



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 1 - Retail investment funds

Sub-section 1 - Authorisation

Paragraph 2 - Common funds (FCPS)

General regulation of the AMF

Article 422-14 into force since 21 December 2013

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Article 422-14

The fund rules provided for in Article L. 214-24-35 of the Monetary and Financial Code set the term of the FCP and the minimum amount of its initial assets, which cannot be less than the amount stipulated in Article D. 214-32-13 of the Monetary and Financial Code.

The fund rules stipulate the principles for distributing the distributable sums of the FCP, the subscription and redemption procedures and, where applicable, the procedures governing the rights attaching to the different unit classes. The procedures for distributing the FCP's distributable sums may be defined in the prospectus.

The FCP cannot set up sub-funds unless its fund rules specifically provide for it to do so. An AMF Instruction shall define the contents of the sections in the FCP's fund rules.

↘ **Version into force since 21 December 2013**