

Book IV - Collective investment products

Title II - AIFS

Chapter III - Funds open to professional investors

Section 1 - Authorised funds

Sub-section 1 - Professional investment funds

Paragraph 1 - Subscription, purchase and redemption rules

General regulation of the AMF

Article 423-2 into force since 03 January 2018

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Article 423-2

Subscriptions and purchases of units or shares in professional investment funds are reserved for:

- 1 • Investors referred to in the first paragraph of Article L. 214-144 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.

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