

Donnelley Financial Solutions ArcFiling Software Used to Complete First Form N-CEN Filings

September 12, 2018

CHICAGO--(BUSINESS WIRE)-- [Donnelley Financial Solutions](#) (NYSE: DFIN), a leading provider of risk and compliance solutions, today announced the first successful submission of the new Form N-CEN with the U.S. Securities and Exchange Commission (SEC). The filing was completed using Donnelley Financial's [ArcFiling](#) platform. The filings are the first ever to use the XML-based Form N-CEN, part of the SEC's Modernization initiative along with Form N-PORT. The filing deadline for funds with a fiscal year-end of June 30 is September 13.

Donnelley Financial, the largest EDGAR filer by volume as reported by the SEC, worked with its client to complete these filings using its proprietary end-to-end ArcFiling solution that provides a single, cloud-based application to create, package and submit documents directly to the SEC. The company is on track to complete N-CEN filings covering approximately 4,000 investment funds in the first year of the new requirement.

"N-CEN ushers in a new level of complexity around data filing for investment managers, and Donnelley Financial has made significant investments in technology and resources to ensure our clients successfully comply with the new regulations," said Eric Johnson, president of Global Investment Markets at Donnelley Financial Solutions. "Our preparations started when the initiative was first released in May 2015. We've learned valuable lessons along the way that enable us to effectively handle this major data initiative for our clients, as well as prepare them for the even more complex and data-intensive monthly N-PORT filings beginning in April 2019."

Form N-CEN is larger in scope than the Form N-SAR it replaces, containing approximately 500 questions for filers to respond to, many of which are new and cover both finance and legal functions. Donnelley Financial says it is critical for filers to load data weeks in advance and validate it with a comprehensive filing solution such as ArcFiling or to submit a test filing to identify any errors or issues that must be resolved before the actual filing. Because the data is interdependent, creation of a valid XML file can be a challenge for some filers.

"To handle the new complexity and scale, ArcFiling was developed as a cloud-native solution. The secure, multi-tenant data architecture is capable of scaling to meet the high demands of the increase in data. An event base architecture was also designed to efficiently evaluate hundreds of rules and identify potential exceptions in the data," said Cynthia Clarke, chief technology officer at Donnelley Financial Solutions.

"The pace of regulatory change is swift as the SEC just last week announced XML schema changes for N-PORT and N-CEN that take effect October 1 of this year," Johnson added. "Donnelley Financial is already addressing these changes and is well prepared to support our clients in complying with these increasingly complex and data-intensive requirements."

About Donnelley Financial Solutions

With the right solutions in moments that matter, Donnelley Financial Solutions (NYSE: DFIN) delivers risk and compliance solutions that fuse deep industry experience, unparalleled service, and elegant technologies to provide our clients with insights that power their decisions and shape global markets. The company has 3,100 employees in 59 locations across 17 countries, serving thousands of clients globally. For more information about Donnelley Financial Solutions, visit www.dfsc.com or follow us on Twitter [@DonnelleyFin](#) or on [LinkedIn](#).

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180912005949/en/>

For Donnelley Financial Solutions

Media Contact:

Sammi He

646-502-3563

she@stantonprm.com

or

Investor Contact:

Sloan Bohlen

Solebury Communications Group

investors@dfsc.com

Thank you for printing our content at www.dfsc.com