



Book IV - Collective investment products

Title II - AIFS

Chapter III - Funds open to professional investors

Section 1 - Authorised funds

Sub-section 2 - Professional real estate collective investment undertakings

General regulation of the AMF

Article 423-14 into force since 03 January 2018

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Article 423-14

Subscriptions and purchases of professional real estate collective investment undertakings are reserved for:

- 1 • Investors referred to in Article L. 214-150 of the Monetary and Financial Code;
- 2 • Investors whose initial subscription is EUR 100,000 or more;
- 3 • All other investors, as soon as subscription and purchase is performed in their name and on their behalf by an investment service provider acting as part of an asset management investment service according to the conditions set in I of Article L. 533-13 of the Monetary and Financial Code and Article 314-11.
- 4 • Retail investors as defined by Regulation (EU) 2015/760 and under the terms of the aforementioned Regulation, provided the fund is authorised as a European long-term investment fund in accordance with the same regulation.

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