

Print from the website of the AMF

24 March 2017

## The AMF launches a public consultation on its policy to strengthen the framework for French ETFs

**The Autorité des Marchés Financiers (AMF) wants to update its policy to reflect the rapid growth in exchange-traded funds (ETFs) and is submitting three proposed amendments to public consultation. This consultation will remain open for a period of two months and will end on 24 May 2017.**

ETFs have experienced explosive growth in recent years: in Q3 2016, their assets under management reached EUR 2,852 billion, i.e. 7% of total assets under investment management worldwide and a 20% annual increase in assets over the last four years<sup>(1)</sup>. Against this backdrop of rapid growth, the AMF is closely monitoring developments in this market as well as the impact on liquidity and financial stability, among other things.

The AMF is submitting to public consultation three proposed amendments to its policy on French ETFs with the aim of adapting and strengthening the framework governing them:

- Proposal 1: to widen the options available to French ETFs, in certain market situations, for repaying in-kind redemption requests on the primary market (with the exception of liquidations);
- Proposal 2: to implement an action plan in the event of significant valuation or liquidity problems on the underlying-assets market, with a view to possibly suspending subscriptions and redemptions;

- Proposal 3: to draw up a continuity action plan in the event of a default or an event affecting a counterparty.

Comments on the proposals submitted to consultation must be emailed to [directiondelacommunication@amf-france.org](mailto:directiondelacommunication@amf-france.org) URL = [\[mailto:directiondelacommunication@amf-france.org\]](mailto:directiondelacommunication@amf-france.org) **before 24 May 2017.**

### **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](http://www.amf-france.org).

### **Press contact:**

AMF Communication Directorate - Caroline Leau - Tél : +33 (0)1 53 45 60 39 ou +33 (0)1 53 45 60 28

### **Keywords**


REGULATORY DEVELOPMENTS

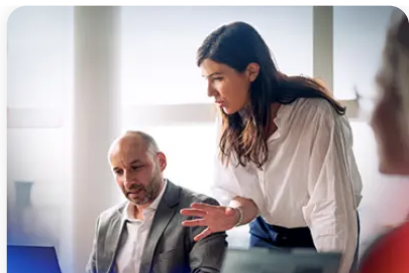
[ 1 ] EFAMA International Statistical Release Q3 2016.

---

## ON THE SAME TOPIC

---

 [Subscribe to our alerts and RSS feeds](#)



NEWS

ASSET MANAGEMENT

19 May 2026

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



NEWS

ASSET MANAGEMENT

27 March 2026

The AMF clarifies its doctrine on several aspects relating to asset management companies



AMF NEWS RELEASE

LONG TERM INVESTMENT

27 March 2026

The stock market attracted a record number of retail investors in 2025



*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*