

Print from the website of the AMF

22 October 2015

AMF consultation on loan origination by investment funds

The Autorité des Marchés Financiers (AMF) is launching a public consultation on whether French investment funds should be permitted to lend directly to companies. Responses must be submitted by 4th December 2015.

Under Regulation (EU) No 2015/760 on European long-term investment funds (ELTIFs), funds are permitted to grant loans to companies, under certain conditions. With the Regulation due to come into force in December 2015, the AMF is proposing to amend French regulations in order to reconcile innovation with legal security.

To limit systemic risk, loan origination would be permitted for professional funds that would not be able to borrow or to grant loans with a maturity exceeding the funds' life. In particular, the AMF would adopt the provisions applicable to insurance companies in order to ensure that lenders are treated in the same way.

The proposals being put out for consultation concern the following issues:

- Management companies: organisation, resources, expertise, authorisation, etc.
- Funds: types of funds authorised to grant loans, limits on funds' activities, etc.
- Loans: category of beneficiaries, loan maturity, etc.

Consultation responses should be emailed to the AMF by 4th December 2015 at: directiondelacommunication@amf-france.org URL =

[mailto:directiondelacommunication@amf-france.org]

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected, providing investors with adequate information and supervising the orderly operation of markets. Visit our website www.amf-france.org. URL = [http://www.amf-france.org].

Press contact

AMF Communication Directorate - Stéfanie Duschenes - Tel.: +33 (0)1 53 45 60 23 or +33 (0)1 53 45 60 28

Read more


📄 Public consultation on the possibility for an investment fund to originate loans

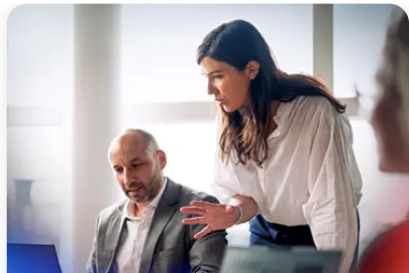
Keywords

ASSET MANAGEMENT

INVESTMENT SERVICES

ON THE SAME TOPIC

 Subscribe to our alerts and RSS feeds



NEWS

MMF

21 May 2026

The AMF complies with ESMA's guidelines on updating the stress scenario parameters provided for in Article 28 of the Money Market Funds Regulation for 2026



NEWS

ASSET MANAGEMENT

19 May 2026

Liquidity Management Tools: the AMF intends to comply with ESMA's Guidelines



NEWS

ASSET MANAGEMENT

07 May 2026

The Autorité des Marchés Financiers (AMF) has approved the updated 'Provisions' of the AFG Code of Ethics for Third-Party Asset Management and extended these to all...



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 cedex 02