

For investment professionals only. Not to be relied upon by private investors.

# Capital Gains Reports

Making clients' Capital  
Gains calculations quick  
and easy

Guide to using  
the reports

 Adviser Solutions



# Less arduous calculations

## Tax planning – an increasingly important aspect of financial planning

Tax planning has, of course, always been a key element of financial advice. However, it is arguably more important now than ever, given the need to align recurring remuneration with ongoing service. A client's annual tax review is likely to be seen as an important part of an adviser's service offering. Therefore assisting clients with their Capital Gains Tax (CGT) planning is an area where advisers can really demonstrate the value they provide.

With this in mind, we have developed Capital Gains reporting, which can help advisers to quickly identify both unrealised and realised gains or losses within client portfolios on the platform. This will greatly assist in identifying, for example, how a client can efficiently utilise their annual CGT allowance. You will find more details on the tool and how it can assist you on page 6.

### CGT rules for disposals to 30 October 2024

- Generally, for individuals, the rate of Capital Gains Tax is 10% where total taxable gains and income are less than the upper limit of the income tax basic rate band, with minor exceptions (for example, gains on residential property, where the rate of tax is 18%).
- A rate of 20% applies to gains (or any parts of gains) above that limit (again, with minor exceptions such as gains on residential property, where the rate of tax is 28%).
- The rate for trustees and personal representatives of deceased persons is 20% (again, with minor exceptions such as gains on residential property, where the rate of tax is 28%).
- The annual exemption limit between April 2020 and April 2023 has been £12,300 for individuals and £6,150 for most trustees. From 6 April 2023 these limits reduced to £6,000 for individuals and £3,000 for most trustees. From 6 April 2024 the limits are £3,000 for individuals and £1,500 for most trustees.

### CGT rules for disposals from 30 October 2024

- Generally, for individuals, the rate of Capital Gains Tax is 18% where total taxable gains and income are less than the upper limit of the income tax basic rate band, with minor exceptions.
- A rate of 24% applies to gains (or any parts of gains) above that limit (again, with minor exceptions such as gains on residential property, where the rate of tax is 28%).
- The rate for trustees and personal representatives of deceased persons is 24% (again, with minor exceptions such as gains on residential property, where the rate of tax is 28%).
- The annual exemption limit from 6 April 2024 is £3,000 for individuals and £1,500 for most trustees.

## Client CGT reviews now easier

Conducting an annual CGT review for your clients is a highly valuable service. However, it can also be a very time-consuming exercise, especially where you have a large client base. Firstly, you need to identify those clients who haven't already fully utilised their annual CGT allowance. Once you have established this, you then need to calculate their unrealised gains, typically on a fund-by-fund basis. This is further complicated by issues such as equalisation payments, reinvested income, regular savings plans and recurring withdrawals.

That's where our Capital Gains reports make conducting a CGT check, across your whole client base, a simple and straightforward process. The reports allow you to analyse individual client portfolios, to see the amount of unrealised gains a client has, or the amount of gains they have realised in a tax year; in both cases either in total or for individual funds.

## How the reports work

The Capital Gains reports provide you with an indication, solely for CGT purposes, of the current realised or unrealised gains or losses for clients' 'unwrapped' OEIC and unit trust holdings, plus certain relevant investment assets purchased through our share dealing services. The reports use data from all the historic transactions conducted on the platform, and calculations are produced both at an account level and for individual fund holdings. You can therefore see a client's overall Capital Gains position as well as viewing which investments the gains and losses arise from. You can also review the transactions used to perform the calculation within the Capital Gains reports. This information is invaluable when planning to maximise a client's CGT allowance. For realised gains, the tool will also allow you to analyse data from the previous tax year if necessary.

Prices and transactions are updated daily to produce a Capital Gains figure that is as accurate as possible. Of course, there are many aspects to Capital Gains, and our reports take these all into account:

- Notional distributions within accumulation units
- Equalisation payments
- Shares purchased through the reinvestment of income
- Regular/monthly savings acquisitions
- Regular withdrawals (including those taken to fund adviser fees)
- Rules on matching disposals (including same day/30-day rules)
- Excess Reportable Income is included for offshore funds where available

Once you have run a report, you can view the results on screen or you can print a screenshot for easier reference. Alternatively, you can download the data as a CSV file or save the report as a PDF file.

## Important notes:

### Capital Gains calculations

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This material is directed only at persons who are resident, ordinarily resident and domiciled for UK tax purposes, and is not to be regarded as any form of tax advice.

The rules concerning the calculation of Capital Gains can be complex and contain many exceptions and particular treatments for which we cannot allow. Our calculations only take account of the basic rules for calculating gains and are not intended to produce a definitive statement of an individual's CGT position, and are not a substitute for tax advice specific to your client's circumstances.

All information shown is based on transactions processed and fund prices at the close of the previous business day, but there will often be some delay before certain transactions are included within the Capital Gains report. Any transactions that take place, or are processed after the report date, may cause the figures to become inaccurate. Costs and gains for CGT purposes can change over time due to changes in fund prices, equalisation payments, notional distributions and repurchases of the same fund previously sold, for example. The only exception to this is for investments purchased through our dealing services via our dealing partners. For such 'share dealing' assets, the amount of unrealised gains/losses is calculated on the intraday market price, not the market price at the close of the previous business day.

**Acquisition date and share pooling:** shares or units of the same class of the same fund, held by the same person, in the same capacity (for purposes of the reports, 'capacity' is dealt with as meaning the same account number) generally become part of a 'share pool' and the date of acquisition is not relevant in the calculation of gains and losses. These holdings are displayed as 'Pool'. An exception to this is where, following a disposal, the investor, in the same capacity, within 30 days repurchases the same class of the same fund. Here the acquisition will show as either "same day" or "30 day" to match the disposal in accordance with the same day/30 day rule. Shares or units of a different class of the same fund are pooled separately. Shares or units of the same class of the same fund held by the same person but in a different capacity (account number) are not linked within the reports and are reported separately (see section: 'Personal circumstances' on page 5).

