



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 4 - Specific provisions applicable to professional specialised funds formed from a demerger in order to house assets whose disposal would not be in the best interests of holders of shares or units in the split UCITS or AIF

General regulation of the AMF

Article 423-33 into force since 26 April 2020

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Article 423-33

The provisions of this paragraph shall apply to professional specialised funds formed in accordance with the second paragraph of Article L. 214-7-4, the second paragraph of Article L. 214-8-7, the second paragraph of Article L. 214-24-33 or the second paragraph of Article L. 214-24-41 of the Monetary and Financial Code, in their wording set out prior to Law n° 2019-486 of 22 May 2019, depending on the case, in order to receive the assets whose disposal would not be in the best interests of the holders.

Subject to the following provisions, the provisions common to all professional specialised funds referred to in this sub-section shall apply to the professional specialised funds created in accordance with to the second paragraph of Article L. 214-24-33 or the second paragraph of Article L. 214-24-41 of the Monetary and Financial Code, in their wording prior to Law n° 2019-486 of 22 May 2019, in order to receive the assets whose disposal would not be in the best interests of the holders of shares or units in the professional specialised funds.

✚ **Version into force since 26 April 2020**

✚ Version into force from 21 December 2013 to 25 April 2020