

**LISTING RULES (ALTERNATIVE INVESTMENT FUND MANAGERS  
DIRECTIVE) INSTRUMENT 2013**

**Powers exercised by the Financial Conduct Authority**

- A. The Financial Conduct Authority makes this instrument in the exercise of the following powers and related provisions in the Financial Services and Markets Act 2000:
- (1) section 73A (Part 6 Rules);
  - (2) section 75 (Applications for listing);
  - (3) section 96 (Obligations of issuers of listed securities); and
  - (4) section 101 (Part 6 rules: general provisions).

**Commencement**

- B. This instrument comes into force on 1 August 2013.

**Amendments to the Handbook**

- C. The Listing Rules sourcebook (LR) is amended in accordance with the Annex to this instrument.

**Citation**

- D. This instrument may be cited as the Listing Rules (Alternative Investment Fund Managers Directive) Instrument 2013.

By order of the Board  
25 July 2013

**Annex****Amendments to the Listing Rules sourcebook (LR)**

In this Annex, underlining indicates new text.

- 15.2.14 [deleted]
- 15.2.15 [deleted]
- 15.2.16 [deleted]
- 15.2.17 [deleted]
- 15.2.18 [deleted]
- 15.2.19 R The board of *directors* or equivalent body of the *applicant* must be in a position to effectively monitor and manage the performance of its key service providers, including any *investment manager* of the *applicant*.

...

Independence and effective management

- 15.4.7 R *LR 15.2.11R to LR 15.2.13AR apply at all times to a closed-ended investment fund.*
- 15.4.7A R The board of *directors* or equivalent body of the *issuer* must effectively monitor and manage the performance of its key service providers, including any *investment manager* appointed by the *issuer*, on an on-going basis.