A study in volunteers to look at the safety and tolerability of the new test medicine GUB014295 and how it is taken up by the body when given as a single and multiple dose by injection

Submission date 14/11/2023	Recruitment status Recruiting	[X] Prospectively registered [_] Protocol
Registration date 14/11/2023	Overall study status Ongoing	 Statistical analysis plan Results
Last Edited 09/05/2025	Condition category Nutritional, Metabolic, Endocrine	[_] Individual participant data[X] Record updated in last year

Plain English summary of protocol

Background and study aims

The Sponsor is developing the test medicine, GUB014295, as a potential treatment for obesity. Around 15% of the world's population are obese. Obesity increases the risk of certain diseases and medical conditions, for example type 2 diabetes, heart disease and fatty liver disease which can decrease life expectancy and quality of life.

Who can participate?

We plan to enrol up to 124 healthy volunteers aged 18-65 years.

What does the study involve?

In this study, we'll give healthy volunteers doses of test medicine, to assess the safety and tolerability by reviewing side effects, and measuring what the body does to the test medicine.

The test medicine hasn't been given to humans before. We'll start with a low dose and test higher doses as the study progresses.

Volunteers in each cohort will receive a dose of test medicine or placebo (dummy medicine), at different dose levels, by injection under the skin.

We'll collect blood and urine samples to:

* complete safety tests.

* measure the amount of test medicine and its breakdown products.

* assess the effect of the test medicine on blood levels of substances linked to processing of sugar in the diet.

* assess the presence of anti-drug antibodies, which can indicate allergic reactions, following the study

What are the possible risks and benefits of participating? Healthy volunteers will get no medical benefit from the test medicine, however, the aims of the study can be most efficiently met in volunteers with no concurrent medical conditions and who do need to take concomitant medication that might interfere with the study objectives or increase the risk of the study. Volunteers may experience side effects from the test medicine. The test medicine has never been given to humans before so its side effects are unknown. Full information on possible side effects is in the Participant Information Sheet and Informed Consent Form. There is always a risk of unexpected side effects or an allergic reaction. To mitigate the risk, we'll ensure that volunteers meet the entry criteria for the study and monitor volunteers closely throughout the study.

Where is the study run from? Quotient Sciences Limited (UK)

When is the study starting and for how long is it expected to run for? September 2023 to January 2026

Who is funding the study? Gubra A/S (Denmark)

Who is the main contact? Mads Axelsen, max@gubra.dk

Contact information

Type(s) Public, Scientific

Contact name Mr Mads Axelsen

Contact details

Hørsholm Kongevej 11B Hørsholm Denmark 2970 +45 31522650 max@gubra.dk

Type(s) Principal Investigator

Contact name Dr Sharan Sidhu

Contact details Quotient Sciences, Mere Way, Ruddington Nottingham United Kingdom NG11 6JS +44 3303031000 recruitment@weneedyou.co.uk

Additional identifiers

EudraCT/CTIS number Nil known

IRAS number 1008236

ClinicalTrials.gov number NCT06144684

Secondary identifying numbers GUC17-01

Study information

Scientific Title

A two-part first-in-human study to assess the safety, tolerability, pharmacokinetics and pharmacodynamics of single and multiple ascending subcutaneous doses of GUB014295 in lean to overweight or obese but otherwise healthy men and women

Study objectives

Current study hypothesis as of 28/11/2024:

To assess the safety and tolerability of single (Part 1) and multiple (Part 2) ascending subcutaneous doses of GUB014295 in lean to overweight or obese but otherwise healthy men (Part 1) and men and women (Part 2

Previous study hypothesis:

To assess the safety and tolerability of single ascending subcutaneous doses of GUB014295 in lean to overweight or obese but otherwise healthy men

Ethics approval required

Ethics approval required

Ethics approval(s)

Approved 10/11/2023, HSC REC A (Lissue Industrial Estate West 5 Rathdown Walk, Lisburn, Co. Antrim, BT28 2RF, United Kingdom; +44 28 9536 1400; RECA@hscni.net), ref: 23/NI/0109

Study design

Single centre first-in-human safety and pharmacokinetics randomized controlled trial

Primary study design

Interventional

Secondary study design Randomised controlled trial

Study setting(s) Pharmaceutical testing facility

Study type(s) Safetv

Participant information sheet

Not available in web format, please use contact details to request a participant information sheet.

