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AIFMD II as a Catalyst for Modernisation

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Vassilis Travlos, Sales Director

Investment Market Trends in Europe

1. Regulatory transformation (MiFIR, AIFMD II, ESG frameworks)

2. Acceleration of digitalisation and automation

3. Data-driven investment decisions and transparency demands

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Focus: AIFMD II – The New Regulatory Landscape

**Revised Alternative
Investment Fund
Managers Directive
(AIFMD II)**

**Expected
implementation in
2026, modernizing the
original 2011 directive**

**Aims to harmonize
supervision,
transparency, and
cross-border fund
operations**

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Key AIFMD II Requirements – Part I

**Enhanced delegation
and reporting rules to
prevent regulatory
arbitrage**

**Increased
transparency on
leverage, liquidity, and
loan origination funds**

**Improved cross-
border supervisory
cooperation and data
exchange**

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Key AIFMD II Requirements – Part II

**Liquidity management
tools (LMTs) to be
standardized across
the EU**

**Enhanced investor
protection measures**

**Expanded reporting
obligations for both
managers and
depositories**

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Liquidity Management Tools (LMTs)

- Redemption gates
- Notice periods
- Swing pricing
- Dual pricing
- Redemption fees (or Anti-dilution)
- Side pockets
- In-kind redemptions
- Suspension redemptions

How Investment Management Systems Can Cope

- Technology plays a **central role** in regulatory adaptation
- **Systems must evolve** to support automation, transparency, and compliance
- Integration between **front, middle, and back office** is key

1. Regulatory Reporting Automation

- Automated data extraction and validation pipelines
- Support for ESMA reporting formats (XML, XBRL)
- Dynamic rule updates for new reporting templates

2. Enhanced Data Governance

- Centralized data warehouse for consistent, auditable information
- Metadata management and version control
- Strong data lineage and access rights framework

3. Advanced Risk and Liquidity Management

- Real-time liquidity monitoring dashboards
- Stress testing and scenario analysis engines
- Integration of LMT tools to meet AIFMD II requirements

4. Delegation and Oversight Control

- Tracking and monitoring of delegated activities
- Automated oversight dashboards
- Comprehensive audit trails to meet supervisory expectations

5. Cross-Border Compliance and Transparency

- Multijurisdictional rule mapping
- Automated notification workflows to regulators
- Secure data sharing across entities

6. Integration with Depositories and Administrators

- APIs enabling seamless data exchange
- Reconciliation engines for NAV, positions, and cash
- Shared compliance dashboards

7. ESG and Sustainability Data Alignment

- Integration of ESG metrics in risk and reporting frameworks
- Automated sustainability disclosures
- Synergies between AIFMD II and SFDR obligations

8. Cybersecurity and Operational Resilience

- Implementation of DORA-aligned frameworks
- Continuous monitoring and incident reporting
- Third-party vendor risk management

Conclusion – AIFMD II as a Catalyst for Modernisation

- AIFMD II challenges are opportunities for digital transformation
- Firms that embrace technology will gain efficiency and trust
- Systemic and its peers can support this transition responsibly

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Return on Investment

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Performance Results by Year

Periods	Profit (M)
2010	11
2011	15
2012	9
2013	14
2014	
2015	
2016	
2017	
2018	

Region



PROFIT



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info@systemic-rm.com

www.systemic-rm.com