



## Book IV - Collective investment products

### Title II - AIFS

#### Chapter I - General provisions

##### Section 1 - AIF marketing procedure

##### Sub-section 3 - Marketing rules

##### Paragraph 1 - General provisions

### General regulation of the AMF

#### Article 421-26 into force from 21 December 2013 to 21 February 2019

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#### Article 421-26

I. - Without prejudice to the legal and regulatory provisions applicable to the provision of the service of investment advice, an asset management company, management company or AIF manager that markets the units or shares of AIFs under its management shall comply with the conduct of business rules applicable to the service of order execution for third parties provided for in Chapter IV of Title I of Book III, while an asset management company, management company or AIF manager that markets the units or shares of AIFs managed by other entities shall comply with the conduct of business rules applicable to the service of order reception and transmission for third parties provided for in Chapter IV of Title I of Book III.

An AMF Instruction shall stipulate the conditions for applying the provisions of this Article.

II. - Any person marketing units or shares of AIFs or units or shares of sub-funds shall ensure that the investor meets the subscription requirements for that AIF.

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Where the AIF or its asset management company, management company or AIF manager has entered into a contract to distribute the units or shares of the AIF, the contract shall specify how investors may obtain access to investor disclosure documents.

III. - Any person marketing units or shares of an AIF or units or shares of sub-funds whose articles of association, rules or any other document intended to provide information to holders is written in a language customary in the sphere of finance other than French, under the conditions set out in Article L. 214-25 of the Monetary and Financial Code, shall direct its marketing particularly at investors in the professional customer categories referred to in Article D. 533-11 of the Monetary and Financial Code and investors who meet the conditions set by this General Regulation for the subscription of units or shares of these AIFs. Furthermore, such persons shall ensure that the language used is understandable to investors.

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📄 Version into force since 22 February 2019

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📄 **Version into force from 21 December 2013 to 21 February 2019**