**Acquisition cost:** reports are based on the contract purchase price paid by the investor that is directly applied to purchase funds as shown within our records. This will include any charges, commissions and duties inherent in the fund unit price itself, but does not include any external fees, adviser fees or other costs (including explicit platform fees). The only exception to this is for investments purchased through our dealing services via our dealing partners. For such 'share dealing' assets, the amount of the acquisition cost will include directly incurred dealing costs. Equalisation payments are treated as a return of capital and reduce the acquisition cost. Notional distributions under accumulation units are treated as allowable expenditure and increase the acquisition cost. Regular savings plans contributions and reinvested income from shares/units are treated as separate further acquisitions.

Excess Reportable Income (ERI) is the profit from a fund that has not been distributed to investors, either as dividends or interest. ERI is deemed as a distribution of income for UK tax purposes and is treated as if the investor had received it on the Fund Distribution Date. Our third-party vendor has assured us that periodic checks are completed against the HMRC register ensuring all offshore reportable funds are included within our CGT reporting. Where the Fund Manager has reported a 'nil rate' or not reported ERI, or where our third-party vendor has not been able to secure ERI information, this will not appear within our reporting.

**Manually entered acquisition costs:** for holdings in the system that have been re-registered to our platform, or stock transferred from another account on our platform, users can manually enter the acquisition cost of the investment.

The cost entered must be the relevant acquisition cost for Capital Gains purposes, applicable to the investment at the **date of re-registration** onto our platform, or at the **date the transfer is received into the transferee** account. For stock transferred between separate accounts on our platform we can provide indicative costs but we cannot tell you whether either of these is the correct treatment for any given case. It is critical that the amount entered is the correct Capital Gains acquisition amount at the relevant point in time, otherwise the calculation produced will not be correct. For either re-registered holdings or stock transferred holdings, users must not enter figures unless they are known to be correct Capital Gains acquisition costs. Inaccurate entry of acquisition costs will produce inaccurate Capital Gains figures within the reports, which must therefore be ignored. Further details concerning the manual entry of acquisitions costs can be found later within this document.

**Disposal proceeds:** reports are based on the contract sale price amount payable to the investor (either as cash or as a switch) from the sale of the funds as shown within our records. This will include any charges, commissions and duties inherent in the fund unit price itself, but does not include any external fees, adviser fees or other costs (including explicit platform fees). The only exception to this is for investments disposed of through our dealing services via our dealing partners. For such 'share dealing' assets, the amount of the disposal proceeds will include a deduction for directly incurred dealing costs. For the unrealised gains report, the 'estimated disposal proceeds' do not include any potential dealing costs that may apply on sale.

**Funds charging an entry or exit levy/fee on purchase or sale (for example, Vanguard, Troy):** for the purposes of our Capital Gains reports, we treat any fund manager levy that has been explicitly charged and passed to the end investor, on purchase or sale, as an allowable cost of acquiring or disposing of the fund. For unrealised holdings, we do not take account of any exit levy that may apply on future sale unless and until the holding is disposed of. Acquisition costs, for both the unrealised gains report and the realised gains report will include the purchase cost levy. For example, if the levy was £50 and the purchased units amounted to £9,950 the Capital Gains acquisition cost will be shown as £10,000. Disposal proceeds for the realised gains report will show the net amount after the levy. For example, if the unit sale proceeds were £10,000 from which a levy of £50 was deducted, Capital Gains disposal proceeds will be shown as £9,950. For the unrealised gains report, the 'estimated disposal proceeds' do not include any potential levy that may be applied on sale, and where necessary, the figures should be adjusted to take account of any exit levy that the fund manager may be applying at any particular point in time.

**Adviser and other fees (including explicit fixed or *ad valorem* platform fees and dealing costs):** as explained above, with the exception of dealing costs charged in relation to investments purchased or disposed through our share dealing services via our dealing partners ('share dealing assets'), the reports do not take into account adviser or other fees. Where relevant, figures within the reports should be adjusted to take account of any additional, allowable expenditure incurred beyond the aforementioned dealing costs. Generally, the legal test for what is allowable is very strict and must be restricted to costs that are wholly and exclusively incurred to acquire or dispose of an asset. To the extent that fees relate to general advice or advice about the general state of markets, or the prospects of particular forms of investment or the management of a portfolio, they are not allowable. Dealing costs charged in relation to investments purchased or disposed of through our dealing services, via our dealing partners ('share dealing') have been treated as wholly and exclusively incurred to acquire or dispose of an asset. If this is not considered to be the case then the figures should be adjusted accordingly.

**Fund or commission or other rebates:** any reinvested fund or commission or other rebates are treated simply as new investments for Capital Gains purposes. The acquisition cost is the amount actually invested into the new units (that is, the amount net of any amount that may have been deducted from the gross rebates in respect of any income tax at source). Rebates emanating from funds are not treated as disposals from that fund and do not alter the acquisition cost of the fund from which they emanate.

**General rules of identification and matching:** the calculation process follows primary legislation and HMRC practice as at April 2019. Disposals are matched in chronological order against the pool, unless required in whole or part to be matched in chronological order under the same day/30-day rule against subsequent acquisitions.

