



# Management information

choose to lead rather than endure

---

Nicolas Deldime

Partner,  
Arendt Regulatory & Consulting

François Jacquemet

Senior Manager,  
Arendt Regulatory & Consulting

## The speakers



**Nicolas Deldime**

nicolas.deldime@arendt.com

T +352 26 09 10 77 44

M +352 621 48 78 10



**François Jacquemet**

francois.jacquemet@arendt.com

T +352 26 09 10 77 47

M +352 621 83 09 85

## Hello and welcome!

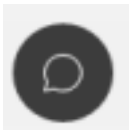
Let's enjoy an interactive session



Q&A

### **Q&A – please send your questions to the panelists**

You can access the Q&A section by clicking on the 3 dots button in the toolbar at the bottom of you screen.



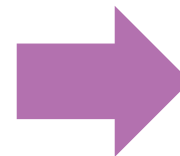
### **Chat – should you have technical issues, please write us in the chat**

You can access the chat section by clicking on the icon in the toolbar at the bottom of your screen.

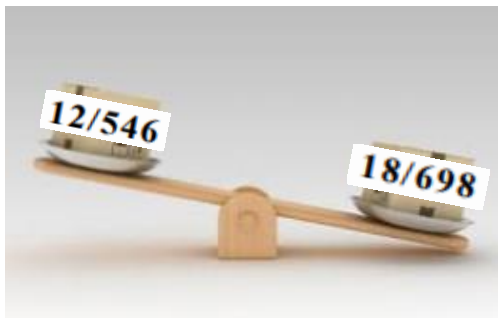
# Background



CSSF onsite  
inspection



Increased focus  
on Management  
information



CSSF  
circular  
18/698

# Management information

General concept





Not standard



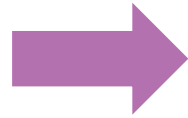
Minimum content but no indication of how

Risk-based

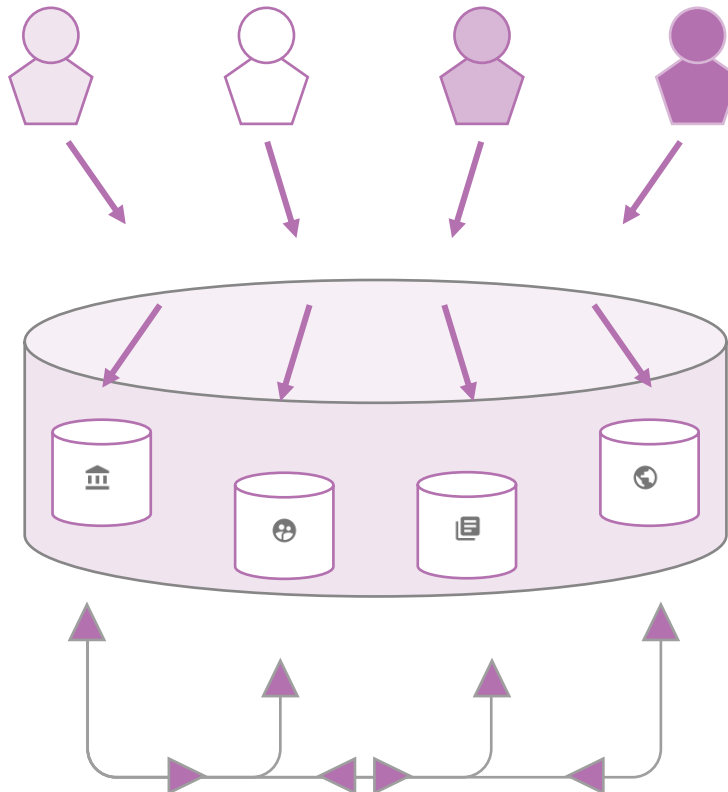
# So what hurts?

<p>Increased need for solid documentation</p>	
<p>Data quality</p>	
<p>Quick access to information</p>	
<p>Autonomy vs dependencies with third parties</p>	

Our response



SAMI stands for “Smart Assistant Management Information”



Multi-tenant application

Central administration of  
key Management  
Information

Relational database  
management system relying  
on SQL language

## Founding relational databases

Products



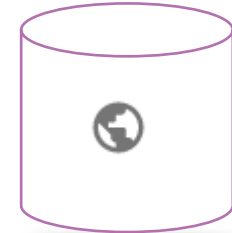
Relationships






Contracts



Distribution Matrix



## Specific workflows

- Initial and periodic due diligence processes 
- Incidents tracker/ KPIs 
- Relationship risk rating (risk-based approach) 

Additional core facilities are coming!

