



## **CETRELSecurities inks UCITSCheck's contract with European Fund Administration**

LUXEMBOURG, May 27, 2010 - CETRELSecurities, a specialist in providing ASP services to financial institutions with more than 20 active clients using the service announced today that European Fund Administration will now use its UCITSCheck solution.

Being a regulated company controlled by the Luxembourg Financial Markets Authority, CETRELSecurities ([www.cetrel-securities.lu](http://www.cetrel-securities.lu)), a subsidiary of the Luxembourg based Cetrel S.A., focuses on the provision of outsourced services in the area of pricing, reference data and corporate actions management to financial institutions. Since 2008, CETRELSecurities has put strong emphasis on added value services in the Compliance area.

Through CETRELSecurities' *UCITSCheck* solution, Compliance departments of Asset Managers, Custodians or Fund Central Administrations are able to automate a process which is usually very manual: to analyse the eligibility status of instruments composing UCITS funds. Carlo Houblie, Executive Vice President of CETRELSecurities explains: "The UCITS directive provides rulings and guidelines for pre- and post trade checks to be done by UCITS compliant investment funds in relation with instruments acquired for the fund's underlying assets. The aim of UCITS is to guarantee that the underlying portfolio constituents of a regulated fund are risk-transparent and liquid. CETRELSecurities has developed a specific set of rules mapping the UCITS eligibility assessment decision trees to an external data feed. The client generates an ad-hoc request originated by the trading or compliance environment, which is sent to CETRELSecurities who, in return, will calculate an eligibility flag to be sent to the Compliance system of the Customer."

As per Olivier Gilson, Head of Fund Compliance, European Fund Administration (EFA): "*The eligibility review of financial instruments operated in compliance with the legal requirements, involves the acquisition and maintenance of very large quantities of data, while running complex decision trees and monitoring results in our risk management process. UCITSCheck enables us to meet our clients needs, offering a smooth and comprehensive solution.*"

"We are extremely pleased to have EFA joining our growing number of UCITSCheck clients" concludes Renaud Oury, Executive Vice President of CETRELSecurities. "We are convinced that our expertise will help our client to increase the quality of the eligibility analysis and in the meantime increase the STP rate of a usually very manual process. "

### **About CETRELSecurities**

Established in 2006, CETRELSecurities is a Luxembourg based company providing data integration services in an ASP mode for banking, fund administration and insurance. From its highly secured Luxembourg operations centre, CETRELSecurities serves institutional clients in Europe, in the US and in Asia on 24/7 basis. The offering comprises amongst others, data integration, cleansing and enrichment. CETRELSecurities qualifies as a Luxembourg PSF (Professional of the financial sector) and is controlled by the Luxembourg Financial Markets Authority (CSSF).

For further information, please visit <http://www.cetrel-securities.lu>

## **About European Fund Administration**

EFA is an independent company specialised in administrating investment vehicles which manages 2,539 funds units worth over €83 billion for more than 230 clients. Working in collaboration with over 80 custodians and 8 prime brokers, EFA is the leader on the Luxembourg market – the leading European centre for pan-European and global distribution of investment funds – in terms of administrative services offered to third parties.

Its range of services notably includes:

- Net Asset Value calculation
- Bookkeeping and portfolio valuation
- Transfer agent and registrar services
- Middle office and order management services
- Reporting solutions
- Risk monitoring & Performance analysis report
- Compliance tools
- Private Equity and Real Estate fund services

Its clients are investors, fund promoters, management companies, insurance companies, custodian banks.

EFA is present in Luxembourg and in Paris (EFA France). More information is available on our site [www.efa.eu](http://www.efa.eu)

EFA's shareholders are KBL European Private Bankers S.A., Banque de Luxembourg S.A., Banque et Caisse d'Epargne de l'Etat and EFA Partners S.A.

Contact:

Frederic Simon

Tel: +352 355 66 1

e-mail: [info@cetrel-securities.lu](mailto:info@cetrel-securities.lu)