

Book III - Service providers

Title I bis - Asset management companies of AIFs

General regulation of the AMF

Article 316-2 into force since 18 May 2020

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Article 316-2

I. - This Title is applicable:

- 1 • To asset management companies managing AIFs whose assets exceed the thresholds set out in Article R. 532-12-1 of the Monetary and Financial Code;
- 2 • To asset management companies managing the "Other AIFs" referred to in Article L. 214-24, III, 1 of the Monetary and Financial Code;
- 3 • To asset management companies or legal entities managing AIFs whose assets are below the thresholds set out in Article R. 532-12-1 of the Monetary and Financial Code or the "Other AIFs" referred to in Article L. 214-24, III, 2 and 3 of the Monetary and Financial Code or, in the case referred to in the last paragraph of the same Article L. 214-24, III, when these asset management companies or legal entities have chosen to submit these AIFs or "Other AIFs" to the present title.

II. - Unless otherwise provided, asset management companies authorised under Directive 2009/65/EC of the European Parliament and Council of 13 July 2009 and authorised under Directive 2011/61/EU of the European Parliament and Council of 8 June 2011 must apply Titles Ib and Ia of the present Book cumulatively.

III. - An asset management company may apply for authorisation to provide investment services comprising the reception and transmission of orders on behalf of a third party, portfolio management or investment advice referred to in 1, 4 and 5 of Article L.

IV. - When an asset management company is authorised to provide one or more of the investment services referred to in III or when it markets units or shares of AIFs or UCITS in France in accordance with Article 421-26 and Article 411-129, to perform these activities it shall comply with the provisions of this Title as well as the provisions applicable to investment services providers contained in Title I.

V. - When an asset management company markets financial instruments in France in accordance with Article L. 533-24-1 of the Monetary and Financial Code, it shall comply with section 2 of Chapter III of Title I.

VI. For the purposes of applying the present title, references to Member States of the European Union and to the European Union must be understood to include States parties to the Agreement on the European Economic Area.

📄 **Version into force since 18 May 2020**

📄 Version into force from 3 January 2018 to 17 May 2020