## Moving between different share classes of the same fund

Where the same investor, in the same capacity, exchanges units or shares of one class of a fund for units or shares of another class of the same fund, this is not generally treated as a disposal for the purposes of Capital Gains. This will apply to most exchanges between different annual management charge (AMC) share classes of the same fund and/or exchanges between accumulation and income classes of the same fund, or combinations thereof. However, it is a requirement that the fund assets and the investor's rights to share in capital and income of those assets, are the same immediately before and immediately after the event (ignoring any changes as a result of a variation in management charges). Therefore, exchanges which involve some change in fund assets or investor rights, such as switching from an unhedged class to a hedged class (or vice versa), are treated as disposals. Where exchange is undertaken on the instructions of the investor, through a 'switch' process (that is a sell transaction followed by a corresponding buy transaction, it must involve only a single instruction from the investor and there must be no time interval between the two events beyond the minimum ordinarily necessary to achieve the transaction.

The Capital Gains reports operate on the basis above and do not treat relevant switches as a CGT disposal event, and the base cost from the old share class fund will be rolled over into the base cost for the new share class fund. Where the transfer between share classes is not done by a straightforward switch, or the process for switches between hedged and unhedged classes of a fund is not followed, it will be reported as a disposal and also the new fund will also be treated as a new fund for Capital Gains purposes (that is the base cost from the old holding will not be rolled over to the new holding). This will occur where a fund is sold from one account belonging to a client, and the repurchase takes place on another separate account belonging to the client. Similarly, this will occur where a circular route to transfer is adopted. For example, Fund A (bundled) is switched to Fund C. Separately, Fund B is switched to Fund A (clean). Obviously, in these scenarios there is not a simple direct switch, within a single account. In these circumstances you will need to track and calculate CGT information outside the reports and should not use the information within the reports.

## Moving between different share classes of the same fund – model portfolio rebalancing

The model portfolio rebalancing function uses an algorithm to calculate an efficient method for disposing of components of an existing portfolio and acquiring new components for the portfolio. From 23 June 2014 the model portfolio rebalancing algorithm was amended to take share class exchanges into account in the calculation of switches (except where involving switches between hedged and unhedged classes of a funds). From that date, within the overall process of rebalancing, the algorithm now preferentially switches between share classes of the same fund before calculating and executing other switches. For example, where the current portfolio has Fund A (bundled) and Fund B (income class) and the target portfolio has Fund A (clean) and Fund B (accumulation class), the algorithm will preferentially move between Fund A (bundled) and Fund A (clean), and between Fund B (income) and Fund B (accumulation) in the process of rebalancing. Therefore you do not need to delink the model from the account and conduct individual switches between the funds of the same share class. Note that in order to achieve the target model portfolio, the algorithm may still generate Capital Gains disposal events where switches are made to other funds as part of rebalancing your client's account. Prior to 23 June 2014, the system was designed to minimise the overall number of deal transactions required to achieve the rebalance. This meant that movements between different AMC share classes of the same fund, or movements between accumulation and income classes of the same fund, took place as part of an overall rebalance exercise rather than first preferentially switching inter-fund transactions. To ensure that Capital Gains reports remained accurate prior to 23 June 2014, users had to ensure that movements between different AMC share classes of the same fund, or movements between accumulation and income classes of the same fund, were undertaken by an individual, single straightforward switch transaction and not through model portfolio rebalancing. In essence, this involved delinking the model portfolio and then transacting single switches. For example, Fund A (bundled) had to be switched into Fund A (clean), or Fund B (income class) had to be switched into Fund B (accumulation class). Thereafter, once relinked the portfolio could be rebalanced using the model portfolio rebalancing function. The changes to the rebalancing algorithm apply only to transactions conducted from 23 June 2014. They do not affect any previous transactions, or any historic data issues caused by not following the previous method of delinking the account from the model, manually switching the funds and then relinking and rebalancing the account, once the switch had settled. Where the previous process was not followed before 23 June 2014, the Capital Gains information may remain inaccurate and should not be used. In these circumstances you should continue to track and calculate Capital Gains information outside the reports.

## Important note concerning switches between hedged and unhedged classes of a fund

If your client's account holds both a hedged and unhedged share class of the same fund and you intend to switch to a share class of that fund that is not in your client's account, or your client's account holds a fund and you intend to switch from this fund into both a hedged and an unhedged share class of the same fund then you must execute the trades as simple one-to-one switches only, otherwise the Capital Gains report may become inaccurate.

## Excluded holdings and transactions

There are some holdings and disposals for which we cannot produce Capital Gains figures, because we do not hold a complete record of all transactions. Additionally, there are some holdings and transactions where we cannot calculate figures, where partial disposals took place prior to April 2008, or where holdings have been transferred in-specie (stock transfer), or where there have been fragmented adjustments or corrections during the purchase or disposal or other process. No account is taken of any transaction that is cancelled, or where payment is not made (but such transactions may be shown until such time as they are cancelled), or any compensation payment paid externally to the fund holding. Cash funds are also excluded.

## Offshore funds and investments – not resident in the UK

Where offshore funds are held the tool will provide a calculation based on the information available to Fidelity. This will assume that the Offshore Fund has UK Reporting Fund Status - users of the reports should check that this is the case and that capital gains applies. Where Fidelity has access to information regarding the Excess Reportable Income for the fund and the equalisation, this will be included within the calculation of any gain or loss. Fidelity cannot guarantee it will always have access to this information, and where it is not available the Capital Gains reports may over or under state a gain or loss on a fund in this category.

## Corporate actions

Corporate actions include, but are not limited to, mergers, takeovers, schemes of arrangement, bonus issues and capital distributions. Where holdings are involved in a corporate action the rules are complex both in terms of calculating any gain or loss arising from the event and any gain or loss on subsequent disposals of existing or resulting holdings. There will therefore be occasions when we are not able to provide a gain or loss for holdings involved in or arising from such transactions.

