

# Charles River Compliance LawCard<sup>®</sup> Solution

Navigating the shifting regulatory environment presents unique challenges for investment managers; failure to comply or keep up with required regulations can result in heavy fines and/or loss of business reputation. Asset managers conducting business within different jurisdictions must comply with multiple regulations and regulators, adding layers of complexity.

## Compliance Support for Multiple Jurisdictions

Charles River's [LawCard Solution](#) helps to alleviate this burden by providing comprehensive predefined regulatory rule libraries that simplify the process of determining jurisdictional investment restrictions. The LawCard team frequently monitors the regulatory landscape for updates and amends the rules to remain current with regulatory changes. These regulatory rule libraries serve as a single reference point for relevant regulations, LawCard team interpretations, and best practices and are accessible through the LawCard<sup>®</sup> Portal.

The LawCard regulatory rule libraries contain more than 1,800 rules across multiple jurisdictions including support for:



Over  
**1200 UCITS/AIF Rules**  
for European countries



Over  
**50 1940 Act Rules**  
including 2a7 for USA



Over  
**300 Rules**  
for APAC

As of January 2025

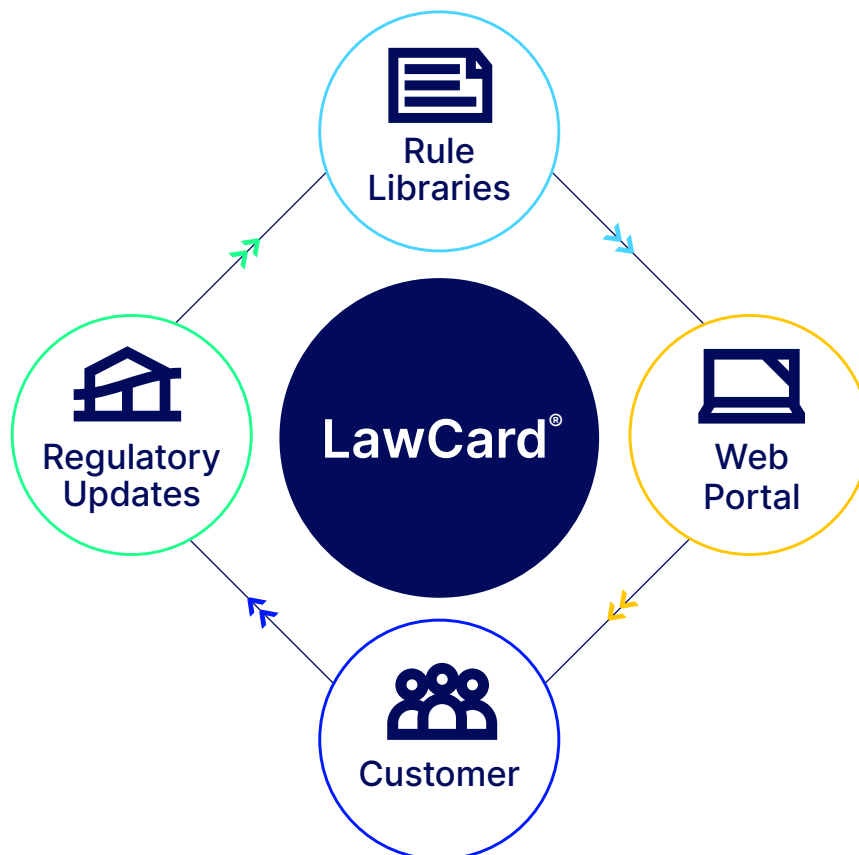
## The LawCard Portal

The LawCard Portal is an actively managed knowledge database that provides:

- Extensive documentation can be found in the regulatory rule library, including legal texts, comments, and best practices
- Comprehensive rule definitions, syntax and interpretations
- Access to updated documentation per jurisdiction

## Dedicated LawCard Team

Our compliance analysts are multi-lingual with deep industry experience. They are former compliance officers and fund industry subject matter experts; they are also members of local financial and asset management associations and participate in various events on regulation-related topics. Each LawCard has dedicated analysts that provide rule writing services and support within that jurisdiction.

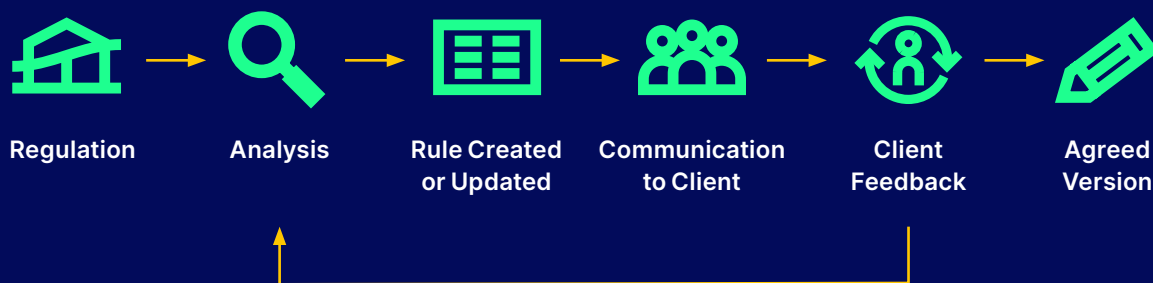


# LawCard Creation Process

The creation or modification of LawCards begins when a regulatory body at the regional or domestic level of the jurisdiction issues new or updated regulation:


