

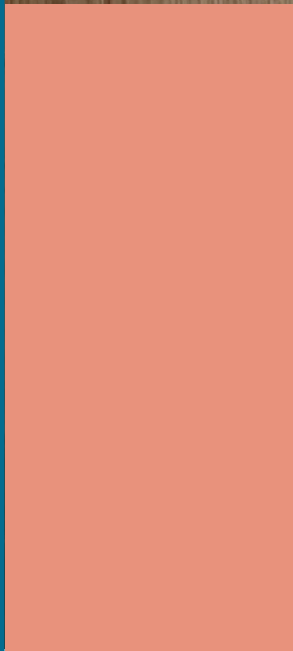
New communication mean for AIFM reporting submission

Enhancing Regulatory
Exchanges with S3 Reporting
Channels

18 October 2023



Commission de Surveillance
du Secteur Financier



Agenda

- The Current Regulatory Landscape
- The S3 Reporting Channel
- Implementation and Transition
- Conclusions
- Q&A

- A game-changing opportunity
- Real-time data
- Advanced analytics and automation
- Fairness, competition, and innovation

1

The Current Regulatory Landscape

Current challenges

The Current Regulatory Landscape

- Today, two means of information exchange emerge in the context of CSSF 4.0:
 - individual submissions via electronic forms on the dedicated portals
 - batch submissions via secure APIs and traditional channels
- We understand the challenges and limitations of the existing regulatory reporting channels.
- We value the importance of open access and a level playing field for all reporters.

2

The S3 Reporting Channel

Presenting a new reporting channel
and its potential to improve
regulatory exchanges

The S3 Reporting Channel

- The S3 Reporting Channel is a fast, secure, scalable, and inclusive platform for financial reporting.
- The goal of the S3 Reporting Channel is to facilitate exchanges with CSSF through standard formats on standard protocols solutions.
- The S3 Reporting channel enables seamless data sharing and analysis for all stakeholders.

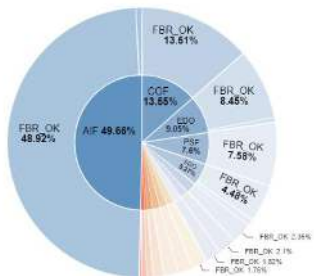
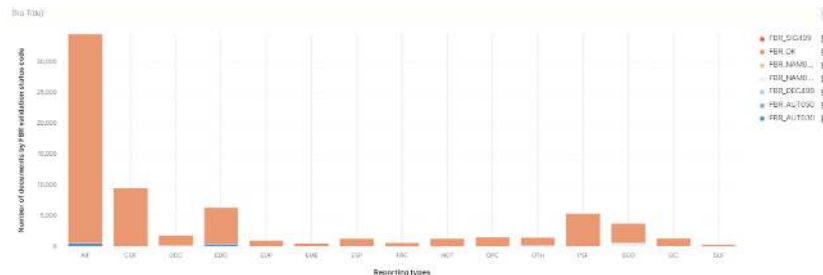
Why S3 is an Opportunity?

- The S3 Reporting Channel promotes collaboration with financial sector through:
 - Real-time Data:
 - Obtain data in real-time, enabling swift decision-making
 - Enhances Security:
 - Strong encryption and cybersecurity measures ensure data integrity
 - This solution does not rely on any Cloud providers, and it is hosted entirely on our infrastructure
 - Improved Accuracy:
 - Minimise errors through automated data validation
 - Scalability:
 - Accommodate increasing data volumes and complexity
 - Open Access:
 - Eliminate exclusivity and promote fair competition

Why AIFM is migrating to S3?

Why S3 for AIFM?

- Maturity of the reporting
- High volume of data
- Importance of the business flow



AIFM Key figures since Jan.2023 :

reports : 52.190 (~50% on “Crypto system”)*
 # AIFMs : 1.398
 # AIF : 8.876 (13.506 compartments)
 # Service Providers : 421

*The “Crypto system” is one of our major source of reporting

U1.1 Key figures since Jan.2023 :

reports : 229.191
 # UCI : 3.403 (14.717 compartments)
 # Service Providers : 122

3

Implementation and Transition

Protocol and Format

Enrollment and configuration

File reporting

Implementation - Protocol and Format

- API implies exchange of data between two applications
- Two aspects are key for any exchange

Protocol :

- we adopt a well know standard or market leader protocol
- we do not waste time on proprietary exchanges (security, time to market, evolutions, acceptance, ..)
- we chose the protocol S3 (based on HTTPS) for data transfer

Format

- we adopt market standards, we provide the schema or structure of the messages
- Json, Avro, Protobuf, XML, XBRL, csv can be options for incoming data
- some format may be banned by our lists for security reasons

Goal: A standard format over a standard protocol for every exchange

Implementation - Enrollment



- Enrollment via CSSF portal (eDesk)
- IT Expert : a brand new specific role

Implementation - Enrollment

The screenshot displays the 'Entity management' interface in the EDESK system. The top navigation bar includes the CSSF logo, 'EDESK HOME', and 'CSSF.LU'. On the right, there are user identifiers 'advanced08050' and 'HE INVESTMENTS SICAV-FIS', along with a settings icon and flags for the UK and France.