Health condition(s) or problem(s) studied

Controlling obesity

Interventions

Current interventions as of 08/04/2024:

Part 1 is a double-blind (within cohorts), randomised, placebo-controlled, single ascending dose (SAD) study. It is planned to enrol 4 cohorts of 8 subjects (Regimens A, B, C and D), with 2 additional optional cohorts of 8 subjects (Regimens E and F).

Part 2A is a double-blind (within cohorts), randomised, placebo-controlled, multiple ascending dose (MAD) study. It is planned to enrol 2 cohorts of 8 subjects (Regimens G and H).

Part 2B is a double-blind (within cohorts), randomised, placebo-controlled, MAD study. It is planned to enrol 3 cohorts of 12 subjects (Regimens I, J and K).

Part 2C is a double-blind (within cohorts), randomised, placebo-controlled, MAD study. It is planned to enrol 2 cohorts of up to 12 subjects (Regimens L and M), randomised in a ratio of 9 active to 3 placebo per cohort, where possible.

Previous interventions as of 28/11/2024:

Part 1 is a double-blind (within cohorts), randomised, placebo-controlled, single ascending dose (SAD) study. It is planned to enrol 4 cohorts of 8 subjects (Regimens A, B, C and D), with 2 additional optional cohorts of 8 subjects (Regimens E and F).

Part 2A is a double-blind (within cohorts), randomised, placebo-controlled, multiple ascending dose (MAD) study. It is planned to enrol 2 cohorts of 8 subjects (Regimens G and H). Part 2B is a double-blind (within cohorts), randomised, placebo-controlled, MAD study. It is planned to enrol 3 cohorts of 12 subjects (Regimens I, J and K).

Previous interventions:

Participants will receive a single dose of 5 mg/mL, GUB014295 Solution for Subcutaneous Injection or placebo on one occasion. Participants will be allocated to receive GUB-14295 or placebo in a 6:2 ratio using a computer generated randomisation schedule.

Intervention Type

Drug

Pharmaceutical study type(s) Pharmacokinetic

Phase Phase I

Drug/device/biological/vaccine name(s) GUB014295

Primary outcome measure

Updated primary outcome measure as of 09/05/2025:

Safety and tolerability will be measured by assessing: incidence of AEs, physical examinations and change from baseline for vital signs, ECGs, and laboratory safety tests at screening, from baseline (day 0) to end of trial (day 29) part 1, (day 64) part 2A, (day 120) part 2B, and (day 127) in part 2C, and follow-up.

Previous primary outcome measure as of 28/11/2024:

Safety and tolerability will be measured by assessing: incidence of AEs, physical examinations and change from baseline for vital signs, ECGs, and laboratory safety tests at screening, from baseline (day 0) to end of trial (day 29) part 1, (day 64) part 2A and (day 106) in part 2B, and follow-up.

Previous primary outcome measure:

Safety and tolerability will be measured by assessing: incidence of AEs, physical examinations and change from baseline for vital signs, ECGs, and laboratory safety tests at screening, Day -1 to Day 5, and at return visits on Days 8, 15, 22 and 29, and follow-up.

Secondary outcome measures

Updated secondary outcome measure as of 09/05/2025:

1. Pharmacokinetic parameters measured from blood samples taken from baseline (day 0) to end of trial (day 29) part 1, (day 64) part 2A, (day 120) part 2B, and (day 127) in part 2C, and follow-up.

2. Change in body weight (kg) from screening to the follow-up visit.

3. Changes in blood concentrations of glucose, insulin, C-peptide, glucagon, and paracetamol from samples taken before dosing (day -1) and day 4 part 1, day-1 and day 39 part 2A and day-1 and day 81 part 2B.

Previous secondary outcome measures as of 28/11/2024:

1. Pharmacokinetic parameters measured from blood samples taken from baseline (day 0) to end of trial (day 29) part 1, (day 64) part 2A and (day 106) in part 2B, and follow-up. 2. Change in body weight (kg) from screening to the follow-up visit.

3. Changes in blood concentrations of glucose, insulin, C-peptide, glucagon, and paracetamol from samples taken before dosing (day -1) and day 4 part 1, day-1 and day 39 part 2A and day-1 and day 81 part 2B.

