

## Main Market - key eligibility criteria for funds

The Main Market is the London Stock Exchange's [regulated market for listed securities](#). Issuers of securities admitted to trading on the Main Market are also admitted to the UK Listing Authority's Official List. There are two listing segments - Premium and Standard Listing and several securities categories available to issuers on the Main Market.

Open and Closed ended investment entities are listed in accordance with the Premium Listing Rules. Issuers in this segment are expected to meet the highest listing and corporate governance standards and therefore may enjoy a lower cost of capital through greater transparency and increased investor confidence.

The key eligibility criteria for open and closed ended investment funds issuing equity shares and are outlined in the table below.

Listing segment	Premium (equity shares)	
Eligibility criteria	Closed ended funds	Open ended investment companies
Minimum free float	LR 15 (25%)	n/a
Minimum market cap	LR 2 (£700,000)	
Audited historical financial information	LR 6 (3 years or such shorter period)	UCITS * (Historic financial performance)
Working capital statement	LR 6	n/a
Admission and Disclosure standards	Apply	
Eligible for electronic settlement	LR 15/16 and Admission & Disclosure Standards	
Sponsor	LR 15	LR 16

\* UCITS (Undertakings for Collective Investment in Transferable Securities) are investment funds that have been established in accordance with the UCITS Directive.

This list is not exhaustive and should be read in conjunction with the London Stock Exchange's Admission & Disclosure Standards and the FSA Handbook (Listing Rules, Prospectus Rules and Disclosure & Transparency Rules).

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