## Personal circumstances

Our calculations assume for all purposes, including operation of the same day/30-day rule and switches between share classes of a fund, a solitary holding of a fund in a solitary account with Adviser Solutions. They take no account of any other holding of the same fund outside Adviser Solutions, or multiple holdings of the same fund spread across more than one Adviser Solutions account, or of any repurchases that take place outside the account from which the disposal was made. Joint investors should apportion gains/losses in accordance with their respective proportions of beneficial ownership. No account is taken of any matter individual to the investor, including: tax allowances, tax rates, connected transactions, connected persons, any losses carried forward, or holdings held on behalf of another beneficial owner. Capital Gains reports are generated at the primary 'Customer Name' level, but the information within is produced at 'Account Number' level only. Where there is more than one account associated with a 'Customer Name', there is no interaction or cross calculation between holdings across the differing account numbers, as these are often held in different capacities. If applicable, suitable adjustment to the figures should be made where appropriate in individual circumstances.

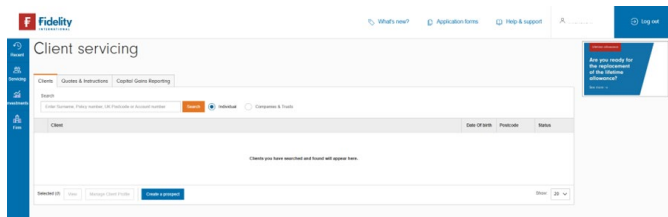
## Using the Capital Gains reports

The reports are accessed by logging into the Client Management area of the Adviser Solutions website.

Examples of how you can use individual client Capital Gains reports:

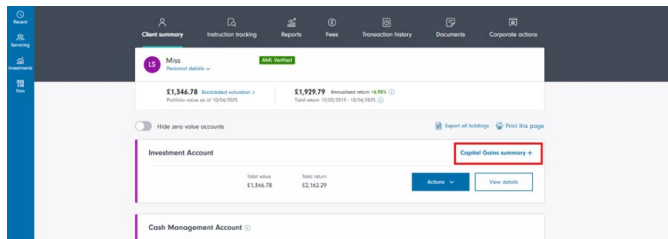
- To determine the gains and losses applying to individual funds, which can help inform the decision on which assets to sell, in order to fully utilise a client's annual CGT allowance.
- To help identify which funds are best sold from a tax perspective, where a decision has been made to reduce risk within a client's portfolio (for example, ahead of retirement).
- To identify holdings which can be sold without incurring any gain, which may be important for clients who have already fully utilised their annual CGT allowance and who still need to raise additional capital from their investments.
- To identify those holdings which can be sold at a loss, which may be important for clients who have already realised gains in excess of their annual CGT allowance and who wish to offset these gains by realising some losses.
- To show realised gains for a particular tax year to enable completion of tax returns or to provide details of losses to be carried forward.
- To show realised gains, the tool will also allow you to analyse data from the previous tax year if necessary.

# Running Capital Gains reports

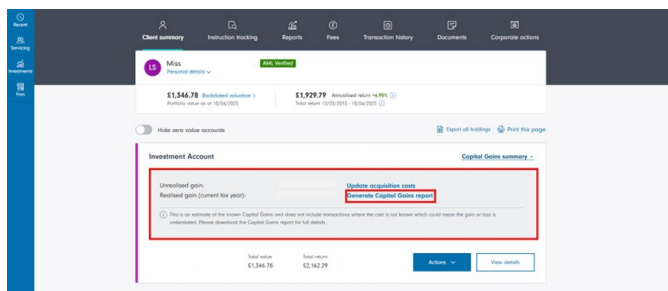


## Capital Gains – unrealised gain

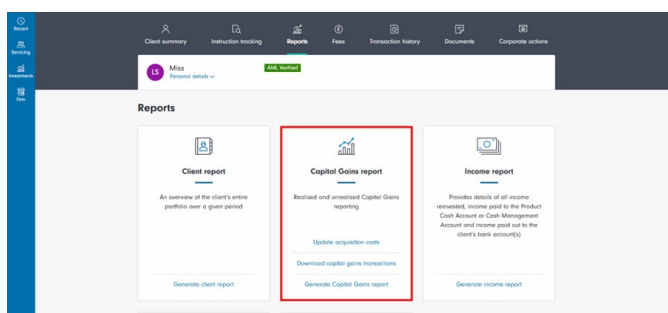
First, find your client through client search by selecting 'Servicing', or if you have recently viewed their accounts, select them from 'Recent'.



You can access Capital Gains reporting from your client's Investment Account by opening up the 'Capital Gains summary' or from the 'Reports' page.




You can then select 'Generate Capital Gains report'.





## Capital Gains report



Important - If your client holds offshore funds these might not be included in the reporting. For any offshore fund that is included, the excess reportable income will not be included in the calculations.

Report type

Realised Capital Gains report

Unrealised Capital Gains report

Consolidated Capital Gains Report

Select tax year

2025-2026

Report format

PDF format

Spreadsheet (CSV)

Cancel

Generate report

### Important information

We use all reasonable skill and care in providing capital gains reporting. However, errors or omissions in the reports may occur because of a number of factors, most of them not within our reasonable control. We cannot, therefore, accept any

[← Back to account summary](#)

### Update acquisition costs

For holdings that have been re-registered to our platform, or stock transferred from another account on our platform, you can enter the acquisition cost of the investment.

You must not enter figures unless you know them to be correct.

[Get help and support with our capitals gains reporting service](#)

#### Eligible transactions

Update the acquisition costs for each relevant transactions then submit the updates.

Sort By

Transaction date

☐ Hide previously updated transactions

Showing 3 of 3 transactions

Select the report type and the format you would like, reports can either be generated as a PDF or as a spreadsheet.

The consolidated Capital Gains report allows you to combine both the realised and unrealised Capital Gains reports into one document, alternatively these reports can be generated separately.

We also have a Capital Gains transactions report available that allows you to review the transactions used to perform the calculations within the reports.