## Data import/export

- Data quality control
- Reporting

## Documentation

Add new document



Click or drag file to this area to upload



- Dashboard
- Relationships
- Products
- Distribution Matrix
- Library
- KPIs
- Due Diligence
- Incidents
- Contracts
- Risk Scoring

### Relationships

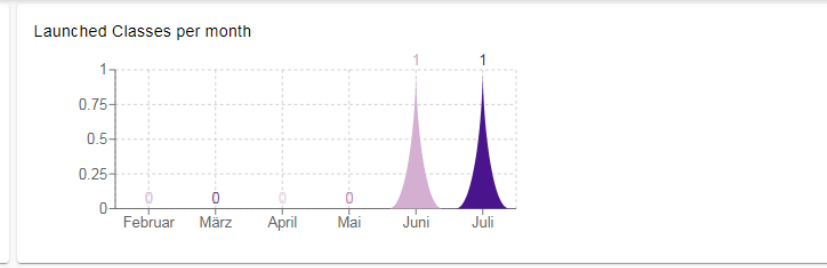
**24**

Subject to Due Diligence: 20  
 Other Relationships: 5  
 Relationships < 12 months: 24  
 Other Relationships: 23

### Products

**5**

Single Funds : 4  
 Umbrella Funds : 1  
 Sub Funds : 7  
 Classes : 31



### Due Diligence processes

**20**

Initial to be started: 17  
 Missing initial: 17  
 In progress: 20  
 In progress > 6 months: 0  
 Scheduled in the next 12 months: 20

### Contracts

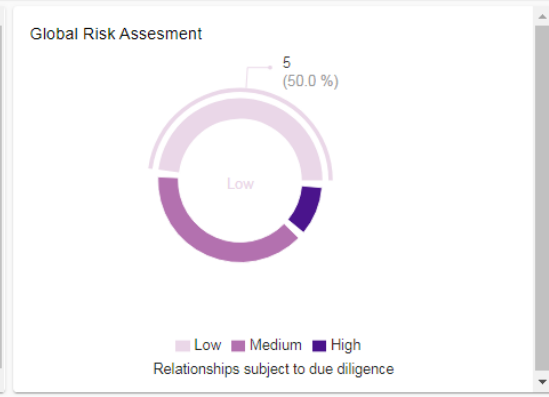
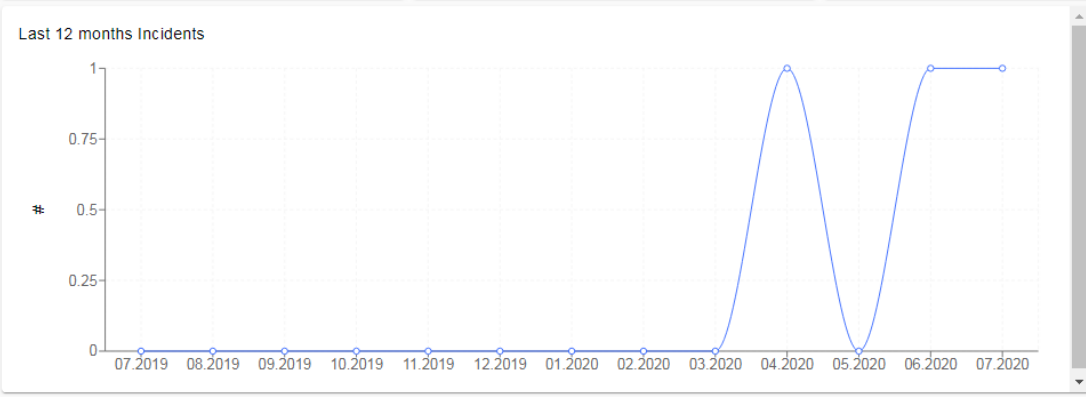
**7**

