



AUTORITÉ
DES MARCHÉS FINANCIERS

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The AMF's views on the forthcoming review of the AIFMD

Ahead of the Alternative Investment Fund Managers Directive (AIFMD) review, the AMF outlines its recommendations for a more effective supervision of alternative investment fund managers. The AMF advocates an improved and harmonised regulatory framework for asset management, through amendments to the AIFMD which could also be reflected in amendments to the UCITS Directive with the objective of reducing unnecessary differences between the two directives. In order to promote a more effective supervision that is better adapted to key risks such as liquidity risks, the AMF puts forward several proposals regarding supervision in the context of the use of the management passport, delegation, reporting, liquidity management tools, as well as consistency between the AIFMD, UCITS and MIFID directives.

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Legal information:

Head of publications: The Executive Director of AMF Communication Directorate. Contact:
Communication Directorate – Autorité des marchés financiers 17 place de la Bourse – 75082 Paris
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