

Book IV - Collective investment products

Title I - Undertakings for Collective Investment in Transferable Securities (UCITS)

Chapter unique - Undertakings for collective investment in transferable securities (UCITS)

Section 7 - marketing of CIS in france

Sub-section 1 - General rules

General regulation of the AMF

Article 411-129 into force since 22 February 2019

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Article 411-129

I. - Without prejudice to the legal and regulatory provisions applicable to the provision of the service of investment advice, a management company that markets the units or shares of CIS under its management shall comply with the rules of conduct applicable to the service of order execution for third parties while a company that markets the units or shares of CIS managed by other entities shall comply with the rules of conduct applicable to the service of order reception and transmission for third parties.

An AMF instruction shall stipulate the conditions for applying the provisions of this article.

II. - Any person marketing FCP units or SICAV shares or subfund units or shares shall ensure that the investor meets the subscription requirements referred to in Article 411-22.

Where the asset management company or the SICAV has entered into a contract to distribute the units or shares of the CIS, the contract shall specify how the investor may obtain access to information documents for the CIS.

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III. - The marketing of UCITS shares or units in France is subject to a requirement that rules or instruments of incorporation and documents intended to provide information holders be provided in French.

Notwithstanding the previous paragraph, these documents may be drafted in a language customary in the sphere of finance other than French, if the marketing is directed at professional clients and after the person marketing the UCITS shares or units has ensured:

- 1 • With professional client, that he has consented to receive the documents in that language;
- 2 • With non-professional client, that he understands that language.

✚ **Version into force since 22 February 2019**

✚ Version into force from 21 October 2011 to 21 February 2019