Missing: 1  
 Signed: 5  
 Being updated: 1  
 Terminated: 0

### Calendar year Incidents

**3**

	Critical	Total	Trend
# year - 2	0	0	
# year - 1	0	0	0 %
# This year	0	3	0 %



# Relationships – main view

TE

Search globally

Search

Expand all
  Due Diligence required
  View archived only

Legal name ↑	Role	Status	Category	Type	Linked Funds/Sub Funds	Contracts	Incidents	Due Dil.	Person Responsible	Service detail	Actions
<a href="#">Aros Risk Management S.A.</a>	Risk management	Existing	Service Provider	External	0 / 0	0	0		Tania Favero	Support ... show more	
<a href="#">Averton Investment Management Ltd</a>	Marketing	Existing	Delegate	External	0 / 0	0	0	✓	Marina Carrer	Distributi... show more	
> <a href="#">Banca Imogest S.p.A</a>	Marketing	Existing	Delegate	External	0 / 0	0	0	✓	Marina Carrer	Distributi... show more	
<a href="#">Banque de Luxemborgh</a>	Marketing	Existing	Delegate	External	0 / 0	0	0	✓	Marina Carrer	Distributi... show more	
<a href="#">Bekker Investor Services (Luxembourg) S.A.</a>	Transfer / Registrar agent	Existing	Delegate	External	0 / 0	0	0	✓	Tania Favero	Compan... show more	
<a href="#">Bekker Investor Services (Luxembourg) S.A.</a>	Central administration	Existing	Delegate	External	0 / 0	0	0	✓	Tania Favero	Compan... show more	
<a href="#">CAE Bank, Luxembourg Branch</a>	Central administration	Existing	Delegate	External	0 / 0	0	0	✓	Tania Favero	Compan... show more	
<a href="#">Colistone Ltd</a>	Marketing	Terminated	Delegate	External	0 / 0	0	0	✓	Marina Carrer	Distributi... show more	
<a href="#">FincoBanque S.p.A.</a>	Marketing	Existing	Delegate	External	0 / 0	0	0	✓	Marina Carrer	Distributi... show more	
<a href="#">HYBC Global Asset Management</a>	Portfolio management	Existing	Delegate	External	1 / 2	1	1	✓	Marina Carrer	In charg... show more	

10 rows | 1-10 of 21

# Products – List

List of all your Products												
Name ↑	Type	Domicile	Fund Type	Legal Form of Fund	Currency	Status	Countries of distribution	NAV Frequency	Umbrella	Regulator ID	Strategy	Actions
▼ Carpediem Management Funds	F	LU	UCITS	SICAV	EUR	Launched	16	Annually			Private equity	✎ 📄 🗑️
> Carpediem Asia Technology Fund	BF						14	Daily				✎ 📄 🗑️
> Carpediem Asian Opportunities Fund	BF						14	Daily				✎ 📄 🗑️
> Carpediem Disruptive Technology and Innovation Fund	BF						14	Daily				✎ 📄 🗑️
▼ Carpediem MANAGEMENT FUNDS (FR) I	F	FR					0					✎ 📄 🗑️
Class S	BC				EUR		0					✎ 📄 🗑️
> Carpediem Management Funds (Ireland) III Sicav	F	IE	UCITS	SICAV			0					✎ 📄 🗑️
> Carpediem MANAGEMENT FUNDS (LUXEMBOURG) II	F	LU	SIF	SICAV			0					✎ 📄 🗑️

10 rows | < > 1-4 of 4 > >>

# Products – Details of a selected sub fund

[Back to product list](#)

**Details of a sub fund - Carpediem Disruptive Technology and Innovation Fund** ✎ 🗑

Relation(s)	HYBC Global Asset Management - Portfolio management - External
Status of Fund	
Currency	
NAV Frequency	Daily
Regulator ID	
Count	Share Classe count: 2

Search

Hierarchy for this product

- ☐ Carpediem Management Funds
  - ☐ Carpediem Asia Technology Fund
    - ☐ Carpediem Asian Opportunities Fund
      - ☐ Carpediem Disruptive Technology and Innovation Fund

**Share Classes** 


Add a Share Class

Name	Type	Countries of distribution	Currency	Status	Actions
C	Ⓢ	1	EUR	Active	✎ 🗑
Class CD1	Ⓢ	13	USD		✎ 🗑

5 rows | < > 1-2 of 2

**Countries of distribution of the related Share Classes**  Detailed view

CANADA / US / LATAM	EUROPA AT DK FI FR DE IE LU NL NO PL ES SE CH GB	MIDDLE EAST	Asia	Africa
---------------------	---	-------------	------	--------