Previous secondary outcome measures:

1. Pharmacokinetic parameters measured from blood samples taken from Day -1 to Day 5, and at return visits on Days 8, 15, 22 and 29, and follow-up.

2. Change in body weight (kg) from screening to the follow-up visit.

3. Changes in blood concentrations of glucose, insulin, C-peptide, glucagon, and paracetamol from samples taken on Day -1 and Day 4

Overall study start date 04/09/2023

Completion date 01/04/2026

Eligibility

Key inclusion criteria

Current inclusion criteria as of 09/05/2025:

1. Males (Part 1 only) aged 18 to 55 years, and males and females (Part 2 only) aged 18 to 65 years inclusive at the time of signing informed consent

2. Must agree to adhere to the contraception requirements

3. Lean to overweight or obese but otherwise healthy males (Part 1 and 2) or nonpregnant, nonlactating females (Part 2 only)

4. BMI of 22.0 to 32.0 kg/m2 for Part 1 and Part 2A, and a BMI of 27.0 to 35.0 kg/m2 for Part 2B and Part 2C, as measured at screening. Overweight or obese as assessed by BMI should be due to excess adipose tissue, as judged by the investigator

5. Weight for males \geq 70 kg (all parts), and for females \geq 60 kg (Part 2 only) at screening

Previous inclusion criteria as of 28/11/2024:

^{1.} Males (Part 1 only) aged 18 to 55 years, and males and females (Part 2 only) aged 18 to 65 years inclusive at the time of signing informed consent

^{2.} Must agree to adhere to the contraception requirements

^{3.} Lean to overweight or obese but otherwise healthy males (Part 1 and 2) or nonpregnant, nonlactating females (Part 2 only)

^{4.} BMI of 22.0 to 32.0 kg/m2 for Part 1 and Part 2A, and a BMI of 27.0 to 35.0 kg/m2 for Part 2B,

as measured at screening. Overweight or obese as assessed by BMI should be due to excess adipose tissue, as judged by the investigator

5. Weight for males ≥70 kg and ≤110 kg (all parts), and for females ≥60 kg and ≤110 kg (Part 2A and 2B only) at screening

Previous inclusion criteria:

- 1. Must provide written informed consent
- 2. Must be willing and able to communicate and participate in the whole study
- 3. Males aged 18 to 55 years inclusive at the time of signing informed consent
- 4. Must agree to adhere to the contraception requirements defined in the clinical protocol
- 5. Lean to overweight or obese but otherwise healthy males
- 6. BMI of 22.0 to 32.0 kg/m² as measured at screening. Overweight or obese as assessed by BMI should be due to excess adipose tissue, as judged by the investigator
- 7. Weight ≥70 kg at screening

Participant type(s)

Healthy volunteer

Age group

Adult

Lower age limit 18 Years

Upper age limit 65 Years

Sex Both

Both

Target number of participants 124

Key exclusion criteria

Current exclusion criteria as of 09/05/2025:

1. Serious adverse reaction or serious hypersensitivity to any drug or formulation excipients 2. Presence or history of clinically significant allergy requiring treatment, as judged by the investigator. Hay fever is allowed unless it is active

3. Known or suspected hypersensitivity or allergy to paracetamol

4. Presence or history of clinically significant cardiovascular, renal, hepatic, dermatological, respiratory, neurological, psychiatric, malignant, metabolic, endocrinological, haematological or venereal disorder, as judged by the investigator

5. Presence or history of any clinically relevant gastrointestinal diseases or symptoms of gastrointestinal disorders potentially affecting interpretation of study data

6. Presence or history of diseases associated with impaired calcium homeostasis and/or increased bone turnover (e.g. Paget´s disease, osteoporosis)

7. History of major depressive disorder within 2 years prior to screening

8. Part 2B only: Subjects with haemoglobin <LLN at screening and/or admission

9. Subjects unable to take paracetamol for any reason

10. Subjects who do not have suitable veins for multiple venepunctures/cannulation as assessed by the investigator or delegate at screening

11. Subjects with tattoos or scars on the abdomen which may interfere with injection site assessments as determined by the investigator or delegate at screening

12. Clinically significant abnormal clinical chemistry, haematology, coagulation or urinalysis as judged by the investigator. Subjects with Gilbert's Syndrome are not allowed.