## Capital Gains – updating acquisition (Capital Gains base) cost

For holdings in the system that have been re-registered to our platform, or stock transferred from another account on our platform, you can now enter the acquisition cost of the investment. The cost you enter must be the relevant acquisition cost for Capital Gains purposes, applicable to the investment at the **date of re-registration** onto our platform or at the **date the transfer is received into the transferee account**. (note that it is not the acquisition cost at the date the figure is being entered into the system). For stock transferred between separate accounts on our platform we can provide indicative costs but we cannot tell you whether either of these is the correct treatment for any given case. It is critical that the amount entered is the correct Capital Gains acquisition amount at the relevant point in time, otherwise the calculation produced **will not be correct**. You must not enter figures unless you know them to be correct.

## Re-registered holdings

For re-registered holdings you will need to calculate the relevant Capital Gains acquisition cost of the overall holding at the point of registration onto the platform (aka the Section 104 pool value). This does not mean the original purchase cost, rather it means the Capital Gains acquisition cost of the whole holding at the point of re-registration onto our platform. For holdings purchased in the past, the original investment amount may have been adjusted for Capital Gains purposes, to take account of equalisation payments and/or notional distributions. There may have also been, among other things, reinvested income payments, partial encashments, same day or 30-day rule matters, corporate actions, and inter-fund switches, all of which affect ongoing Capital Gains acquisition costs for the overall holding.

If you do not know the correct Capital Gains acquisition cost at the time of re-registration onto our platform, and/or are unable to calculate the relevant figure, you must not enter a figure, as an inaccurate entry of acquisition costs will produce inaccurate Capital Gains figures within the reports (which must therefore be totally ignored). Please also note that our figures will not include any transactions caught by the '30-day rule' if there is a buy occurring within 30 days of a sell, which took place outside our platform prior to re-registration. If this is applicable, you should adjust the entered acquisition cost to take account accordingly.

## Stock transferred holding

For stock transferred holdings you will need to calculate the relevant Capital Gains acquisition cost for the recipient, for the overall holding, at the point of receipt into the transferee account. Fundamentally, this will depend on the nature of and the parties to the transfer transaction. There are various possibilities. For example, among others, the acquisition cost for the transferee might be:

- the market value of the investments on the date of transfer
- the price or value paid for the investments
- the market value of the investments at the date of death of a previous owner
- regular/monthly savings acquisitions
- affected if the holding was acquired at the Capital Gains acquisition value applicable to the transferor (for example, transfers between married couples on a 'no loss/no gain' basis)
- affected, in limited circumstances, where 'holdover relief' may be applicable

If the acquisition cost of the asset being acquired by the transferee is to be based on the Capital Gains acquisition cost of the transferor, this must be the proper Capital Gains base cost. This does not mean the original purchase cost, paid by the transferor, rather it means the Capital Gains acquisition cost of the whole holding, at the point of transfer. For holdings purchased in the past, the original investment amount may have been adjusted for Capital Gains purposes to take account of equalisation payment and/or notional distributions. There may have also been, among other things, reinvested income payments, partial encashments, same day or 30-day rule matters, corporate actions, or inter-fund switches, all of which affect ongoing Capital Gains acquisition cost for the overall holding. For transfers of this nature, you may find it helpful to ensure you have produced full Capital Gains reports for the transferor account **before you** proceed with the stock transfer instructions.

Depending on the relationship between the source account and the receiving account, the asset might be deemed to be acquired at market value, or else might be deemed to be acquired for the same cost as the previous owner acquired it for. We can't tell you whether either of these is the correct treatment for any given case.

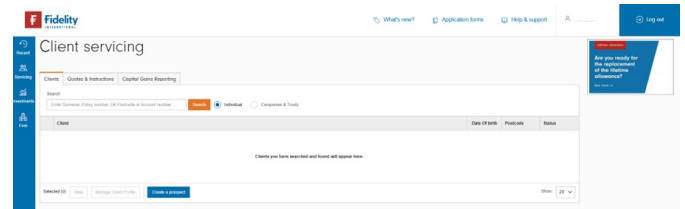
We can normally calculate the market value of the assets on the date of transfer, and we may also be able to calculate the previous acquisition cost (subject to the usual disclaimers). If we can do this, then these values will be made available on the update screen – but it remains your responsibility to determine if either of these is the correct book cost.

For stock transferred holdings, if you do not know the correct Capital Gains acquisition cost at the time of receipt into the transferee account, and/or are unable to calculate the relevant figure, you must not enter a figure, as an inaccurate entry of acquisition costs will produce inaccurate Capital Gains figures within the reports (which must therefore be totally ignored).

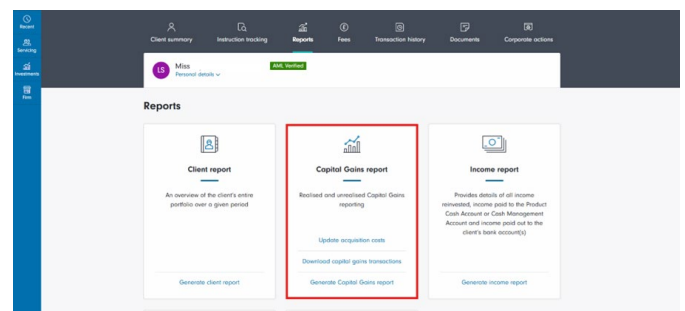
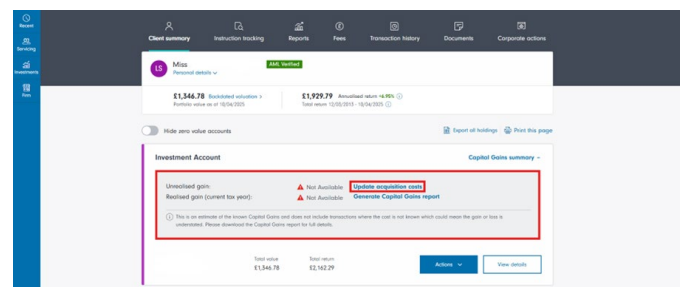
You can access 'Update acquisition costs' from the transferee's Investment Account by opening up the 'Capital Gains summary' or from the 'Reports' page. Click on the option to 'Update acquisition costs' and you will see the relevant transactions for your client. You can enter the acquisition cost for the transferred holdings. The acquisition cost can also be removed or updated. Click 'Submit updates' to update the data for these transactions.

