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Asset Management ADVocate

## **SEC Adopts Amendments to Expand Accredited Investor Definition**

On August 26, 2020, the SEC adopted amendments to update the definition of "accredited investor" in Rule 501(a) of the Securities Act, adding new categories of individuals who may qualify as accredited investors based on measures of knowledge, experience, or certifications, and expanding the list of entities that can qualify as accredited investors. The SEC also adopted similar amendments to the definition of "qualified institutional buyer" in Rule 144A of the Securities Act, expanding the types of entities that may qualify as qualified institutional buyer (QIBs) to include those accredited investors that satisfy the existing requirements for QIB status.

You can find details in this [update](#) provided by Joe Bailey and Numaan Deen of our firm.

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