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## **ELTIF: first funds authorised by the AMF**

**EU Regulation 2015/760, which took effect on 9 December 2015, introduced the European long-term investment fund, or ELTIF. These funds are designed to procure long-term financing for infrastructure projects, unlisted companies, and listed small and mid-sized companies (SMEs) that issue equity or debt instruments. The AMF has just issued its first two ELTIF authorisations to two funds classified as French limited partnerships, or SLPs.**

### **AMF authorises first two ELTIF funds**

The first two funds ELTIF authorised are specialised professional funds classified as French limited partnerships, or SLPs. These funds aim to invest €1.2 billion of equity or quasi-equity in long-term infrastructure projects. They will not originate loans, are only open to professional investors, and will offer set terms for redemptions over their 25-year life span.

### **Learn more about ELTIFs**

To help management firms apply this regulation and facilitate authorisation requests, the AMF published an ELTIF guide on 21 January 2016. The guide answers the key questions regarding this new European regulation: eligible fund types, authorisation process, management requirements, and content of marketing materials. It can be found on the AMF website under the heading Publications > Guides > Professional, or by clicking the link under “Read more” at the bottom of the page.

## Requesting ELTIF authorisation from the AMF

French alternative investment funds (AIFs) that meet the conditions of the ELTIF regulation, notably by investing at least 70% of the fund in long-term assets, may apply for AMF authorisation. Once authorised, the ELTIF may be marketed to retail investors in other European Union countries, may lend directly to companies and will benefit from a specific prudential treatment for insurers. ELTIF authorisation applications can be found under the heading Forms & declarations > UCITS & investment funds > ELTIF AIF, or by clicking the link under “Read more” at the bottom of the page.

### Read more

- ✚ [Guide of European Long-Term Investment Fund \(ELTIF\)](#)  
Regulation (EU) 2015/760 of the European Parliament and of the Council of 29 April 2015 on European long-term investment funds
- ✚ [Application for authorisation - ELTIF AIF](#)

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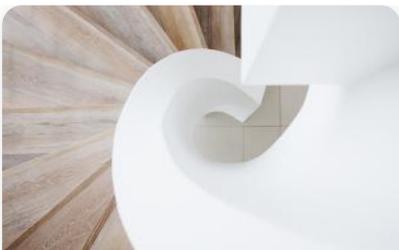


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