



## Book IV - Collective investment products

### Title II - AIFS

#### Chapter I - General provisions

##### Section 2 - Valuation

### General regulation of the AMF

#### Article 421-31 into force since 21 December 2013

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#### Article 421-31

In application of Article L. 214-24-16 of the Monetary and Financial Code, where an external valuer performs the valuation function:

- 1 • The appointment of the external valuer shall comply with the rules on delegation provided for in I, II and VII of Article 318-58;
- 2 • The asset management company, management company or AIF manager shall comply with Article 73 of Commission Delegated Regulation (EU) No. 231/2013 of 19 December 2012;
- 3 • The external valuer, who may be a member of one or more professional bodies, shall at all times abide by a charter that includes:
  - a • A description of the valuation tools and methods used for each category of assets in which the valuer is competent;
  - b • A principle of independence that the valuer must comply with, and specifically a procedure for detecting and managing conflicts of interest and, where appropriate, informing the asset management company, management company or AIF manager thereof;

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- An information policy and procedure by means of which the external valuer informs the asset management company, management company or AIF manager without delay of any changes in the valuer's situation as declared at the time of appointment.

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✚ **Version into force since 21 December 2013**