The main content area is titled 'Entity management' and contains several tabs: 'Entity information', 'Entity users', 'Access requests', 'Orphan requests', and 'Specific roles within entity'. The 'Entity information' tab is active, showing the following details:

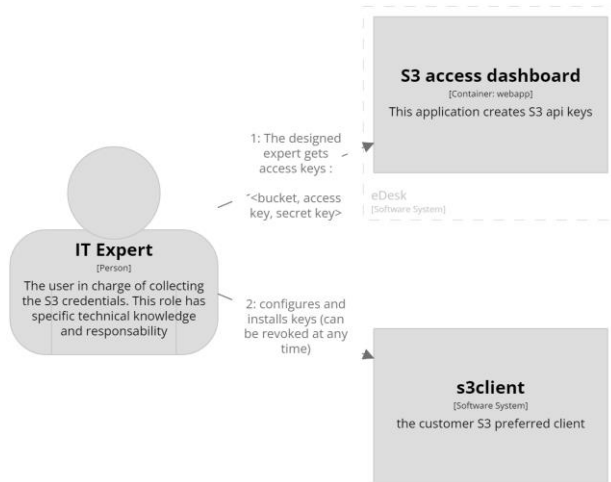
CSSF code	O8050
Entity name	HE INVESTMENTS SICAV-FIS
Postal address	
Postcode & City	
Country	Luxembourg

Below this, the 'Relationships with other actors' section shows a table with 3 total elements. The table has three columns: 'CSSF Code', 'Entity', and 'Links'. The table is currently empty, with only the header row visible.

At the bottom of the table area, it says 'Showing: 1 - 3 of 3' and a dropdown menu is set to '10 rows'.

The footer of the page contains the text: 'Helpdesk (edesk@cssf.lu / +352 26 25 1-2414) | All rights reserved. Copyright © by Commission de Surveillance du Secteur Financier, Luxembourg.'

Implementation - Configuration



- IT Expert specific role
- Dedicated credentials for reporting transmission
- Configuration of the S3 Client

Implementation - Configuration



EDESK HOME

CSSF-LU

S3 ACCESS DASHBOARD



Jean Duponch
LUXEMBOURG FUND SICAV-FIS



S3 access dashboard

Accesses [Operations log](#)

Total of elements : 0

Refresh

Clear filters

Create access

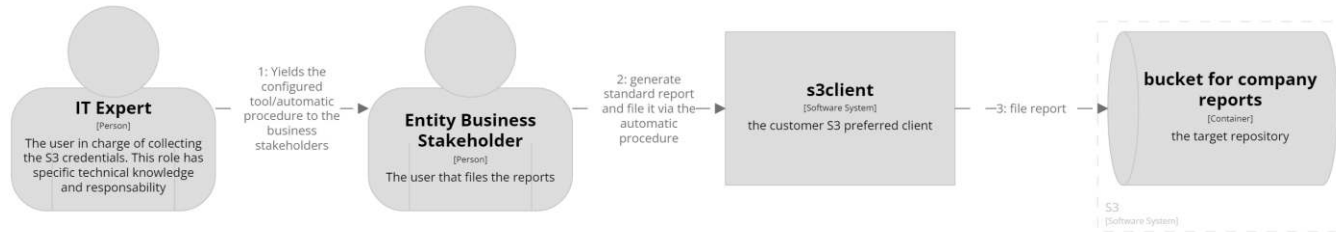
Scope	Status	Granted by	Granted at	Revoked by	Revoked at	Actions
Show all	Show all					
No data						

Showing : 0 - 0 of 0

Results per page 10

Implementation - File the report

- The business stakeholders create and file the reports



Implementation - notes

■ Test Pilot

- AIFM : 2 pilot testers (alpha and beta)

