

Telephone: 020 7066 8080
Email: foi@fca.org.uk

Freedom of Information: Right to know request

We refer to your further request under the Freedom of Information Act 2000 (the "Act") requesting summary data collected from SIPP operators in connection with our most recent (third) thematic review of SIPP operators.

In our response to you on 20 January 2015, under reference FOI3829, we advised that if you were to refine point 5 of your request, we could process this within the cost limit.

Your refined request has now been considered and we are able to provide you with the actual assets under administration in each class. Using an improved method of calculation, we have also now been able to extract the information for each of the 12 asset classes as originally requested.

However, you will note that the figure for total assets under administration (AUA) is different to that provided to you under point 4 of your previous request. The figure for point 4 in our previous response was incorrect. This error was due to the original way in which we were holding the data and the resulting manual input required to meet your original request. The error occurred during the calculation process and the improved method identified and rectified this issue.

We apologise for any inconvenience that this error has caused.

You requested the total £AUA by asset class from the information provided to us by the 74 respondents. The information request asked SIPP Operators to provide a total AUA in £m, and the asset classes split as a percentage of AUA per scheme.

In order for us to calculate a total £AUA per asset class we first calculated the £total for each asset class by scheme, and then totalled them.

The information provided by the SIPP Operators was incomplete, and in some instances the sum of the percentages provided for the asset classes did not total 100%. You will see below that this has resulted in a difference of £925,546,354 between the total of all of the £AUA by asset class and the total £AUA figures.

Based on information received from 74 SIPP Operators.

SIPP Operators supplied total assets held in each asset class.

Cash	£2,735,604,935
Insured Funds	£2,547,004,107
Unit Trusts/OEICS	£9,853,111,593
Investment Trusts	£664,716,128
Fixed Interest	£1,028,938,014
Quoted Equities	£3,076,466,214
Unquoted Equities	£319,044,184

Other Standard Investments	£1,948,279,449
UK Commercial Property	£3,109,889,221
Overseas Commercial Property	£215,927,466
UCIS	£224,385,553
Other Non-Mainstream Assets	£475,559,653
Total of all of the £AUA by asset class	£26,198,926,517
Actual total AUA provided by respondents	£27,124,472,871
<i>Difference:</i>	<i>£925,546,354</i>

Yours sincerely

Information Access Team