## Capital Gains – realised gain

First, find your client through client search by selecting 'Servicing', or if you have recently viewed their accounts, select them from 'Recent'.



You can access 'Update acquisition cost' from your client's Investment Account by opening up the 'Capital Gains summary' or from the 'Reports' page.





## Bulk Capital Gains reports

Bulk Capital Gains reports can be accessed from the 'Client servicing' section of the site.

A bulk report can be run for realised gains and losses for the current or previous tax years.

Client servicing

Capital Gains Reporting

Bulk capital gains reports for capital gains tax planning

Report type:   
 Select

Download as PDF ☒ Download as spreadsheet (CSV) ☐

Download Report

Please read the following before continuing:

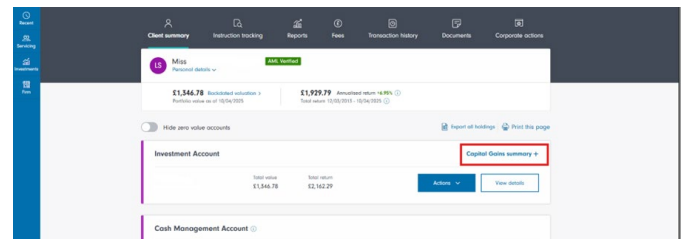
Fidelity International does not provide legal, tax or accounting advice and the information herein should not be considered legal, tax or accounting advice. It is important to note that our calculations take account only of the basic rules of calculating gains and are not intended to produce a definitive statement of an individual's capital gains tax position. Therefore, investors should always seek appropriate expert advice in relation to their taxation situation.

This material is directed only at persons who are resident, ordinarily resident and domiciled for UK tax purposes.

Errors or omissions in the information may occur because of a number of factors, most of them not within our reasonable control. We can therefore not accept any responsibility or liability for the accuracy or incompleteness of the information or for losses resulting from the use of this information.

For more details, please download [Capital gains reports - Guide to using the reports \(PDF\)](#).

An unrealised gains report can be run in the same way:



In either case, the report can be downloaded either as a PDF or a .CSV file which can be opened in Excel. Reports will show the aggregated realised or unrealised gain for your client. If there is a holding for which the gain cannot be shown, this will be shown as per the screen below.

Unable to calculate				
The information cannot be calculated for the following investments because of the type of investment (like offshore funds) missing data, transactions or other information of which we have no complete history.				
AXA Framlington UK Growth Z Inc	-	0.01	32.32	-
BlackRock UK Equity D Acc	-	0.01	21.45	-

## Capital Gains Transaction Report

This report sets out the individual transactions considered when calculating a holding's acquisition cost.

### Benefits

- The report can be used to see what information is used to calculate the ongoing acquisition cost which is produced on the unrealised gain report and realised gain report. The report includes all the information that feeds into our Capital Gains Tool.
- This allows you to reconstruct the capital gains calculation to ensure that it is correct, to confirm that no transactions have been missed, or considered inappropriately, and to check that all transactions are valued correctly.

Below you can find an explanation of each of the columns displayed in the report.

Customer Name	Account	Fund Name	Transaction Date	Units	Amount	Price	Deal Type	Deal Subtype	Acquisition Cost Known	CG Distribution Amount	
ERI Reporting Start Date	ERI Reporting End Date	Units Held at The Reporting End Date	Units Acquired in Reporting Period	ERI Income Rate	Total ERI Income at the End of the Period	Equalisation Rate	ERI Equalisation Amount	Fund Distribution Date	HMRC Reportable for Next Period	Tax Year	ERI Income Type

- Customer Name.
- Account: account number of the customer's Investment Account which is the subject of the report.
- Fund Name: name of the fund associated to each transaction or distribution.
- Transaction Date: this is the price date associated with the transaction. For a distribution this is the ex-dividend date.
- Units: number of units bought/sold in the transaction. For a distribution this is always 0.
- Amount: this is the transaction amount on the deal. For distribution this column carries the net deemed dividend for accumulation funds or equalisation amount for income funds.
- Price: this is the per unit price applied on the transaction. For distribution this is always 0.
- Deal Type: specifies the type of transaction. This uses fewer types than you may see on the transaction report, as it is only designed to help you understand the capital gains treatment of each transaction. See detailed list below for more information.
- Deal Sub Type: specifies the broad nature of the transaction, for example, whether units have been bought or sold, or whether income has been received.
- Acquisition Cost Known Flag: tells you whether the system knows the acquisition cost of the units being bought or sold. Where cost known is "N", no gains information is displayed on the capital gains realised/unrealised report. Not applicable for distributions.
- CG Distribution Amount: for distributions only - shows the net value of the distribution after equalisation; duplicated in 'Amount' so can be ignored.
- ERI Reporting Start Date: the reporting period start date marks the beginning of the reporting period for which the Excess Reportable Income (ERI) is calculated.
- ERI Reporting End Date: the reporting end date is the final date of the reporting period for which the offshore fund calculates its ERI. This is the ex-date for the accumulation.
- Units Held at The Reporting End Date: this relates to the total number of fund units that an investor owns in the offshore funds as of the ERI reporting period end date.
- Units Acquired in Reporting Period: this relates to the total number of fund units purchased by the investor within the specified ERI reporting period.

