

## Chapter 14

# Charity authorised investment funds

		<div>14.1</div> <div>Introduction</div>
		<div>Application</div>
14.1.1	R	<div><div>This chapter applies to:</div><div><div>(1) an <i>authorised fund manager</i> of a <i>charity authorised investment fund</i>;</div><div>(2) an <i>ICVC</i> that is a <i>charity authorised investment fund</i>;</div><div>(3) the <i>depository</i> of a <i>charity authorised investment fund</i>; and</div><div>(4) the <i>authorised fund manager</i> and the <i>depository</i> of an <i>authorised fund</i> that was previously registered as a charity with the Charity Commission.</div></div></div>
		<div>Purpose</div>
14.1.2	G	<div><div>This chapter sets out modifications to the <i>rules</i> and <i>guidance</i> in this sourcebook for <i>authorised fund managers</i> and <i>depositories</i> of <i>charity authorised investment funds</i>.</div></div>
		<div>Types of charity authorised investment fund</div>
14.1.3	R	<div><div>(1) A <i>charity authorised investment fund</i> may be:</div><div><div>(a) a <i>UCITS scheme</i>; or</div><div>(b) a <i>non-UCITS retail scheme</i>;</div><div>(c) a <i>qualified investor scheme</i>; or</div><div>(d) a <i>long-term asset fund</i>.</div></div><div><div>(2) A <i>charity authorised investment fund</i> may be structured as:</div><div><div>(a) an <i>authorised unit trust (AUT)</i>; or</div><div>(b) an <i>investment company with variable capital (ICVC)</i>; or</div><div>(c) an <i>authorised contractual scheme (ACS)</i>.</div></div></div></div>