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Reference (eg. DOC-2020-02), keywords...



## II - Investment products

### II.1 - Collective investment schemes (CISs)

#### II.1.3. Specific provisions applicable to CISs open to all subscribers

##### II.1.3.1. Common provisions

**Applicable from 13 October 2013**[Print](#) [Download](#)

Position DOC-2013-16

## Key concepts of the Alternative Investment Fund Managers Directive

### Document

### Summary

The AMF applies all the guidelines issued by ESMA on the key concepts of the AIFMD (ESMA/2013/611). The AMF has incorporated these guidelines in a position clarifying the criteria that define an alternative investment fund (AIF). Accordingly, the provision clarifies the concepts of collective



investment undertakings, capital-raising, the number-of-investors criterion and the existence of a defined investment policy.

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### Reference texts

📄 [Article L. 214-24, I of the Monetary and Financial Code](#) 

### ▼ **Annexes**

Guidelines on key concepts of the AIFMD

📄 [\(ESMA/2013/611\)](#) 

*Legal information:*

*Head of publications: The Executive Director of AMF Communication Directorate. Contact: Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris cedex 02*

