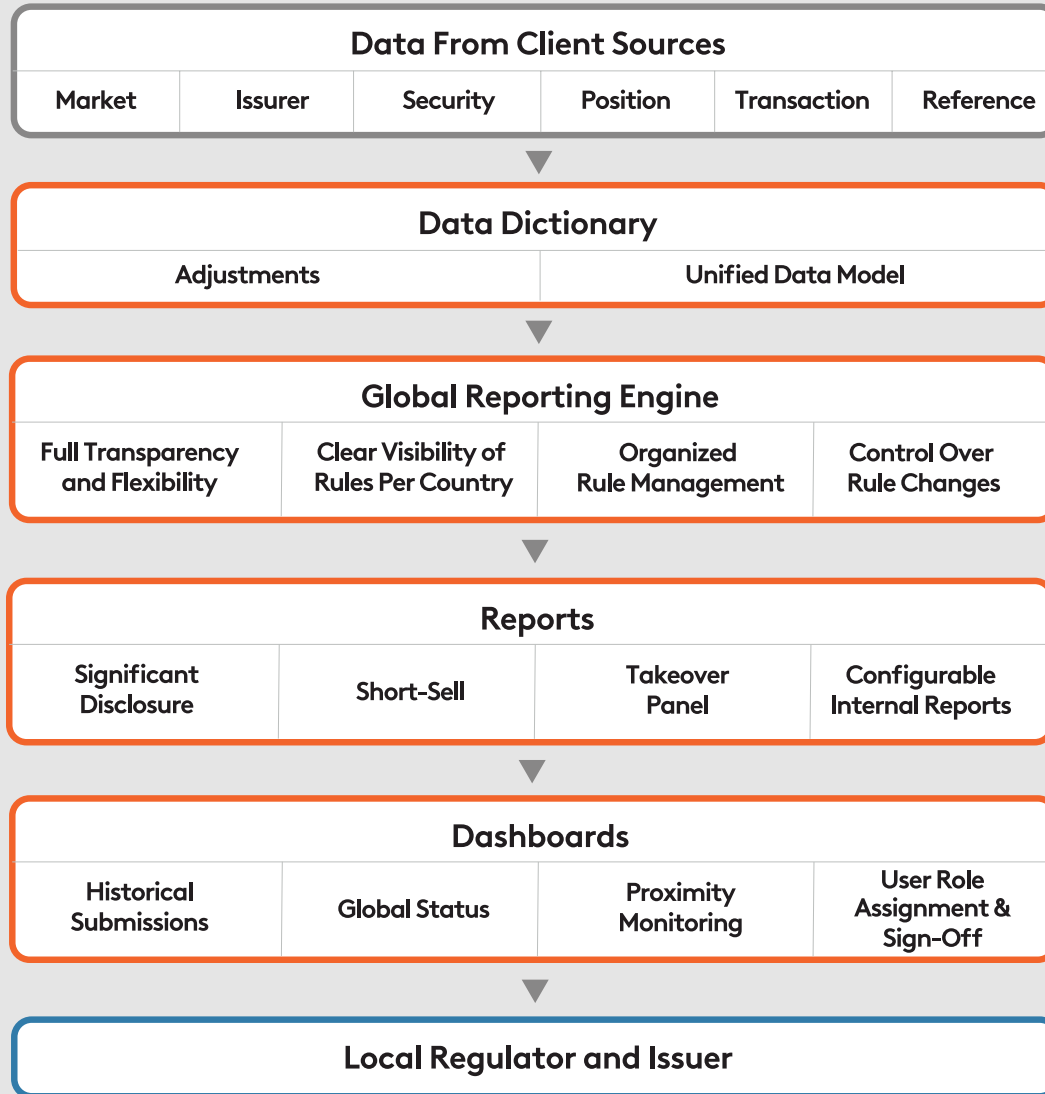
Transparency, User Dashboards and Flexibility

AxiomSL's solution is characterized by data transparency and visibility into processes. For example, when a disclosure obligation alerts on the solution's dashboard, users can review and investigate each step of the calculation process and easily drill down to the source data to verify and validate the triggering event. AxiomSL's solution is also characterized by flexibility. For example, users can easily amend and implement the firm's interpretations of the rules. Likewise, they can create internal rules and thresholds customized to the firm's needs and requirements.

AxiomSL's Platform for Change

Firms utilize AxiomSL's data integrity and control platform to comply with all their major reporting requirements globally, taking advantage of its deep and broad suite of regulatory and risk solutions, including GSD, Solvency II and the MiFIR, with on-premises or cloud-based implementations. AxiomSL's data-driven platform provides firms with strong data management and processes, transparency and drill-down capabilities that enable firms to comply with confidence and achieve data consistency across reports submitted for various regulations. With AxiomSL, firms reduce the cost and complexity of compliance and significantly improve their ability to withstand audit.

Global Shareholding Disclosures Solution



AxiomSL's cloud-enabled solution provides the rules, calculations, templates and reporting functionality and confidence that enables investment management firms to remain compliant with shareholding disclosure requirements globally.

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