



Book IV - Collective investment products

Title II - AIFS

Chapter III - Funds open to professional investors

Section 2 - Declared funds

Sub-section 1 - Professional specialised funds

Paragraph 3 - Subscriptions, purchases, redemptions and transfers

General regulation of the AMF

Article 423-31 into force since 21 December 2013

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Article 423-31

A prospectus shall be given to investors before any subscriptions or purchases of units or shares in a contractual fund are made.

Investors shall give written acknowledgement, when making the first subscription or purchase, that they have been warned that the subscription or purchase of units or shares in the professional specialised fund, made directly or through an intermediary, is reserved for the investors referred to Article 423-27.

The prospectus of the professional specialised fund as well as the most recent periodic documents shall be available on a simple written request by the holder within one week of receipt of the request. At the holder's option, these documents shall be able to be sent electronically.

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