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The XENTIS implementation concept for the GITRA (InvStRefG) is a proven solution

Since its inception in January 2018, the solution developed by Profidata in collaboration with KPMG and XENTIS customers is being successfully applied in live environments. All the investment management companies that implemented the requirements of the German Investment Tax Reform Act (InvStRefG) with Profidata's XENTIS Investment Management System were able to seamlessly migrate at the end of 2017 in a highly automated process – virtually at the press of a button. Looking back over the past ten months, it's clear that XENTIS users have been able to calculate and publish investor-specific tax figures in accordance with InvStRefG 2018 with virtually no glitches, and process those of external investment management companies on target funds. The quality of the XENTIS solution is underscored by the fact that XENTIS users spent very little to no time on subsequent corrections and adjustments in 2018.

Dr Christian Popp, member of the Executive Board of Helaba Invest Kapitalanlagegesellschaft mbH: *"The new InvStRefG has posed enormous challenges for the entire industry. The highly professional and technically competent way that Profidata managed the implementation process for the reform, as well as their very timely response to the technical requirements that changed (and continue to change) at short notice, have been exceptionally helpful for us in this scenario. The guidance and support in migrating the funds to the new processes, both in terms of extensive automation and personnel support, was very good. We were able to begin live production in compliance with the new rules in January 2018 on time and without any major problems. We are extremely satisfied overall."*

Joachim Treppner, member of the Executive Board of Metzler Asset Management GmbH: *"With Profidata's support, we were able to implement the requirements of InvStRefG in XENTIS on time, on 1 January 2018. At the same time, we managed to achieve new streamlined and systematic modelling for regulatory accounting, leaving us very well equipped for the future."*

Sarah Görke, authorised officer and head of the tax department at BayernInvest Kapitalverwaltungsgesellschaft mbH: *"The plethora of highly complex regulations, coupled with many legal uncertainties and very short deadlines for implementation, had turned the taxation of investments into what occasionally seemed to be an insurmountable problem for investment management companies. However, close and intensive collaboration between Profidata and XENTIS investment management companies managed to overcome this hurdle. We will obviously require the odd adjustment now and again once the tax authorities fully disclose their legal interpretation of the tax reform act. Even so, we can all be very proud of the status that we have already achieved. We are particularly grateful to Profidata for ensuring the migration phase ran so smoothly as we moved from 2017 into 2018. As far as we were concerned this was not something to be taken for granted, and is testament to Profidata's excellent preparation and planning."*

Profidata Group

Profidata Group is a Swiss provider of investment and wealth management software solutions and services for the financial industry, founded in 1985. Its headquarters are located in Zurich. The company has subsidiaries and representative offices in Frankfurt/Main, Saarbrücken, Luxembourg, London and Singapore.

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