16. **ERI Income Rate:** this is the amount of extra income earned by each unit in an offshore reporting fund during a specific period that wasn't paid out to investors. This is expressed as a value per unit and helps you figure out how much taxable income you need to report based on the number of units the investor owns at the end of the reporting period.
17. **Total ERI Income at the End of the Period:** this is calculated by multiplying the excess reportable income rate by the number of shares held by the investor on the last day of the reporting period.
18. **Equalisation Rate:** the equalisation rate is an adjustment that accounts for when the investor bought the units in the fund during the reporting period. It ensures that the investor only pays tax on the income earned while the investor owned the units, not on income earned before investing.
19. **ERI Equalisation Amount:** this is the total adjustment applied to the investor's investment based on the number of units bought during the reporting period. It reduces the amount of ERI that needs reporting for tax purposes.
20. **Fund Distribution Date:** this refers to the date on which the ERI is deemed to be distributed for UK tax purposes, typically 6 months after the end of the reporting period.
21. **HMRC Reportable for Next Period:** this indicates whether for its next Financial Year the fund will retain UK reporting status. If it chooses to surrender the status, then the investor's tax position changes with effect from the start of the next reporting period and capital gains treatment is lost from that date.
22. **Tax Year:** this is the tax year in which the ERI is reportable.
23. **ERI Income Type:** this will show either 'dividend' or 'interest'.

## The various deal types

There are fewer types than you may see on the transaction report, as it is only designed to help you understand the capital gains treatment of each transaction. See detailed list below for more information.

Name	Description	Behaviour in engine
BUY	A purchase of units from cash or a re-registration in.	Treated as a normal buy - cash cost of purchase adds to holding acquisition cost. Acquisition cost is not known for re-registration in. This can be amended in the cost override service.
SELL	A sale of units to cash or a re-registration out.	Treated as a normal sell - disposal of assets for capital gains purposes with cost apportioned between the units sold and those retained. Re-registration outs are not treated as disposals.
TRANSFERIN	An increase in units from a stock transfer in.	Cost of transferred units are added to the holding cost. However, these are normally marked as cost unknown, as the system cannot know the correct cost of the units transferred. For stock transfers between accounts owned by the same individual, the cost of the units is assumed to be the old acquisition cost of the units in the old account (if known), as if no disposal has occurred. If you know the cost of the units, this can be amended in the cost override service.
TRANSFEROUT	A decrease in units from a stock transfer out.	Normally marked as cost unknown, as the system cannot know whether a disposal has occurred. For stock transfers between accounts owned by the same individual, we assume no disposal occurred, and the cost is passed across to the new holding.
SWITCHOUT	A sale of units due to a switch, either into another fund or a conversion to another share or unit class of the same fund.	If a different fund, this is treated as a sell. If the same fund, we assume no disposal occurred and the cost is passed across to the new holding.
SWITCHIN	A purchase of units due to a switch into another share or unit class of the same fund.	If a different fund, this is treated as a buy. If the same fund, the cost of the units is assumed to be the old acquisition cost of the units in the old account (if known), as if no disposal has occurred.
NET DISTRIBUTION	A net notional dividend on an accumulation share, less any equalisation amount (which is not taxed as income).	Acquisition cost of the holding is increased by the amount of the distribution.
INCOME DISTRIBUTION	An equalisation payment from a distribution-paying income share.	Acquisition cost of the holding is reduced by the amount of the equalisation payment.

Please note, the 'Behaviour in engine' describes how the engine will treat the transaction under normal circumstances, based on what we know about the transaction. It is not a guide to the correct capital gains treatment of the transaction, for which customers should seek professional advice considering the full context of each transaction.

## How to understand and use the distribution types

The report will allow you to calculate acquisition costs and will include all the distribution information needed. This is displayed as shown below:

Customer Account N	Asset Nan	Transactio	Units	Amount	Price	Deal Type	Deal Subt	Acquisitio	CG Distrib	ERI Report	ERI Report	Units Held	Units acq	ERI Incom	Total ERI	ERI Equali	ERI Equali	Fund Distr	HMRC Reg	Tax Year	ERI Income	Type
MR FLORE AG100368	BAILLIE GI	20210913	-8.95	197.62	22.08045	SELL	SELL	Y	0													
MR FLORE AG100368	BAILLIE GI	20200519	8.95	150.87	16.85698	BUY	BUY	Y	0													
MR FLORE AG100368	BAILLIE GI	20210501	0	1.16	0	NET DISTR	DIVIDEND		1.16													
MR FLORE AG100368	BARINGS I	20200504	55.43	150	2.706115	BUY	BUY	Y	0													
MR FLORE AG100368	BARINGS I	20221222	-0.89	3.06	3.438202	SELL	SELL	Y	0													
MR FLORE AG100368	BARINGS I	20230207	-1.01	3.75	3.712871	SELL	SELL	Y	0													
MR FLORE AG100368	BARINGS I	20200518	40.08	117	2.919161	BUY	BUY	Y	0													
MR FLORE AG100368	BARINGS I	20230503	-8.27	27.49	3.324062	SELL	SELL	Y	0													
MR FLORE AG100368	BARINGS I	20230306	-2.08	7.5	3.605769	SELL	SELL	Y	0													
MR FLORE AG100368	BARINGS I	20230112	-1.05	3.75	3.571428	SELL	SELL	Y	0													
MR FLORE AG100368	BARINGS I	20210913	-79.98	350	4.376094	SELL	SELL	Y	0													
MR FLORE AG100368	BARINGS I	20230406	-2.23	7.5	3.363228	SELL	SELL	Y	0													
MR FLORE AG100368	BARINGS I	20210501	0	0.47	0	INCOME D	DIVIDEND		0.47													
MR FLORE AG100368	GYM GRO	20200504	91	159.41	1.751758	BUY	BUY	Y	0													
MR FLORE AG100368	GYM GRO	20210910	-91	248.56	2.731428	SELL	SELL	Y	0													
MR FLORE AG100368	ASSOCIAT	20200601	10	200.15	20.015	BUY	BUY	Y	0													
MR FLORE AG100368	ASSOCIAT	20210910	-10	185.31	18.531	SELL	SELL	Y	0													
MR FLORE AG100368	INVESCO	20210913	-108.09	294.78	2.727171	SELL	SELL	Y	0													
MR FLORE AG100368	INVESCO	20200504	108.09	200	1.850309	BUY	BUY	Y	0													
MR FLORE AG100368	INVESCO	20201101	0	1.68	0	INCOME D	DIVIDEND		1.68													
MR FLORE AG100368	VANGUAR	20210910	-4	227.21	56.8025	SELL	SELL	Y	0													
MR FLORE AG100368	VANGUAR	20200504	4	172.74	43.185	BUY	BUY	Y	0													
MR FLORE AG100368	VANGUARD FUNDS F		4	2.615444	0.653861	NET DISTR	DIVIDEND		2.615444	20190701	20200630	4		0.653861	2.615444			20201231	YES	2020-21	Dividend	
MR FLORE AG100368	VANGUARD FUNDS F		4	2.681092	0.670273	NET DISTR	DIVIDEND		2.681092	20200701	20210630	4		0.670273	2.681092			20211231	YES	2021-22	Dividend	

