



# Newsletter – March 2023



## ISC had a busy end to 2022 with some exciting announcements!

ISC has added to their partnership with **FundSense** by partnering with **FenCore**, a marketing-leading data solution for Asset Managers.

With **ISC's** expertise in transforming investment managers and **Fencore's** powerful data management solutions combined, we provide an integrated service that ensures clients' data requirements are fully met.

Investment managers can benefit from:

- *End to end transformation services with deep experience in the financial services sector*
- *Fast time to market with an agile platform and specialist driven implementation*
- *Powerful data management abilities designed for investment managers*
- *Ease of platform ownership with technical and consulting support*

**ISC** and **FundSense** are delighted to announce the launch of **AVIATe**, the first automated solution to the challenge of compiling annual Value Assessments for UK Retail Funds

Expert design and cutting-edge technology align to assemble the required data from internal and external sources, provide a portal for manual commentary, and a dashboard to control progress across the whole Fund Range at a glance. Take a look at our short film for more details.

[FS:AVIATe | Integrated, end-to-end solutions for Assessment of Value Reporting \(fundsense.io\)](https://fundsense.io)

**ISC** is pleased to announce that retired former director, **Simon Harris** re-joined ISC part time in an advisory role. Simon brings a wealth of experience and knowledge, and he will be helping to develop our offerings, particularly around Regulatory Change, Product and Operational Efficiency.

## ISC Thought Leadership

In a sector crammed with regulation, where company and product differentiation are challenging, ISC's thought leadership provides investment managers with often original but always insightful ideas that can make a difference. All our consultants are encouraged to develop and communicate their thinking so innovated ideas can be shared and cultivated. ISC have been regular contributors to the financial press, industry forums, speaking engagements and expert panels.

### Our Forums

ISC host regular forums on the topics of regulatory change and transformation. The forums allow our clients and other industry practitioners to share ideas and discuss the success/failures of change management and delivery from their varying perspectives.

#### Regulatory Change Forum

This is a great way for our peers to talk about their common challenges faced when implementing regulatory change, covering:

- *Views on current regulation programmes*
- *Market insights and opinions*
- *Horizon scanning for upcoming legislation*
- *Regulatory change discipline and specialism in regulatory change practises*

#### Change Forum

The Change Collective was created *by* change professionals *for* change professionals. It's a virtual learning organisation, dedicated to help improve the way change is delivered, covering:

- *The psychological impact of change*
- *Techniques to improve stakeholder engagement*

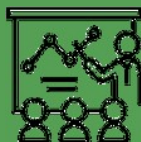
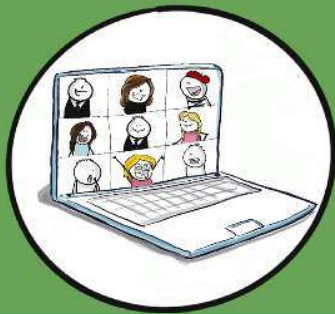
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*'Get in touch to participate and benefit from our forums'*

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*Discussion is a powerful tool for learning*



## Market Insights

### Regulatory Change Radar



**ESMA** has been active with regards to ESG, DORA, Operational Resilience

The **FCA** covers the review performed of APAs and ARMs where being used for MiFID/MiFIR transparency / transaction reporting, where overall the assessment provided a positive assessment with services deemed appropriate for most investment firms. However, it did highlight that firms with lower volumes may experience disproportionate fees

**EFAMA** is looking at New ELTIF Regulation, ESG terms in 'Fund Names', MiFID II / MiFIR Review, SFDR – New Regime

**SFDR Annex 1** – Entity level PAI reporting due from the 1<sup>st</sup> July 2023.

**SFDR Annex 2-5** – Introduced from 1<sup>st</sup> January 2023, there are precontractual and periodic reporting requirements for Article 8 & 9 Funds where they have ESG characteristics or objectives respectively.

**EU Taxonomy** – Generally there are market delays with relation to EU Taxonomy Objective 'actuals' being published. This is something vendors are dealing with and the FCA has announced the code of conduct around ESG data providers and ratings, an area expected to see continued focus and development.

**PRIIPS** – Firms have been busy with the 1<sup>st</sup> January 2023 implementation of PRIIPS and the divergence that has come about between the UK and EU. Some of the key areas of divergence have really been around performance scenarios, the UK more favouring a narrative and the overrides of SRI's where there is deemed a low-risk indicator rating. Some of the costs and charges calculations are also being updated.

**TCFD** – Another ESG related regulation where the onus is upon entities to produce firm wide TCFD reporting and product reporting, as well On Demand Client Reporting.

**Consumer Duty** – Officially the regulation comes in from 31st July 2023, with board approved implementation plans required by 31st October 2022. Firms should be assessing their role in the product life cycle, ensuring good outcomes for investors. At the end of April, there is communication that is required between manufacturers and distributors, ahead of the final implementation.

**UK Green Taxonomy** – The FCA has delayed the UK Green Taxonomy, whilst the issues with the EU Taxonomy are assessed.

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*Keep an eye out for latest key updates on any regulatory updates. Follow us on LinkedIn - <https://www.linkedin.com/company/investment-solutions-consultants/>*

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*ISC is all about helping our clients be successful. Clients receive a personal relationship with our talented and pragmatic consultants, whose goal is to help them achieve success.*

### ISC Life

Our team delivers high-quality consultancy services to our clients.

Be part of our ISC family to build your career and meet some great people.



## Why choose ISC to help you

We understand your need to optimise operational efficiencies in a rapidly changing world of regulation, automation and new products. We are a team of highly skilled consultants providing specialist expertise to the investment management community. ISC can help you deliver projects that are key to your business transformation objectives.

### Our Propositions.

- We lead change teams and enhance their ways of working
- We can show you how to perfect your New Product Delivery
- We can show you best practices and implement an operating model that will future proof all future change
- We can advise you on the best Regulatory Technologies that will enhance your regulatory operations
- We can implement a solution that will future proof all future change activities, increasing speed of delivery and reduce waste

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*“The bedrock of our success are the relationships we develop and nurture with our clients. We go beyond simply delivering, we base our partnerships on trust and dependability” – Bruce Christie, Managing Director*

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## Work with Us

We promote a friendly, supportive and collaborative working environment and embody a culture of knowledge sharing.

We welcome inquiries for both permanent and associate consultancy positions. Contact us at [recruitment@iscltd.com](mailto:recruitment@iscltd.com)

## Get In Touch

If you want to discuss any of the items in this Newsletter – whether that’s participating in our Forums or seeking advice on specific projects - please get in touch.

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