- The LawCard analyst assigned to that jurisdiction evaluates the regulation to determine if rules need to be created or updated.
- The analyst then writes new rules or updates existing rules in the impacted regulatory rule library.
- New and updated rules are checked in the LawCard test environment and special documentation is created accordingly.
- The analysis and documentation, including rules, are communicated to the clients. If the regulation is new or an update requires significant changes, the client is invited to provide feedback, which may be incorporated into the LawCard regulatory rule library.
- Once the client and LawCard analyst agree upon a final version, the rules are published in the LawCard Portal with regulatory references, rule scripts, and interpretations where appropriate. Clients receive final documentation of the corresponding rules.
- Charles River can make updates directly in the client's [Charles River IMS](#) environment using Annual Service hours if rule updates or new rules are necessary due to a new or updated LawCard.

## LawCard Creation Process



# Global LawCards Coverage\*

 <b>Europe</b>	
<b>Luxembourg</b>	Law of 17 December 2010 (UCITS/Non-UCITS), CESR 10-788 Level 3, CESR 10-049, Eligible Assets Directive (2007/16/EC), IML 91/75, CSSF 07/309, CSSF 02/80, other documents
<b>Germany</b>	KAGB, DerivativeV, RiLi Fondskategorien, InvStG, BaFin regulations and guidelines, ESMA Guidelines, CESR Guidelines, other documents
<b>Ireland</b>	Central Bank UCITS Regulations 2011 (“CBI UCITS 2011”) Central Bank UCITS Regulations 2019 (“CBI 2019”), Guidance related to UCITS AIF Rulebook ESMA UCITS Q&A AIFMD Level 2 + AIFMD ESMA Q&A ESMA 2014/937, CESR 10-788, Level 3 Eligible Assets Directive (“EA Directive”)
<b>UK</b>	New Collective Investment Schemes (COLL): UCITS, non-UCITS retail schemes (NURS), QIS, LTAF
<b>Switzerland</b>	KKV, KKV-FINMA, BVV2, Guidelines for Money Market Funds, other documents
<b>Italy</b>	Regolamento 19 gennaio 2015 Banca d’Italia AIFMD Level 2 + AIFMD ESMA Q&A CESR 10-788, Level 3 CESR 10-049 ELIGIBLE ASSETS DIRECTIVE (2007) COMMISSION DIRECTIVE 2007/16/EC UCITS IV Directive (2009) Decree 252/2005 Decree 166/2014

 <b>North America</b>	
<b>US</b>	SEC 1940 Act (includes 2a-7 Money Market Funds), IRC (includes Subchapter M & L)
<b>Canada</b>	National Instruments 81-102

\* Certain elements of LawCard are in transition / stabilization in the Charles River environment and we kindly invite our clients to discuss the details with LawCard Team representative.

# Global LawCards Coverage\*

 <b>Asia</b>	
<b>Hong Kong</b>	SFC Code on Unit Trust and Mutual Funds SFC Code on Unit Trust and Mutual Funds Q&A Guide on the Use of Financial Derivative Instruments for Unit Trusts and Mutual Funds Code on MPF Investment Funds Cap. 485A Mandatory Provident Fund Schemes (General) Regulation MPF Guidelines Part III - Investment
<b>Singapore</b>	Code on Collective Investment Schemes Central Provident Fund Investment Guidelines Circular No.: CFC 02/2020 Modification to the Single Entity Limit for Country-Specific Government Bonds Funds

 <b>General EU</b>	
<b>MMF</b>	EU-MMF Regulation of the European Parliament and of the Council + further amendments, guidelines, The Money Market Funds (Amendment) (EU Exit) Regulations 2019

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Charles River IMS helps automate and simplify the investment process across asset classes, from portfolio management and risk analytics through trading and post-trade settlement, with integrated compliance and managed data throughout. Charles River for Private Markets helps solve complex data challenges for investors in private credit, real estate, private equity, and infrastructure. Charles River's partner ecosystem enables clients to access the data, analytics, application and liquidity providers that support their product and asset class mix. With more than 170% increase in headcount over the last 7+ years, Charles River serves clients globally offering 24/7 support. To learn more visit [www.crd.com](http://www.crd.com).

\*Statistics as of Q4 2024. Assets are inclusive of clients using the platform for purposes of secondary compliance.

Learn more at [crd.com/compliance](http://crd.com/compliance)

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