# Due Diligences – LIST VIEW

LIST VIEW    AGENDA VIEW

List of all your Due Diligences

Expand all     View archived only

Delegate	Expected Start Date	Risk Scoring	Steps resume
<div style="display: flex; align-items: center;"> <span style="margin-right: 5px;">▼</span> <span>HYBC Global Asset Management - Portfolio management</span> </div>	01/01/2022		<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <span style="color: green;">✓</span>                      Starting  <small>02/06/2020 test</small> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span>  <u>Collect of Information</u> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span>                      Analysis                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span>                      Critical Review                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span>                      Approval                 </div> </div>
HYBC Global Asset Management - Portfolio management	22/06/2020	Medium	<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <span style="color: green;">✓</span>                      Starting  <small>26/05/2020 test</small> </div> <div style="text-align: center;"> <span style="color: green;">✓</span>                      Collect of Information  <small>27/05/2020 test</small> </div> <div style="text-align: center;"> <span style="color: green;">✓</span>                      Analysis  <small>28/05/2020 test</small> </div> <div style="text-align: center;"> <span style="color: green;">✓</span>                      Critical Review  <small>29/05/2020 test</small> </div> <div style="text-align: center;"> <span style="color: green;">✓</span>  <u>Approval</u>  <small>01/06/2020 test</small>  <span style="color: red;">Medium</span> </div> </div>
Schoedem Investment Management - Portfolio management	22/06/2020		<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">1</span>  <u>Starting</u> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span>                      Collect of Information                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span>                      Analysis                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span>                      Critical Review                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span>                      Approval                 </div> </div>
FincoBanque S.p.A. - Marketing	01/01/2021		<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">1</span>  <u>Starting</u> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span>                      Collect of Information                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span>                      Analysis                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span>                      Critical Review                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span>                      Approval                 </div> </div>
Navigatus Investment Services Ltd - Marketing	22/06/2020		<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">1</span>  <u>Starting</u> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span>                      Collect of Information                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span>                      Analysis                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span>                      Critical Review                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span>                      Approval                 </div> </div>
Moventis S.C.A. - Marketing	22/06/2020		<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">1</span>  <u>Starting</u> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span>                      Collect of Information                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span>                      Analysis                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span>                      Critical Review                 </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span>                      Approval                 </div> </div>
			<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">1</span> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">2</span> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">3</span> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">4</span> </div> <div style="text-align: center;"> <span style="border: 1px solid black; border-radius: 50%; padding: 2px;">5</span> </div> </div>

10 rows
|< < 1-10 of 20 > >|

# Due Diligences – Details

**Details of a Due Diligence - HYBC Global Asset Management - Portfolio management**  
Expected Start Date : 22/05/2020 -1

Starting  
26/05/2020  
test

Collect of Information  
27/05/2020  
test

Analysis  
28/05/2020  
test

Critical Review  
29/05/2020  
test

Approval  
01/06/2020  
test  
Medium

✓ All steps completed. This Due Diligence is Finalized.  
Next Due Diligence is planned on 26/05/2022

Description of the Step: 5. Approval  
Add comments on the step

End Date on Step  
29/05/2020

**FINALIZE STEP** **SAVE COMMENT**

Risk Scoring  
+ Medium

Next Due Diligence Date  
26/05/2022

Comments on all Steps  
5 comments

**On Step 1 Starting**  
test on 26/05/2020 (3 days ago)  
TE The service provider has been contacted and the due diligence questionnaire has been sent.

**On Step 2 Collect of Information**  
test on 26/05/2020 (3 days ago)  
TE We have been provided with a standard due diligence pack from the service provider. Additional information has been requested and was provided by entity the following week.

**On Step 3 Analysis**  
test on 26/05/2020 (3 days ago)  
TE All information received has been analyzed. A meeting followed by a call was furthermore organized so as to obtain confirmation on a few points.

**On Step 4 Critical Review**  
test on 26/05/2020 (3 days ago)  
TE A critical review has been performed and the as an outcome, the service provider has been classified as medium risk.

**On Step 5 Approval**  
test on 26/05/2020 (3 days ago)  
TE The approval committee reviewed the due diligence documentation, classified the service provider as medium risk and approved the relationship.

Linked Documents  
0 files

# Incidents

TE

Search globally

Search

Financial impact
  In progress
  View archived only

Relation ↑	Related Fund	Related Sub Fund	Category	Description	Date of Incident	Date of closing	Status	Criticality	Document	Financial Impact	Corrective Action	Description of the Corrective Action	Related KPIs	Ac
<a href="#">Banca Imogest S.p.A - Marketing</a>			Marketing	Distribution contract not sig... show more	06/07/2020		Pending	Minor						
<a href="#">HYBC Global Asset Management - Portfolio management</a>	<a href="#">Carpediem Management Funds</a>	<a href="#">Carpediem Disruptive Technology and Innovation Fund</a>	NAV Errors	NAV error	21/04/2020	19/05/2020	Closed	Moderate	0	50000 EUR			<a href="#">NAV error</a>	
<a href="#">Nicola AM SàRL - Asset Manager</a>	<a href="#">Carpediem Management Funds (Ireland) III Sicav</a>	<a href="#">Carpediem Latin America Equity Fund</a>	Investment Due Diligence	Following the 9% of total n... show more	04/06/2020	10/06/2020	Closed	Moderate			✓	<a href="#">Fund has been compe... show more</a>	<a href="#">Active investment breach</a>	

