



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 2 - Special rules applicable to the admission to trading on a regulated market or a multilateral trading facility

General regulation of the AMF

Article 411-134 into force since 07 November 2014

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

Article 411-134

I.-The units or shares of a UCITS whose management objective is based on an index, pursuant to II of Article D. 214-22-1 of the Monetary and Financial Code, may be admitted to trading on a regulated market. These are:

- 1 • The units or shares of index-based UCITS governed by Article R. 214-22 of the Monetary and Financial Code;
- 2 • The units or shares of a UCITS whose management objective is to replicate the result obtained by applying a mathematical formula called an "algorithm" to an index complying with the conditions set out in I of Article R. 214-22 of the Monetary and Financial Code;
- 3 • The units or shares of UCITS mentioned in 1° or 2° that are subject to a notification in accordance with the provisions of Article L. 214-2-2 of the Monetary and Financial Code.

The algorithm includes one or more parameters that may vary over time and that are called "variables".

2023-10-10

The algorithm, the index and conditions for adjusting the variables shall be described in the prospectus and set in a way that is compatible with the proper information of the public.

II. - Where the units or shares of UCITS are admitted to trading on a regulated market under the conditions provided for in I, the management company shall disclose to the public :

- 1 • The results of the algorithm in accordance with the timetable described in the prospectus;
- 2 • Any adjustment of the variables of the algorithm. This disclosure shall take place no later than seven business days before the implementation of the adjustment;
- 3 • By way of derogation to 2°, where one or more variables are adjusted automatically by application of objective criteria and according to a timetable described in the prospectus, the public shall be informed no later than seven business days following the implementation of the adjustments.

The asset management company will ensure the effective and complete disclosure of the information referred to in points 1°, 2° and 3°.

It will also post the information on its website.

III. - The provisions of this article apply to the marketing of units or shares of UCITS referred to in Article 411-135, where they are admitted to trading on a regulated market under the conditions provided for in II of Article D. 214-22-1 of the Monetary and Financial Code.

📌 **Version into force since 7 November 2014**