13. HbA1c ≥48 mmol/mol (≥6.5%) and/or fasting plasma glucose ≥7.0 mmol/L at screening 14. Prolongation of the QTcF over 450 msec for males and 470 msec for females or any other clinically significant abnormal ECG results as judged by the investigator

15. Supine blood pressure (after ≥5 min rest) <90 mmHg or >150 mmHg (systolic) and/or <50 mmHg or >90 mmHg (diastolic)

16. Heart rate (ECG-recorded after ≥5 min rest) <45 or >90 beats per minute

17. Positive hepatitis B surface antigen (HBsAg), hepatitis C virus antibody (HCV Ab) or human immunodeficiency virus (HIV) 1 and 2 antibody results

18. Evidence of renal impairment at screening, as indicated by an estimated GFR of <70 mL/min /1.73m² using the Chronic Kidney Disease Epidemiology Collaboration (CKD-EPI; 2009) equation 19. Subjects who have received any IMP in a clinical research study within the 90 days prior to Day 1, or less than 5 elimination half-lives prior to Day 1, whichever is longer

20. Subjects who have previously been administered IMP in this study

21. Donation of blood or plasma within the previous 3 months or loss of greater than 400 mL of blood

22. Subjects who are taking, or have taken, any prescribed or over-the-counter drug or herbal remedies/vitamins in the 14 days before IMP administration

23. Subject reports prior receipt of an amylin and/or calcitonin receptor agonist within the last 6 months

24. History of any drug or alcohol abuse in the past 2 years

25. Regular alcohol consumption >21 units per week and in females >14 units per week

26. A confirmed positive alcohol breath test at screening or admission

27. Current smokers and those who have smoked within the last 12 months

28. Current users of e-cigarettes and nicotine replacement products and those who have used these products within the last 12 months

29. A confirmed breath carbon monoxide reading of greater than 10 ppm at screening or admission

30. Confirmed positive drugs of abuse test result at screening or admission

31. Anticipated change in lifestyle (such as eating, exercise or sleeping pattern) during the trial and/or clinically significant body weight change (≥5% self-reported change) or comprehensive dieting attempts (e.g. participation in a weight reduction program or treatment with any medication indicated for weight management) within the last 90 days prior to screening 32. Subjects who do not agree to consume the liquid mixed meal

33. Male subjects with pregnant or lactating partners

34. Any disorder, unwillingness or inability, not covered by any of the other exclusion criteria,

that the investigator evaluates might jeopardise the subject's safety or compliance with the protocol

35. Part 2 only: Females who are pregnant or lactating (all female subjects must have a negative highly sensitive urine or serum pregnancy test)

36. Paracetamol (up to 4 g per day) will be permitted except in the 48 h prior to the mixed meal tests on Day -1 and Day 4 (Part 1 Cohorts 2 to 6), Day 39 (Part 2A) and Day 81 (Part 2B) where paracetamol is not permitted

37. NSAIDs can be given at the discretion of the investigator to treat any AEs if necessary

Previous exclusion criteria as of 28/11/2024:

1. Serious adverse reaction or serious hypersensitivity to any drug or formulation excipients

2. Presence or history of clinically significant allergy requiring treatment, as judged by the investigator. Hay fever is allowed unless it is active

3. Known or suspected hypersensitivity or allergy to paracetamol

4. Presence or history of clinically significant cardiovascular, renal, hepatic, dermatological, respiratory, neurological, psychiatric, malignant, metabolic, endocrinological, haematological or venereal disorder, as judged by the investigator

5. Presence or history of any clinically relevant gastrointestinal diseases or symptoms of gastrointestinal disorders potentially affecting interpretation of study data

6. Presence or history of diseases associated with impaired calcium homeostasis and/or increased bone turnover (e.g. Paget´s disease, osteoporosis)

7. History of major depressive disorder within 2 years prior to screening

8. Part 2B only: Subjects with haemoglobin <LLN at screening and/or admission

9. Subjects unable to take paracetamol for any reason

10. Subjects who do not have suitable veins for multiple venepunctures/cannulation as assessed by the investigator or delegate at screening

11. Subjects with tattoos or scars on the abdomen which may interfere with injection site assessments as determined by the investigator or delegate at screening

12. Clinically significant abnormal clinical chemistry, haematology, coagulation or urinalysis as judged by the investigator. Subjects with Gilbert's Syndrome are not allowed.

