



Book IV - Collective investment products

Title II - AIFS

Chapter I - General provisions

Section 1 - Procedure for marketing and pre-marketing of AIFs

Sub-section 3 - Marketing rules

Paragraph 1 - General provisions

General regulation of the AMF

Article 421-26 into force since 22 February 2019

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 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.

2023-10-10

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. - The marketing of AIF shares or units in France is subject to a requirement that rules or instruments of incorporation and documents intended to provide information holders be provided in French.

Notwithstanding the previous paragraph, these documents may be drafted in a language customary in the sphere of finance other than French, if the marketing is directed at professional clients and after the person marketing the UCITS shares or units has ensured:

- 1 • With professional clients, that he has consented to receive the documents in that language;
- 2 • With non-professional clients, that he understands that language.

📄 **Version into force since 22 February 2019**

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