



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 2 - Private equity funds

Sub-section 2 - Operating rules

General regulation of the AMF

Article 422-120-7 into force since 21 December 2013

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Article 422-120-7

Retail private equity investment funds may make or receive contributions in kind other than those specified in Article 422-25.

If the contribution transaction is between a retail private equity investment fund and a company with links to the fund's asset management company or between multiple retail private equity investment funds managed by the same asset management company, these contributions may not concern capital or debt securities that have been held for over twelve months. All such contributions shall be valued pursuant to the terms set forth in the asset management fund's regulations and in line with the code of ethics for asset management companies involved in private equity investment.