13. HbA1c ≥48 mmol/mol (≥6.5%) and/or fasting plasma glucose ≥7.0 mmol/L at screening 14. Prolongation of the QTcF over 450 msec for males and 470 msec for females or any other clinically significant abnormal ECG results as judged by the investigator

15. Supine blood pressure (after ≥5 min rest) <90 mmHg or >150 mmHg (systolic) and/or <50 mmHg or >90 mmHg (diastolic)

16. Heart rate (ECG-recorded after ≥5 min rest) <45 or >90 beats per minute

17. Positive hepatitis B surface antigen (HBsAg), hepatitis C virus antibody (HCV Ab) or human immunodeficiency virus (HIV) 1 and 2 antibody results

18. Evidence of renal impairment at screening, as indicated by an estimated GFR of <70 mL/min /1.73m² using the Chronic Kidney Disease Epidemiology Collaboration (CKD-EPI; 2009) equation 19. Subjects who have received any IMP in a clinical research study within the 90 days prior to

Day 1, or less than 5 elimination half-lives prior to Day 1, whichever is longer

20. Subjects who have previously been administered IMP in this study

21. Donation of blood or plasma within the previous 3 months or loss of greater than 400 mL of blood

22. Subjects who are taking, or have taken, any prescribed or over-the-counter drug or herbal remedies/vitamins in the 14 days before IMP administration

23. Subject reports prior receipt of an amylin and/or calcitonin receptor agonist within the last 6 months

24. History of any drug or alcohol abuse in the past 2 years

25. Regular alcohol consumption >21 units per week

26. A confirmed positive alcohol breath test at screening or admission

27. Current smokers and those who have smoked within the last 12 months

28. Current users of e-cigarettes and nicotine replacement products and those who have used these products within the last 12 months

29. A confirmed breath carbon monoxide reading of greater than 10 ppm at screening or admission

30. Confirmed positive drugs of abuse test result at screening or admission

31. Anticipated change in lifestyle (such as eating, exercise or sleeping pattern) during the trial and/or clinically significant body weight change (≥5% self-reported change) or comprehensive dieting attempts (e.g. participation in a weight reduction program or treatment with any medication indicated for weight management) within the last 90 days prior to screening 32. Subjects who do not agree to consume the liquid mixed meal

33. Male subjects with pregnant or lactating partners

34. Any disorder, unwillingness or inability, not covered by any of the other exclusion criteria, that the investigator evaluates might jeopardise the subject's safety or compliance with the protocol

35. Part 2A and 2B only: Females who are pregnant or lactating (all female subjects must have a negative highly sensitive urine or serum pregnancy test)

36. Paracetamol (up to 4 g per day) will be permitted except in the 48 h prior to the mixed meal tests on Day -1 and Day 4 (Part 1 Cohorts 2 to 6), Day 39 (Part 2A) and Day 81 (Part 2B) where paracetamol is not permitted

37. NSAIDs can be given at the discretion of the investigator to treat any AEs if necessary

Previous exclusion criteria:

 Serious adverse reaction or serious hypersensitivity to any drug or formulation excipients
 Presence or history of clinically significant allergy requiring treatment, as judged by the investigator. Hay fever is allowed unless it is active

3. Known or suspected hypersensitivity or allergy to paracetamol

4. Presence or history of clinically significant cardiovascular, renal, hepatic, dermatological, respiratory, neurological, psychiatric, malignant, metabolic, endocrinological, haematological or venereal disorder, as judged by the investigator

5. Presence or history of any clinically relevant gastrointestinal diseases or symptoms of gastrointestinal disorders potentially affecting interpretation of study data, e.g. by affecting absorption of nutrients or drugs, as judged by the investigator

6. Presence or history of diseases associated with impaired calcium homeostasis and/or increased bone turnover (e.g. Paget´s disease, osteoporosis)

7. History of major depressive disorder within 2 years prior to screening or history of other severe psychiatric disorders (e.g. schizophrenia or bipolar disorder) or suicidal attempt 8. Subjects unable to take NSAIDs for any reason

9. Subjects unable to take paracetamol for any reason

10. Subjects who do not have suitable veins for multiple venepunctures/cannulation as assessed by the investigator or delegate at screening

11. Subjects with tattoos or scars on the abdomen which may interfere with injection site assessments as determined by the investigator or delegate at screening

12. Clinically significant abnormal clinical chemistry, haematology, coagulation or urinalysis as judged by the investigator. Subjects with Gilbert's Syndrome are not allowed.

