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Brexit Countdown: SFTR UPDATE

Of particular interest to: All firms subject to SFTR

Our recent Brexit Countdown Alert (see 'Useful Links') looked at the impact Brexit would have on various areas including the SFTR ('Securities Financing Transactions Regulation').

An area of uncertainty concerned the **scope of UK SFTR** in respect of AIFs, i.e. did it capture all AIFs managed by a UK AIFM or was it restricted to just UK AIFs. The working assumption was that it was the latter so that all non-UK AIFs were out of scope.

The FCA has now published a brief summary of reporting under the SFTR post full Brexit (see 'Useful Links').

Page 2 of the summary **confirms that non-UK AIFs** (including AIFs established in the EU) are **not in scope** of the UK SFTR reporting regime, regardless of whether or not it is managed by a UK AIFM.

Useful Links

[Brexit Countdown Alert](#)

[FCA: Reporting under the SFTR post full Brexit](#)

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