



## Book IV - Collective investment products

### Title II - AIFS

#### Chapter II - Funds open to retail investors

##### Section 1 - Retail investment funds

##### Sub-section 3 - Operating rules

##### Paragraph 3 - Fund administration

## General regulation of the AMF

### Article 422-48 into force since 21 December 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 422-48

The unit or share registry management tasks are as follows:

- 1 • Producing documented and traceable records of the number of securities corresponding to the creation or cancellation of units or shares resulting from the centralisation of subscription and redemption orders, and determining the resulting number of securities making up the capital of the retail investment fund; the unit or share registry manager ensures that a corresponding entry has been posted to the cash account of the retail investment fund;
- 2 • Identifying the owners of registered units or shares and recording the number of units or shares owned by each owner. If the retail investment fund is not admitted to the central depository, the entity responsible for managing the unit or share registry also records the number of bearer units or shares held by the custodians directly identified in the unit or share registry, where applicable;

2023-10-10

- 3 • Organising simultaneous payments and deliveries of securities resulting from the creation or cancellation of units or shares; the registry manager also organises deliveries and, where applicable, payments resulting from any other transfers of units or shares. If a securities settlement and delivery system is used, the unit or share registry manager ensures that it has appropriate procedures in place;
- 4 • Ensuring that the total number of units or shares issued on a given date corresponds to the number of circulating units or shares on the same date, including registered units or shares and, where applicable, bearer units or shares.
- 5 • Organising coupon and dividend payments and organising the processing of transactions affecting the retail investment fund units or shares.

---

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