



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 1 - Retail investment funds

Sub-section 6 - Marketing of retail investment funds in France

General regulation of the AMF

Article 422-85 into force since 21 December 2013

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Article 422-85

I. - If the retail investment fund invests mainly in one of the asset classes defined in Article L. 214-24-55 of the Monetary and Financial Code other than eligible financial securities and money market instruments or if the retail investment fund tracks a share index or debt security index pursuant to Article R. 214-32-30 of the Monetary and Financial Code, any communication of a promotional nature shall include a clearly visible statement drawing readers' attention to its investment policy.

II. - If the net asset value of the retail investment fund is liable to experience high volatility due to the composition of its portfolio or the portfolio management techniques that may be used, any communication that is promotional in nature shall include a clearly visible statement drawing readers' attention to this characteristic.

III. - Any retail investment fund specified in Article R. 214-32-32 of the Monetary and Financial Code shall include in any communication of a promotional nature, in a clearly visible fashion, a declaration drawing readers' attention to the authorisation from which it benefits and specifying any Member States of the European Union, local government bodies or international public organisations in whose securities it intends to invest or has invested over 35 per cent of its assets.

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