- Contract Test
- Connectivity Test
- Feedback and Error processing

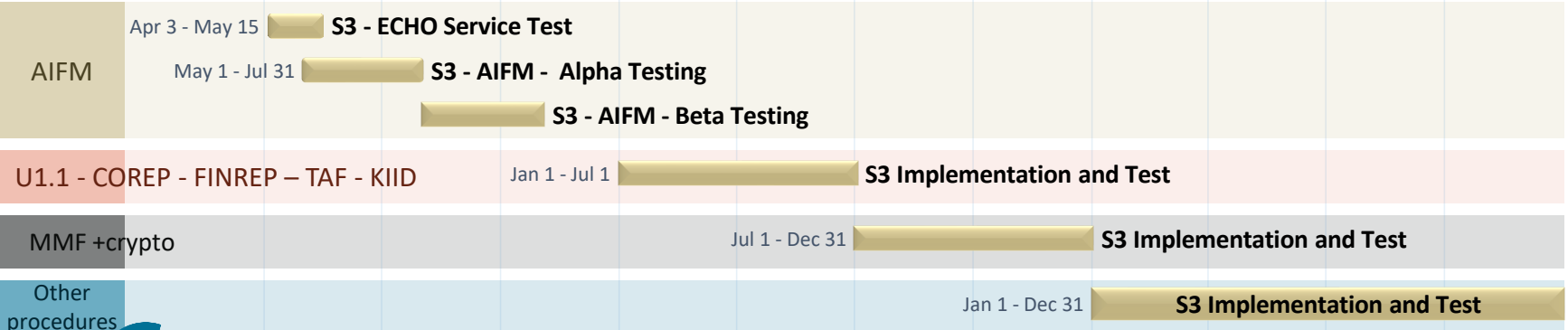
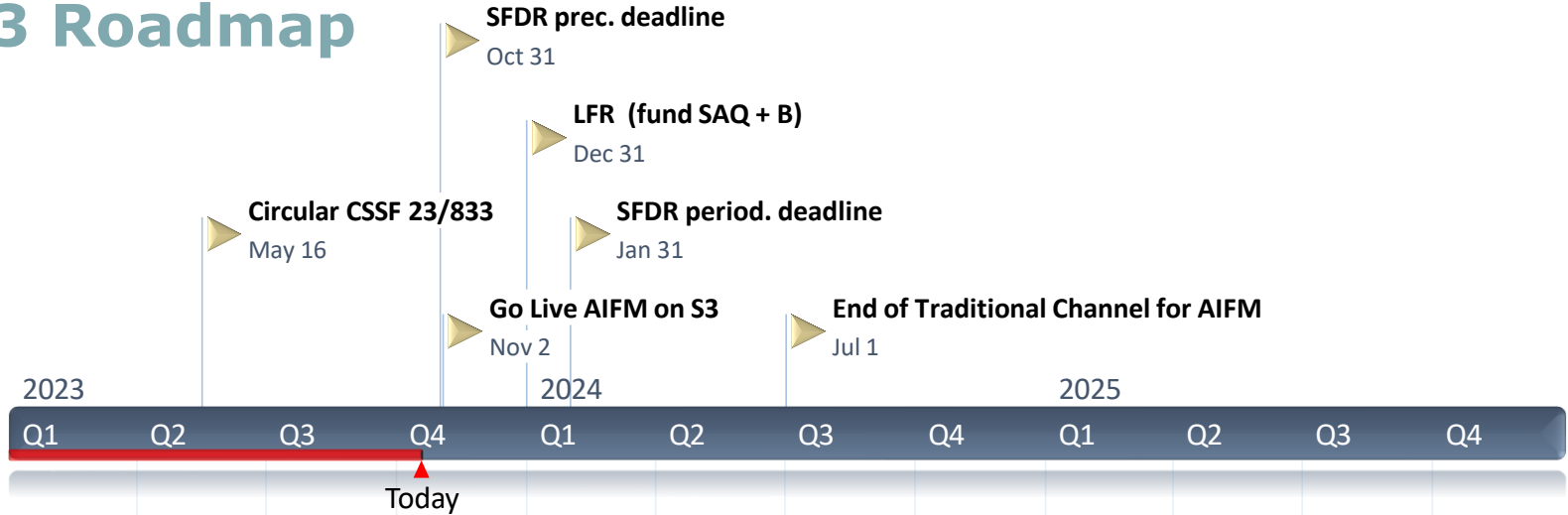
- As of today, the relation $\langle \text{service provider}, \text{AIFM} \rangle$ is registered in our systems

- For any changes on the AIFM reporting, please mail to edesk@cssf.lu with the following information:

- The name and identification number of the reporting entity
- Full name of a contact person
- Phone number of a contact person
- E-mail address of a contact person

- For any other question, please contact it_division_analyse@cssf.lu

S3 Roadmap



New communication mean for AIFM reporting submission

Conclusions

A call to embrace the S3 Reporting Channel for a brighter and more inclusive future in regulatory exchanges.

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Q&A

Thank you

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