

Email: foi@fca.org.uk

7 February 2020

Our Ref: FOI7017

Freedom of Information: Right to know request

Thank you for your request dated 10 January 2020 received under the Freedom of Information Act 2000 ("the Act"), for information relating notifications of inaccurate transaction reporting under the Markets in Financial Instruments Directive (MiFID II) received by the FCA in 2019. Please refer to Annex A for full details of your request.

Your request has been considered and we will answer each point in turn.

1. *How many notifications of inaccurate transaction reporting under MiFID II did you receive in 2019?*

The FCA received 1,269 transaction reporting error and omission notifications in 2019.

2. *Can you please confirm how many different firms you received these MiFID II inaccurate transaction reports from in 2019?*

425 firms submitted at least one transaction reporting error and omission notification in 2019.

3. *As at the date of your response to this request, how many AIFM firms have been sanctioned and/or fined over inaccurate transaction reporting?*

No AIFM firms have been sanctioned over inaccurate transaction reporting, as full scope AIFMs authorised under the Alternative Investment Fund Managers Directive (AIFMD) are not subject to transaction reporting requirements under the Markets in Financial Instruments Regulation (MiFIR).

4. *Can you please confirm how many AIFM firms you received these inaccurate transaction reports from?*

Full scope AIFMs authorised under the Alternative Investment Fund Managers Directive (AIFMD) are not subject to MiFIR transaction reporting requirements.

5. *The number of UK investment firms (that need to be MiFID II compliant) in the UK in 2019?*

As at 31 December 2019, there were 3,697 investment firms that needed to be MiFIR compliant. This number may not correspond to the total number of firms reporting transactions to the FCA as a reporting obligation only exists where an investment firm executes a reportable transaction in a financial instrument.

6. *The total number of transaction reports you received in 2019?*

9,871,231,838 transaction reports were received by the FCA in 2019.

If you are unhappy with our response you have the right to request an internal review. If you wish to exercise this right you should contact us within 40 working days of the date of this response.

If you are not content with the outcome of the internal review, you also have a right of appeal to the Information Commissioner at Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF. Telephone: 01625 545 700. Website: www.ico.org.uk

Yours sincerely

Information Disclosure Team / Cyber and Information Resilience Department / Operations



12 Endeavour Square
E20 1JN

Annex A

According to the Financial Times, The Financial Conduct Authority received 1,335 notifications of inaccurate transaction reporting under the Markets in Financial Instruments Directive (Mifid II) in 2018[...]

Can you please confirm:

1. How many notifications of inaccurate transaction reporting under Mifid II did you receive in 2019?

2. Can you please confirm how many different firms you received these Mifid II inaccurate transaction reports from in 2019?

3. As at the date of your response to this request, how many AIFM firms have been sanctioned and/or fined over inaccurate transaction reporting?

4. Can you please confirm how many AIFM firms you received these inaccurate transaction reports from?

Furthermore, if possible, can you please provide:

5. The number of UK investment firms (that need to be MiFID II compliant) in the UK in 2019?

6. The total number of transaction reports you received in 2019?