### Chapter 16

Open-ended investment companies: Premium listing



16.1 Application

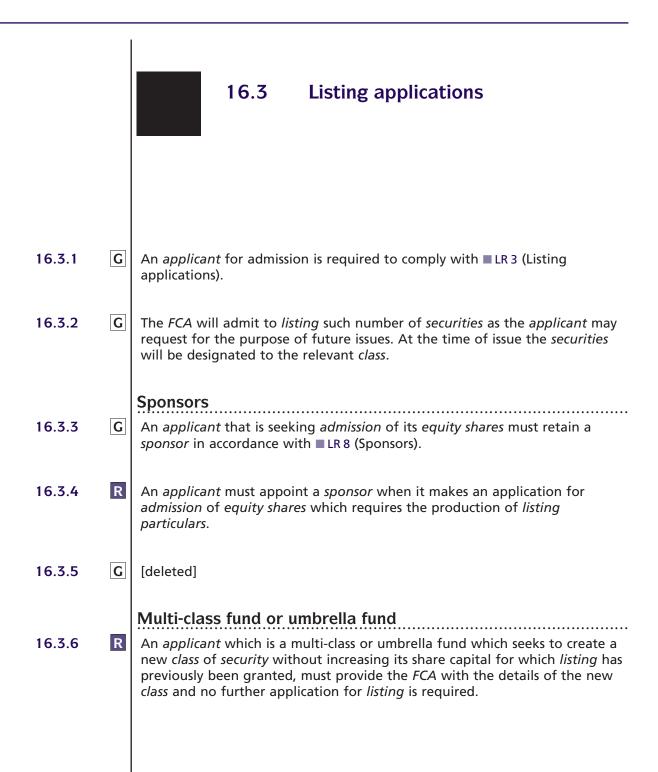
- 16.1.1 This chapter applies to an open-ended investment company applying for, or with, a premium listing which is:
  - (1) an ICVC that has been granted an authorisation order by the FCA; or
  - (2) an overseas collective investment scheme that is a recognised scheme.



# 16.2 Requirements and eligibility for listing

- 16.2.1 R To be *listed*, an *applicant* must comply with:
  - (1) LR 2 (Requirements for listing); and
  - (2) only LR 6.8.1R to LR 6.8.2R of LR 6 (Additional requirements for premium listing commercial company).

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# 16.4 Requirements with continuing application

- 16.4.1 R An open-ended investment company must comply with:
  - (1) LR 9 (Continuing obligations) except LR 9.2.2A R to
    LR 9.2.2G R,■ LR 9.2.6B R, LR 9.2.15 R, LR 9.2.20 R, LR 9.2.21 R,
    LR 9.2.23 R, LR 9.2.24 R, LR 9.2.25 R, LR 9.3.11 R and LR 9.8.4 R (14);
  - (2) LR 15.5.1 R;
  - (3) LR 15.6.1 R; and
  - (4) the condition set out in LR 16.1.1 R (1) or (2).
- 16.4.2 LR 15.6.6 R applies to an open-ended investment company if it has no executive directors.
- The interests of a single *person* or entity which exceeds 10% of the issued shares (calculated exclusive of treasury shares) of any class of share in the capital of the open-ended investment company must, so far as they are known to it, be notified to a RIS as soon as possible following the open-ended investment company becoming aware of those interests.

#### **Cancellation of premium listing**

16.4.5 R An open-ended investment company must comply with ■ LR 5.2.7A R

#### Election of independent directors

16.4.7 R A open-ended investment company is not required to comply with