

Chapter 14

Charity authorised investment funds

14.1 Introduction

Application

14.1.1

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This chapter applies to:

- (1) an *authorised fund manager of a charity authorised investment fund*;
- (2) an *ICVC that is a charity authorised investment fund*;
- (3) the *depository of a charity authorised investment fund*; and
- (4) the *authorised fund manager and the depository of an authorised fund that was previously registered as a charity with the Charity Commission*.

Purpose

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This chapter sets out modifications to the *rules and guidance* in this sourcebook for *authorised fund managers and depositories of charity authorised investment funds*.

Types of charity authorised investment fund

14.1.3

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- (1) A *charity authorised investment fund* may be:
 - (a) a *UCITS scheme*; or
 - (b) a *non-UCITS retail scheme*;
 - (c) a *qualified investor scheme*; or
 - (d) a *long-term asset fund*.
- (2) A *charity authorised investment fund* may be structured as:
 - (a) an *authorised unit trust (AUT)*; or
 - (b) an *investment company with variable capital (ICVC)*; or
 - (c) an *authorised contractual scheme (ACS)*.