

Chapter 16A

Open-ended investment companies: Standard listing



16A.1 Application

Application

16A.1.1

R

This chapter applies to an *open-ended investment company* applying for, or with, a *standard listing*.



16A.2 Requirements for listing and listing applications

Requirements for listing

- 16A.2.1 **R** To be *listed*, an *applicant* must:
- (1) be an *open-ended investment company* which is:
 - (a) an *ICVC* that has been granted an *authorisation order* by the *FCA*; or
 - (b) an *overseas collective investment scheme* that is a *recognised scheme*; and
 - (2) comply with **LR 2** (Requirements for listing: All securities).

Listing applications

- 16A.2.2 **R** An *applicant* for admission must comply with **LR 3** (Listing applications).

- 16A.2.3 **G** The *FCA* will admit to *listing* such number of *securities* as the *applicant* may request for the purpose of future issues. At the time of issue the *securities* will be designated to the relevant *class*.

Multi-class fund or umbrella fund

- 16A.2.4 **R** An *applicant* which is a multi-class or umbrella fund is not required to make a further *listing application* when creating a new *class* of *security*, if the *applicant*:
- (1) does not increase its share capital for which *listing* has previously been granted; and
 - (2) provides the *FCA* with details of the new *class*.



16A.3 Requirements with continuing application

Authorisation or recognition

16A.3.1 **R** An *open-ended investment company* must comply with ■ LR 16A.2.1R(1) at all times.

Continuing obligations

16A.3.2 **R** An *open-ended investment company* must comply with ■ LR 14.3.1R, ■ LR 14.3.4R, ■ LR 14.3.6R to ■ LR 14.3.8R and ■ LR 14.3.24R.

16A.3.3 **G** An *open-ended investment company* whose *equity shares* are admitted to trading on a *regulated market* in the *United Kingdom* should consider its obligations under the *disclosure requirements*.

Changes to tax status

16A.3.4 **R** An *open-ended investment company* must notify any change in its taxation status to a *RIS* as soon as possible.