
DRAFT STATUTORY INSTRUMENTS

2018 No.

The Alternative Investment Fund Managers
(Amendment etc.) (EU Exit) Regulations 2018

PART 3

Amendment of EU delegated legislation

Transparency requirements etc: AIFMs managing leveraged AIFs

- 37.**—(1) Before Article 112, omit “(Article 25(3) of [Directive 2011/61/EU](#))”.
- (2) In Article 112—
- (a) in paragraph 1—
 - (i) for “competent authorities” substitute “the FCA”;
 - (ii) for “exercise their” substitute “exercises its”;
 - (b) in paragraph 2—
 - (i) for “a competent authority” substitute “the FCA”;
 - (ii) for “Articles 7(3), 15(4), 24(4) or 24(5) of [Directive 2011/61/EU](#)” substitute “rules 3.4.5, 3.4.6A, 3.4.6C and 3.7.7 of the Investment Funds sourcebook, or in response to a requirement imposed under section 55U(4) or 165 of FSMA(1)”;
 - (c) in paragraph 3—
 - (i) in the opening words—
 - (aa) for “Competent authorities” substitute “The FCA”;
 - (bb) for “their” substitute “its”;
 - (ii) in point (c) for “competent authorities”, substitute “FCA”.

(1) Section 55U was substituted, with the rest of Part 4A for the original Part 4 by section 11(2) of the Financial Services Act 2012 (c. 21). Section 165 was amended by section 24 of the Financial Services Act 2010 (c. 28), paragraph 1 of Schedule 12 to the Financial Services Act 2012; paragraph 36 of Schedule 2 to the Bank of England and Financial Services Act 2016 (c. 14), S.I. 2013/1773; S.I. 2015/575.