

Shareholding Disclosures

AXIOMSL™



AxiomSL's solution provides the rules sets, calculations, templates and reporting functionality needed to remain compliant with shareholding disclosure requirements around the world, including the EU Transparency Directive, EU Takeover Bids Directive, the EU Short Selling Regulation and many others. The solution leverages the legal data contained in Rulefinder Shareholding Disclosure, which is an online service provided by aosphere LLP, an affiliate of international legal practice Allen & Overy LLP. AxiomSL's 'one platform' model means the same architecture can also be used to comply with all other regulatory reporting requirements, greatly reducing the cost and complexity of compliance.

Challenges

Regulators around the world require market participants to make disclosures when they accumulate a substantial shareholding in an entity, invest in a protected industry, become involved in a takeover bid or engage in short selling. For market participants with investments around the globe, the challenge of complying with different shareholding disclosure requirements in each country is immense.

Market participant need to continually monitor changes in their shareholdings and compare these with disclosure triggers specified by local regulators. Market participants must, for example, calculate their total shareholding in individual entities and compare this with the issued share capital for each entity and the disclosure thresholds set by the local regulators.

In case a disclosure is required, market participants should also ensure they have easy access to the reporting templates required in each country, which range from Excel spreadsheets and faxes to electronic formats.

KEY BENEFITS

A single platform that can be used not only for shareholding disclosures, but also for all other major regulatory reporting requirements globally

Rules sets for shareholding disclosure requirements in countries around the world

Monitoring of changes in clients' shareholdings and comparison with disclosure triggers

Up-to-date disclosure templates

Ongoing monitoring of changes to regulations and reporting requirements leveraging the legal content contained in Rulefinder Shareholding Disclosure

Unrivalled transparency, including drill-down to source data

Rapid implementation

Americas

APAC

EMEA

AxiomSL's solution

AxiomSL imports a client's positions on a daily basis and runs them through the rules sets it has developed for the shareholding disclosure requirements in each of the countries in which the client has investments. The rules sets used are developed by AxiomSL using legal data contained in Rulefinder Shareholding Disclosure, which also monitors and alerts on changes to legislation which may impact disclosure requirements.

The analysis performed by AxiomSL includes calculating a client's total shareholdings in individual entities and comparing these amounts with the issued share capital to see whether the client has accumulated a substantial shareholding and is therefore obliged to report the fact.

If a disclosure is required, AxiomSL provides all of the necessary templates. It populates these and enables clients to submit them. AxiomSL continually updates its reporting templates to reflect regulatory changes. This leaves clients free of burdensome development work.

The unparalleled levels of transparency offered by AxiomSL mean that if a disclosure is found to be necessary, users can drill down to the source data and calculations to manually verify that the disclosure is required.

As well as shareholding disclosure requirements, AxiomSL's platform can be used to comply with all other major reporting requirements globally, including Solvency II, the Markets in Financial Investments Regulation (MiFIR), the Alternative Investment Fund Managers Directive (AIFMD), the Market Abuse Directive (MAD), the European Market Infrastructure Regulation (EMIR) and many others. AxiomSL's 'one platform' approach ensures consistency across reports submitted for different regulations and reduces the cost and complexity of compliance.

