



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 1 - Retail investment funds

Sub-section 5 - Investor information

Paragraph 2 - Key investor information document

General regulation of the AMF

Article 422-68 into force from 21 December 2013 to 31 December 2022

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 422-68

The key investor information document, whose content is pre-contractual, shall fulfil the following conditions:

- 1 • It shall feature the words "informations clés pour l'investisseur" ['key investor information'], clearly marked in French.
- 2 • It shall contain information which is correct, clear, not misleading and consistent with the corresponding sections of the retail investment fund prospectus.
- 3 • It shall contain the appropriate information about the essential characteristics of the retail investment fund in question that must be supplied to investors, such that the latter can be reasonably expected to understand the nature and risks of the retail investment fund being offered to them, and consequently, take investment-related decisions in full awareness of the facts.
- 4 • It shall contain information about the following essential components of the retail investment fund:

- a • Identification of the fund;
- b • A brief description of its investment aims and its investment policy;
- c • A presentation of its past performance or, where applicable, performance scenarios;
- d • All related costs and fees;
- e • The risk profile with regard to return on investment, including appropriate guidelines and warnings as to the risks inherent in investment in the retail investment fund in question.

These essential components must be understandable for investors without referring to other documentation.

They must be kept up to date.

- 5 • It shall clearly specify where and how additional information about the proposed investment may be obtained, including where and how the prospectus and annual and half-yearly reports may be obtained, on request, free of charge and at any time, as well as the language in which this information is available to investors.
- 6 • It shall be written concisely and in non-technical language.
- 7 • It shall be produced in a standard format, allowing comparisons to be made with other AIFs with key investor information documents or with UCITS.
- 8 • It shall be presented in such a way that it can be understood by non-professional clients.

📄 Version into force since 1 January 2023

📄 **Version into force from 21 December 2013 to 31 December 2022**