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17 December 2020

Miscellaneous assets: the AMF adds to its black list and, for the first time, has access blocked to unauthorised websites

To ensure greater protection for retail investors, the AMF conducts due diligence on offers of investments in miscellaneous assets and warns the public against unauthorised sites and service providers. It can also take legal action to block access to illegal websites.

In recent years, many proposals of investments in tangible assets have emerged in areas as varied as photovoltaic panels, works of art, diamonds, forests, livestock, wine, champagne, whisky and more recently containers. These proposals highlight the possibility of a financial return or economic equivalent (in kind) not based on financial instruments, and are constantly evolving, which is why the AMF continues to be vigilant.

These "atypical" investments fall under the heading of intermediation in miscellaneous assets. Driven by the law and regulations, this regime has evolved in recent years. The AMF's role and tools for fulfilling its mission to protect savings have been reinforced by the Sapin II and PACTE laws. There can be no promotional marketing materials or direct marketing campaigns for miscellaneous assets without prior verification by the AMF and the registration of the investor information document. These offers are published in a white list on the AMF website. To date, only a limited number of offerings have been listed.

6 URLs blocked

The PACTE Law has extended the AMF's legal jurisdiction to cover websites that offer unauthorised financial investments in miscellaneous assets and the AMF has made use of this extension of its powers for the first time. At the regulator's request, on 26 October this year, the Paris Civil Court thus ordered the closure of six Internet addresses relating to three websites that were illegally offering investments in miscellaneous assets.

The addresses concerned were the following:

- www.ehcapital.fr and ehcapital.fr ;
- www.providenceinvestissement.com and providenceinvestissement.com ;
- www.financialpartners-ltd.com and financialpartners.com.

Update of black lists

The AMF also publishes warnings to the general public and publishes a black list with the names of the websites or service providers who are not authorised to offer investments in miscellaneous assets, after adversarial proceedings. In 2020, the AMF added 78 addresses of websites to its lists, in particular in the fields of livestock, wine, champagne or whisky, and more recently containers.

The following are the sites that were added in Q4 2020:

- alpha-connectcapital
- www.asse-groupe.com
- www.bearbull-patrimoine.com
- ideesfinances.com/campagne-containers-1
- patrimoine-ambition.com
- pfm.golden-malt.com/store
- privateclient.online
- sudfactoring.online

Since the creation, in 2017, of the first black list of websites or service providers not authorised to offer investments in miscellaneous assets, which identified websites that were illegally offering diamonds for investment, the AMF has added 324 unauthorised internet addresses to this list.

Generally speaking, the AMF reminds retail investors to follow these vigilance guidelines before making any investment:

- With regard to miscellaneous assets, you may not be contacted or solicited for an investment offer if it has not first been registered with the AMF. If you are solicited, consult the white list of registered offers;
- No sales pitch should make you overlook the fact that high returns always involve high risk;
- Learn as much as you can about the company or intermediary trying to sell you a product (identity, country of establishment, civil liability, organisational rules, etc.);
- Only invest in a product you understand;
- Ask yourself how, and by whom, the purchase price or selling price of the advertised product is set, and find out the precise terms and timeline for selling the product, especially in cases where the product invests in an asset class with low liquidity.

About the AMF

The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org>. URL = [https://www.amf-france.org/]

Read more

- ▾ Warnings and blacklists of unauthorized companies and websites

↘ List of investment offers in miscellaneous assets registered with the AMF

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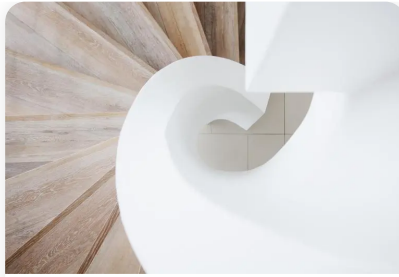


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