10 rows | 1-3 of 3



# Contracts

List of all your Contracts										
Name	Relation(s)	Product(s)	Type	Execution date	Termination date	Status	Documents	Actions		
> Portfolio management agreement	HYBC Global Asset Management - Portfolio management - External	Carpediem MANAGEMENT FUNDS (FR) I	C	10/09/2019		Signed	3			
∨ Distribution Agreement in Spain - Fund 1	Allfunds - Marketing - External	Iberia Fund SCSp	C	24/06/2020		Signed				
			Am	24/06/2020		Being updated				
			Am	24/06/2020						
			Ad	24/06/2020		Signed				
			Ad	24/06/2020	22/06/2020	Signed				
Central Admin Fund 1	CAE Bank, Luxembourg Branch - Central administration - External	Carpediem MANAGEMENT FUNDS (LUXEMBOURG) II	C	01/05/2020		Signed				
Central admin Fund 2	Bekker Investor Services (Luxembourg) S.A. - Central administration - External	Carpediem Management Funds (Ireland) III Sicav	C	02/04/2020		Signed				
Platform in Northern countries	Tamgest S.A. - Marketing - External	Carpediem Management Funds (Ireland) III Sicav Carpediem MANAGEMENT FUNDS (LUXEMBOURG) II	C	01/01/2019		Signed				
Domiciliary Agent Fund 1	Bekker Investor Services (Luxembourg) S.A. - Central administration - External		C	01/05/2020		Being updated				
RM Fund 1	Arcos Risk Management S.A. - Risk management - External	Carpediem MANAGEMENT FUNDS (FR) I	C			Missing				

10 rows | < < 1-7 of 7 > >

# Risk Scoring

TE

Search globally

List of all your Risks

View archived only

Search

Relation ↑	Role	Contracts (# & Latest)	Previous DD (Date & Score)	Current DD (Date & Score)	Incidents (Trend / 1 year)	Risk Rating	View History	Actions
Banca Imogest S.p.A - External	Marketing	0		07/07/2020 Low	↑	○ ● ○	🕒	✎
Banque de Luxemborgh - External	Marketing	0			→	● ○ ○	🕒	✎
Bekker Investor Services (Luxembourg) S.A. - External	Transfer / Registrar agent	0			→	● ○ ○	🕒	✎
Bekker Investor Services (Luxembourg) S.A. - External	Central administration	2 - 01/05/2020			→	○ ● ○	🕒	✎
CAE Bank, Luxembourg Branch - External	Central administration	1 - 01/05/2020			→	○ ○ ●	🕒	✎
Colistone Ltd - External	Marketing	0			→	● ○ ○	🕒	✎
FinooBanque S.p.A. - External	Marketing	0			→	● ○ ○	🕒	✎
HYBC Global Asset Management - External	Portfolio management	1 - 10/09/2019		01/08/2020 Medium	↑	○ ○ ○	🕒	✎
Invest Banco S.p.A - External	Marketing	0			→	○ ● ○	🕒	✎
LUCIE Luxembourg UCI Exchange SA - External	Marketing	0			→	○ ○ ○	🕒	✎

10 rows | 1-10 of 20



## Contact us



**Nicolas Deldime**

nicolas.deldime@arendt.com

T +352 26 09 10 77 44

M +352 621 48 78 10



**François Jacquemet**

francois.jacquemet@arendt.com

T +352 26 09 10 77 47

M +352 621 83 09 85

Visit our dedicated page ***Arendt Covid-19 Solutions*** and install the ***Arendt Insights App*** to find the most frequently asked questions and our answers



<http://bit.ly/ArendtCovid19Solutions>



<https://apps.apple.com/lu/app/arendt-insights/id1506580191>

*Important Notice and Disclaimer : Whilst a best efforts approach has been taken to ensure the accuracy of the information provided in this presentation, as at the date thereof, this information is only designed to provide with summarised, and therefore non complete, information regarding the topics covered. As such, this presentation does not constitute legal advice, it does not substitute for the consultation with legal counsel required prior to any undertakings and it should not be understood as investment guidelines. If you would like to receive a legal advice on any of the issues raised in this presentation, please contact us.*