

Money Market Fund (MMF) Reporting Service

EY simplifies MMF stress test calculation and XML reporting to the regulators

Clients have selected EY for performing the seven stress tests calculations and to produce .xml files, sent to the local regulators. They had the possibility to select the full end-to-end managed service or ask EY to generate only the .xml based on the results of the stress testing. Also, EY has been selected for advisory services or for the review of the entire process.

The reasons why EY has been selected are:

1 Fast pace implementation

- ▶ Connection to the fund administrator
- ▶ Standard input template
- ▶ Agile project approach to achieve quick submissions

2 Cost efficiency

- ▶ High degree of automation
- ▶ Updates included in the price
- ▶ Compelling commercials

3 Regulatory expertise

- ▶ Participation in local working groups
- ▶ Full compliance with new guidelines
- ▶ Deep knowledge in liquidity and stress testing

FULL END-TO-END MANAGED SERVICES

Intuitive dashboard



EY engine



Stress tests at asset
and liability level



Xml
generation

Local regulator

REGULATORY ADVISORY AND REVIEW



Review of the
data sources



Review of
the .xml



Review of the
requirements

General challenges that our clients faced:

- Sourcing the relevant data and check granularity
- Determine rules to map with correct codes
- Take and document assumptions, e.g., when data is unavailable
- Automate the different steps

1 Topic 1: Classifications

- Classifications of assets and issuer types
- CFI/UPI/FISN codes
- Classification of investors - example where the information was hard to reach

2 Topic 2: Stress tests

- Mapping data from various sources or systems
- Assumptions on liquidity stress tests
- Macro-systemic shocks affecting the economy as a whole

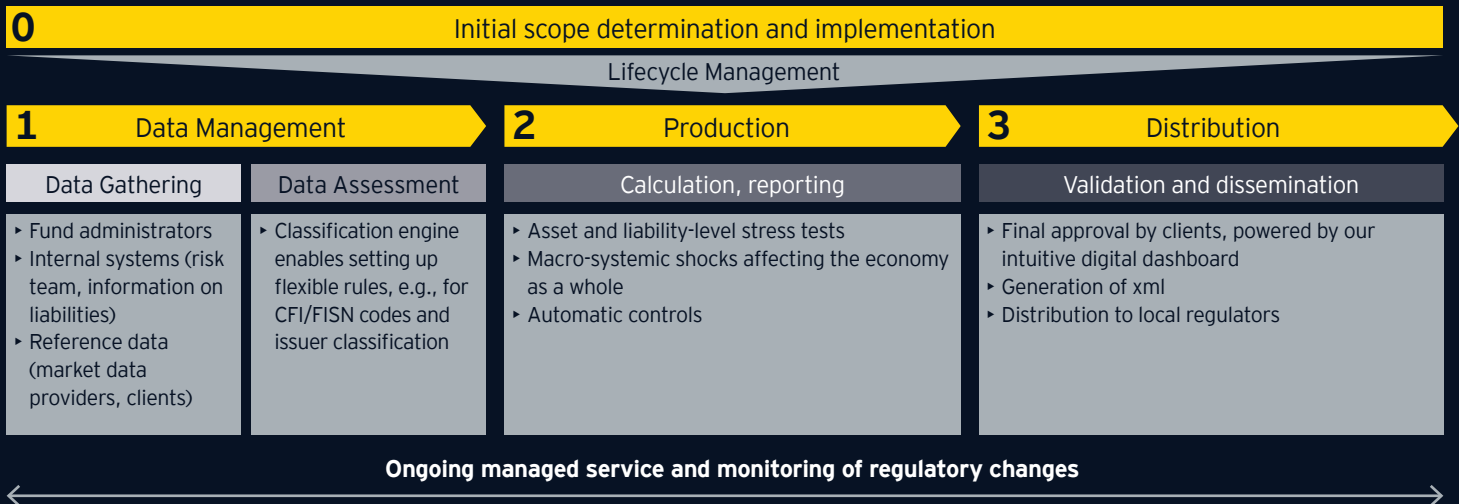
3 Topic 3: .xml requirements

- Assumptions when the MMFR regulation, the ESMA guidelines and the technical specifications seem to differ
- Enable validation/review in a readable way
- Filing process
- Migration to version 1.1



EY's managed service for regulatory reporting

We are performing an ongoing managed service tailored to your specific needs and applying upcoming regulatory changes, in an efficient way.



EY | Assurance | Tax | Strategy and Transactions | Consulting

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. For more information about our organization, please visit ey.com.

© 2020 Ernst & Young Advisory Business Services S. à R.L.
All Rights Reserved.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax or other professional advice. Please refer to your advisors for specific advice.

ey.com/luxembourg



Contact



Bernhard Bittner
Associate Partner

WAM EMEIA Regulatory Reporting Service Leader
+352 42 124 8913
bernhard.bittner@lu.ey.com



Schedule your demo today