

10 August 2020

Our Ref: FOI7449

Freedom of Information: Right to know request

Thank you for your email of 10 July 2020 about UCITS breaches.

Our sincere apologies for the delay in responding to you.

We are handling your email as a request for information under the Freedom of Information Act 2000 (FOIA). We have answered each of your questions in turn:

- 1. The total number of breaches of the 10% limit on holding of unquoted securities under UCITS for each of the following months: January, February, March, April, May and June 2020.***

The total number of breaches reported (via GABRIEL) with respect to breaches of the 10% limit on holding of unquoted securities can be found in the table below:

Month	Breaches
January	0
February	0
March	10
April	1
May	2
Total	13

Please note that UCITS breach reporting for June is not yet available on Gabriel.

Please also be aware there may be instances where breaches are reported where the underlying security was traded on a market other than those stated as eligible in the

fund prospectus. Such breaches, which are not reported against an unquoted security, are not included.

2. The total number of funds that breached the 10% limit on holding of unquoted securities under UCITS for each of the following months: January, February, March, April, May and June 2020

The total number of UK authorised funds that reported (via GABRIEL) with respect to breaches of the 10% limit on holding of unquoted securities can be found in the table below:

Month	Breaches
January	0
February	0
March	6
April	1
May	2
Total	9

Your right to complain under FOIA

If you are unhappy with this response, you have the right to request an internal review. To do so, please 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 by phone or on their website at:

Telephone: 0303 123 1113

Website: www.ico.org.uk