13. HbA1c ≥48 mmol/mol (≥6.5%) and/or fasting plasma glucose ≥7.0 mmol/L at screening 14. Prolongation of the QTcF over 450 msec or any other clinically significant abnormal ECG results as judged by the investigator

15. Supine blood pressure (after ≥5 min rest) <90 mmHg or >150 mmHg (systolic) and/or <50 mmHg or >90 mmHg (diastolic)

16. Heart rate (ECG-recorded after ≥5 min rest) <45 or >90 beats per minute

17. Positive hepatitis B surface antigen (HBsAg), hepatitis C virus antibody (HCV Ab) or human immunodeficiency virus (HIV) 1 and 2 antibody results

18. Evidence of renal impairment at screening, as indicated by an estimated GFR of <80 mL/min

/1.73m² using the Chronic Kidney Disease Epidemiology Collaboration (CKD-EPI; 2009) equation 19. Subjects who have received any IMP in a clinical research study within the 90 days prior to Day 1, or less than 5 elimination half-lives prior to Day 1, whichever is longer

20. Subjects who have previously been administered IMP in this study

21. Donation of blood or plasma within the previous 3 months or loss of greater than 400 mL of blood

22. Subjects who are taking, or have taken, any prescribed or over-the-counter drug or herbal remedies/vitamins in the 14 days

before IMP administration. Paracetamol will be permitted until 48 h prior to Day -1 except 48 h prior to the mixed meal tests on Day -1 and Day 4 (Cohorts 2 to 6) where paracetamol is not permitted. NSAIDs can be given at the discretion of the investigator to treat any AEs if necessary (up to 4 g per day). Exceptions may apply, as determined by the investigator, if each of the following criteria are met: medication with a short half-life if the washout is such that no PD activity is expected by the time of dosing with IMP; and if the use of medication does not jeopardise the safety of the trial subject; and if the use of medication is not considered to interfere with the objectives of the study

23. Subject reports prior receipt of an amylin and/or calcitonin receptor agonist within the last 6 months

24. History of any drug or alcohol abuse in the past 2 years

25. Regular alcohol consumption >21 units per week (1 unit = ½ pint beer, or a 25 mL shot of 40% spirit, 1.5 to 2 units = 125 mL glass of wine, depending on type)

26. A confirmed positive alcohol breath test at screening or admission

27. Current smokers and those who have smoked within the last 12 months

28. Current users of e-cigarettes and nicotine replacement products and those who have used these products within the last 12 months

29. A confirmed breath carbon monoxide reading of greater than 10 ppm at screening or admission

30. Confirmed positive drugs of abuse test result at screening or admission

31. Anticipated change in lifestyle (such as eating, exercise or sleeping pattern) during the trial and/or clinically significant body weight change (≥5% self-reported change) or comprehensive dieting attempts (e.g. participation in a weight reduction program or treatment with any medication indicated for weight management) within the last 90 days prior to screening

32. Subjects who do not agree to consume the liquid mixed meal

33. Male subjects with pregnant or lactating partners

34. Subjects who are, or are immediate family members of, a study site or sponsor employee 35. Any disorder, unwillingness or inability, not covered by any of the other exclusion criteria, that the investigator evaluates might jeopardise the subject's safety or compliance with the protocol

Date of first enrolment

15/11/2023

Date of final enrolment 31/01/2026

Locations

Countries of recruitment England

United Kingdom

Study participating centre Quotient Sciences Limited Mere Way, Ruddington Nottingham United Kingdom NG11 6JS

Sponsor information

Organisation Gubra A/S

Sponsor details

Hørsholm Kongevej 11B Hørsholm Denmark 2970 +45 31522650 max@gubra.dk

Sponsor type Industry

Funder(s)

Funder type Industry

Funder Name Gubra A/S

Results and Publications

Publication and dissemination plan Planned publication in peer reviewed scientific journals.

Intention to publish date 01/12/2026

Individual participant data (IPD) sharing plan

The data-sharing plans for the current study are unknown and will be made available at a later date.

IPD sharing plan summary

Data sharing statement to be made available at a later date