

Chapter

Article 5 Specifications on the facilities available to retail investors

(1) For the purposes of Article 26(1) of Regulation (EU) 2015/760, the manager of an LTIF shall put in place facilities to perform the following tasks:

- (a) process retail investors' subscription, payment, repurchase and redemption orders relating to the units or shares of the LTIF, in accordance with the conditions set out in the LTIF marketing documents;
- (b) provide retail investors with information on how orders referred to in point (a) can be made and how repurchase and redemption proceeds are paid;
- (c) facilitate the handling of information relating to the retail investors' exercise of their rights arising from their investment in the LTIF;
- (d) make available to retail investors, for inspection and for the obtaining of copies of:
 - (i) the fund rules or instruments of incorporation of the LTIF;
 - (ii) the latest annual report of the LTIF;
- (e) provide investors with information relevant to the tasks they perform in a durable medium, meaning paper or any instrument which enables the recipient to store information addressed personally to him or her in a way accessible for future reference and for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored. In particular, this covers floppy disks, CD-ROMs, DVDs and hard drives of personal computers on which electronic mail is stored, but it excludes internet sites, unless such sites meet the criteria specified in the first sentence of this paragraph. For the purposes of this term, the provision of information by means of electronic communications shall be treated as appropriate to the context in which the business between the firm and the client is, or is to be, carried on if there is evidence that the client has regular access to the internet. The provision by the client of an e-mail address for the purposes of the carrying on of that business is sufficient.

(2) The manager of the LTIF shall ensure that the facilities referred to in Article 26(1) of Regulation (EU) 2015/760 have the following technical infrastructure:

(a) they perform their tasks in the official language or official languages of the United Kingdom, when the LTIF is marketed in the United Kingdom;

(b) they perform their tasks in person, by telephone or electronically.

(3) The manager of an LTIF shall ensure that the facilities referred to in Article 26(1) of Regulation (EU) 2015/760 are of the following types and have the following characteristics:

(a) are performed by one or more entities which are either the manager of the LTIF or a third entity subject to regulation governing the tasks to be performed;

(b) where the facilities are performed by a third entity, the latter receives all the relevant information and documents from the manager of the LTIF;

(c) where the facilities are performed by a third entity, the appointment of the entity is evidenced by a written contract. The written contract shall specify which of the tasks referred to in paragraph 1 are not performed by the manager of the LTIF.