



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 1 - Retail investment funds

Sub-section 4 - Calculation of aggregate risk

Paragraph 1 - Measurement of aggregate risk for retail investment funds in relation to financial contracts

Sub-paragraph 3 - Value at risk approach

General regulation of the AMF

Article 422-58 into force since 21 December 2013

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Article 422-58

The asset management company shall install:

- 1 • An ex-post control mechanism for calculations using the model on previous data, in order to monitor the accuracy and performance of the value at risk model;
- 2 • A set of stress tests that are stringent, complete and appropriate to the risk profile of the retail investment fund, capable of simulating how the retail investment fund behaves in crisis situations.
- 3 • Where required by the risk profile and investment strategy, risk management tools and methods appropriate to the risk profile and investment strategy of the retail investment fund, in addition to the resources specified in 1° and 2°.

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