

## Book III - Service providers

### Title I bis - Asset management companies of AIFs

#### Chapter II - Authorisation requirements for aif asset management companies and for acquiring or increasing an equity interest in an aif asset management company

##### Section 1 - Authorisation requirements

### General regulation of the AMF

#### Article 317-5 into force since 14 August 2013

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

#### Article 317-5

The asset management company shall be effectively directed by at least two persons of sufficiently good repute and sufficient experience for their duties, so as to ensure sound and prudent management.

The directors must, among other things, be sufficiently experienced as regards the investment strategies pursued by the AIFs managed by the asset management company.

At least one of these two persons must be a company officer with the power to represent the company in its dealings with third parties.

The other person may be the chairman of the board of directors or a person specifically empowered by the company's governing bodies or instruments of incorporation to direct the company and determine its policies.

⚡ **Version into force since 14 August 2013**