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20 February 2024

Consultative Commissions

Comprising financial market participants, experts in management or market operation, representatives from professional associations or investor advocacy groups, the five AMF Consultative Commissions help inform the Board's decisions on changes to regulations or AMF policy.

Tasks

One commission for each of the AMF's main areas of action

Acting on its determination to dialogue and collaborate with members of the Paris financial community, the AMF Board set up five Consultative Commissions. Each comprises 20 or so experts and is devoted to a specific area of AMF action:

- Retail Investors
- Markets and Exchanges
- Clearing, Custody and Securities Settlement
- Asset Management and Institutional Investors
- Disclosures and Corporate Finance

An outside perspective to assist the AMF

The members of the Consultative Commissions hold discussions and provide opinions to assist the AMF in its deliberations and help it formulate policy in the light of developments affecting products, market structures and the legal and financial environment, both domestic and international. The Board consults the commissions on draft legislation and emerging regulatory issues.

Operating procedures governed by two charters

Each Consultative Commission is chaired by a Board member and meets on average once a month. The commissions operate in accordance with two charters adopted by the Board and signed by members. The first is specific to the Retail Investors Commission, while the second applies to the other four commissions. These charters specify:

- the terms under which the Board may appoint members (including requisite qualities, term of office, renewal)
- the tasks assigned to commission chairs
- types of work conducted
- organisation of meetings (schedule, minutes, follow-up, confidentiality obligations).

Members

Each commission has a chair

Each Consultative Commission is chaired by a Board member appointed by the Board. The chair leads discussions and draws conclusions. Another Board member acts as vice-chair.

Specific expertise

The members of the Consultative Commissions are appointed by the AMF Board because of their skills and expertise in the areas covered by each commission.

The Retail Investors Consultative Commission is made up of organisations and experts that advocate for retail investors.

The other four commissions are made up of financial market participants, professionals and academics with expertise in the relevant areas and businesses.

Three-year renewable term

Members of the Consultative Commissions are appointed to a three-year term that may be renewed by a decision of the Board.

Confidentiality requirements

The members of the Consultative Commissions are required to keep confidential the subjects that they cover within the commissions. They are not allowed to express themselves individually in the name of the commission to which they belong.

Membership of the Consultative Commissions

Markets and Exchanges

Nathalie Gay-Guggenheim, Chair

Catherine Bergeal, Vice-Chair

Delphine d'Amarzit (Euronext Paris)

David Angel (Virtu Financial)

Elisabeth Bertin (EDF)

Frédéric de Brouwer (Bank of America Securities Europe)

Jonathan Clelland (Aquis Exchange Europe)

Stéphane Giordano (Société Générale)

Franck Guiader (Cabinet Gide Loyrette Nouel)

Stéphanie Hubert (AMAFI)

Hélène Kouyate (Cabinet Clifford Chance)

Simon Laforet (BNP Paribas)

Guillaume Loeuille (Natixis)

Yannig Loyer (AXA IM)

Pauline Pailler (Université Paris Descartes)

Florent Palaysi (Credit Agricole Corporate & Investment Bank)

Edouard Petitcollot (Candriam)

Christophe Roupie (MarketAxess)

Sébastien Rozes (TP ICAP)

Christophe Tadie (Oddo BHF SCA)

Stéphane Tyc (McKay Brothers et Quincy Data)

Laetitia Visconti (Barclays)

The Banque de France is ex officio member. A representative from the Treasury is invited to attend every Consultative Commission meeting.

Disclosures and Corporate Finance

Jean-Baptiste Massignon, Chair

Seela Apaya-Gadabaya (Saint Gobain)
Séverine Beaufre (Cabinet D'hoir Beaufre Associés)
Sophie Bosquet-Guérin (Danone)
Pierre-Henri Conac (Max Planck Institute Luxembourg)
Jean-François Delcaire (HMG Finance)
Alexandra Fouillet-Roger (Sanofi)
Liliana Franco (Air Liquid Group)
Laurent Jacquier-Laforge (La Française Group)
Sophie Javary (BNP Paribas)
Catherine Malecki (Université de Rennes)
Alexis Marraud des Grottes (Cabinet Orrick, Herrington & Sutcliffe)
Guillaume Morelli (Euronext)
Sophie Palliez-Caplan (Euroapi)
Bertrand Pruvost (KPMG)
Guillaume Robin (Thermador Groupe)
Hubert Segain (Cabinet Herbert Smith Freehills)
Emilie Thiery (L'Oréal)
Olivier de Vilmorin (Sullivan & Cromwell LLP)
Laurent Vitse (Ernst & Young)

A representative from the Treasury is invited to attend every Consultative Commission meeting.

