



## Book III - Service providers

### Title I ter - Asset management companies of UCITS

#### Chapter IV - Conduct of business rules

##### Section 3 - Inducements

## General regulation of the AMF

### Article 321-118 into force since 03 January 2018

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#### Article 321-118

The management fee referred to in Article 321-116 may include a variable portion tied to the outperformance of the UCITS relative to the investment objective, provided that:

- 1 • It is expressly provided for in the key investor information document of the UCITS;
- 2 • It is consistent with investment management objective set forth in the prospectus and the key investor information document of the UCITS;
- 3 • The share of outperformance of the UCITS allocated to the asset management company must not induce that company to take excessive risk with regard to the investment strategy, investment objective and risk profile set forth in the prospectus and the key investor information document of the UCITS.

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