- For accumulation funds as shown above it will provide the net notional distribution. The deal type will be 'Net Distribution'. The equalisation amount has already been taken off, and if applicable, this figure would then be added to acquisition cost of that fund.
- For income paying funds this transaction will show as income distribution and this will be the equalisation payment only. This should be deducted from the ongoing acquisition cost. The income distribution transaction will be dated as at the ex-dividend date.
- If the client has the fund set to reinvest, there will be an accompanying buy transaction showing a purchase of new units.

## The Acquisition Cost Known Flag

- For each transaction this shows if we hold all the relevant information to calculate the acquisition cost from that specific deal.
- If this shows as 'N' this could be due to stock transfers or re-registrations. You can input these costs via the 'update acquisition cost tool' online.
- This could also show 'N' due to potentially manually placed deals, for example, deal corrections.

# Important information

We (Financial Administration Services Limited or the associated companies of the FIL Limited Group of companies as applicable) use all reasonable skill and care in providing capital gains reporting. However, errors or omissions in the reports may occur because of a number of factors, most of them not within our reasonable control. We cannot, therefore, accept any responsibility or liability for the inaccuracy or incompleteness of the information or for losses resulting from the use of our capital gains reporting. The capital gains reports are intended as a prompt to consider whether a more detailed look at capital gains is required. They must not be solely relied upon to support any tax filings. When individuals have tax filing obligations they should retain appropriate records and make their own calculations to support such returns.

The rules concerning the calculation of capital gains can be complex and contain many exceptions and particular treatments for which we cannot allow. Our calculations take account only of the basic rules of calculating gains in the UK and are not intended to produce a definitive statement of an individual's capital gains tax position. Please refer to the additional notes that accompany the calculations for further details.

The information provided within our capital gains report is only intended to be used with clients who are resident, ordinarily resident and domiciled for UK tax purposes and is not to be regarded as any form of tax advice. We recommend that clients always seek appropriate advice in relation to their tax situation where they are unsure of their tax position.

All information shown within the capital gains reports is based on transactions processed and investment prices at the close of the previous business day (except for investments purchased through our share dealing service which are calculated using intraday market prices), all prices are displayed to two decimal points only. Investment values will appear after deals have been priced and cash values will appear after deals have been instructed. All instructions are placed on a forward-pricing basis; this means that

investment values shown within the reports will not necessarily be the amount received when redeeming investments. Further information around our dealing policies can be found in the **Fidelity Client Terms for investors with an adviser or intermediary.**

The information provided is solely based on information which you provided or which we have in our files. The calculations cannot, amongst other things, take into consideration:

- any data, transactions or other information about which we have no complete history
- any investments that a client may also hold outside of a Fidelity account
- any interaction of investments that a client may hold across more than one account with Fidelity
- any recent changes of the relevant UK legislation after the start of the current tax year
- any investments that have been moved between accounts either at Fidelity or from external providers to Fidelity
- investments that have undergone a complex transaction such as a corporate action. In many cases we will stop calculating Capital Gains as our report is unable to consider the effect of the corporate action without looking at your clients' personal circumstances

In the case of joint accounts, only accounts for the primary account holder will be displayed. The secondary account holder capital gains tax reports can be viewed through the secondary account holder accounts. The report will not allocate gains or losses between joint holders so in each case the total gains or loss will be reflected for a joint account asset rather than the portion relevant to a specific account holder. In the event of a death on a joint account, the ongoing acquisition cost will stay the same when the deceased holder is removed. This may mean the ongoing acquisition cost will be incorrect as it will be based on the original acquisition cost rather than the value at date of death. Due to this you will need to ignore any gain or loss on our reports and calculate any gain or loss manually.

## Important information relating to offshore funds

Offshore funds are included within the capital gains reports. We obtain excess reportable income from a third-party provider. Income received by a reporting fund but not distributed to the investor is called Excess Reportable Income (ERI). Investors are liable to income tax on ERI accrued. Furthermore, any gain arising from the disposal of an investment is subject to capital gains tax. The excess reportable

income amounts that have been subject to income tax have been added to the base cost of the investment, thereby reducing the gain subject to capital gains tax.

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