Clearing, Custody and Securities Settlement

Jean-Marc Eyssautier, Chair
Nathalie Gay-Guggenheim, Vice-Chair

Alice Aubert (BNP Paribas)
Noëlle Belmimoun (ArcelorMittal)
Haroun Boucheta (BNP Paribas Securities Services)
Pierre Colladon (Société Générale Securities Services)
Corentin Couvidat (Blackrock)

Thiebald Cremers (AMAFI)
Pierre Davoust (Euronext Paris)
Radia Djama (Natixis Investment Managers)
Guillaume Eliet (Euroclear ESES)
Jean-Marc Eyssautier
Philippe Goutay (Cabinet Jones Day)
Pascal Guillot (France Post-Marché)
Isabelle Habasque (OFI AM)
Stéphane Janin (AXA Investment Managers)
Frédéric Lacroix (Cabinet Clifford Chance)
Eric Litvack (Société Générale)
Corentine Poilvet-Clédière (LSEG)
Anne-Claire Rouaud (Université Paris 1 Panthéon-Sorbonne)
Jean-Marc Stenger (Forge Société Générale)

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Asset Management and Institutional Investors

Muriel Faure, Chair
Jérôme Bascher, Vice-Chair

Agnès Auberty (Groupe SMA)
Pascale Auclair (Groupe La Française)
Emmanuel Babinet (SCHRODERS)
Sabine Castellan-Poquet (MACIF)
Emmanuel Courant (PEARL Infrastructure Capital)
Christophe Couturier (Ecofi Investissements)
Elizabeth Decaudin (Chambre Nationale des Conseils Experts Financiers)
Jean-François Delale (CACEIS)
Philippe Dutertre (AG2R La Mondiale)
Marie-Laure Faller (Natixis Tradex Solutions)
Sonia Fendler (Altixia)
Frédéric Fouquet (Amundi)
Bertrand Gibeau (Agama Group)
Sylviane Guyonnet (EURAZEO)
Brice Henry (Cabinet Allen & Overy)
Sarah Kressmann-Floquet (Cabinet PwC France)
Guillaume Lasserre (La Banque Postale AM)
Antoine Limare (DLPK)

Gaëlle Mallejac (Ostrum AM)
Bertrand Merveille (BDL Capital Management)
Martin Parkes (BlackRock)
Emilie Rogey (Cabinet White & Case LLP)
Patrick Simion (BNP Paribas AM)
Jean-Baptiste Tricot (AXA)
Celina Vazquez Ibanez (Natixis Investment Managers)

A representative from the Treasury is invited to attend every Consultative Commission meeting.

Retail Investors

Corinne Dromer, Chair
Olympe Dexant-de Bailliencourt, Vice-Chair
Loïc Desmouceaux, Vice-Chair

Raphaëlle Bertholon (CFE-CGC Economie Industrie Numérique Logement et CIES)
Quentin de Beauchesne (Association CryptoFR)
Aurélien Chaumont (jeune investisseur)
Charles Constantin-Vallet (Cabinet Constantin-Vallet)
Julie Sansoucy (Reclaim Finance)
Hélène Feron-Poloni (Cabinet Lecoq-Vallon & Feron-Poloni)
Jean Francois Filliatre (Quesaco)
Véronique Guisquet-Cordoliani (Fédération des investisseurs individuels et des clubs d'investissement)
Corinne Lamoussière (Institut national de la Consommation)
Jean-Yves Mano (CLCV - Consommation Logement Cadre de vie)
Hervé Mondange (AFOC)
Guillaume Prache (Better Finance et Fédération des Associations Indépendantes de Défense des Epargnants pour la Retraite)
Patrick Raison (Association nationale des actionnaires de France)
Caroline Ruellan (SONJ Conseil)
Bruno Séjourné (Université d'Angers)
Frédéric Tiberghien (Fair)

The ACPR, the Secretary General of the Financial Sector Consulting Committee and the Institute for the Financial Education of the Public are ex officio members. A representative from the Treasury is invited to attend every Consultative Commission meeting.

Read more

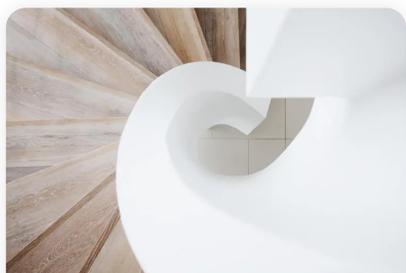
- Retail Investors Consultative Commission Charter (in French Only)
- Expert Consultative Commission Charter (in French Only)

Keywords

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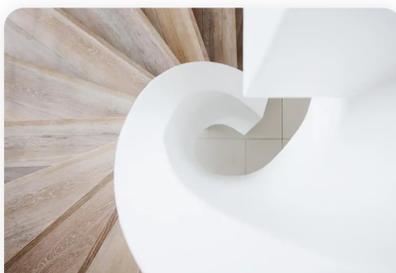
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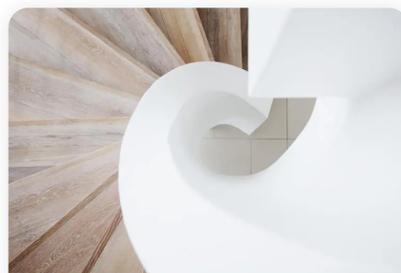
Our Governance



ARTICLE AMF ACTIVITY

05 March 2024

Enforcement
Committee



ARTICLE AMF ACTIVITY

20 February 2024

The AMF Board



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