



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 6 - Investor information

Sub-section 3 - Prospectus

General regulation of the AMF

Article 411-114 into force since 21 December 2013

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Article 411-114

The prospectus shall describe all expenses borne by holders or by the UCITS, including all taxes, with information:

1 • About the fees paid by holders:

- a •** The maximum percentage of the subscription or redemption fee that is not kept by the collective investment scheme;
- b •** The percentage of the fee that is kept by the collective investment scheme and the conditions under which this percentage may be reduced.

2 • About the fees paid by the UCITS, the maximum percentage of the operating and management fees. Information about this percentage shall be supplemented, as appropriate, with the following details:

- a •** The rules on calculating transaction fees;

- b •** The rules for calculating the proportion of income from temporary purchases and sales of securities that is not paid to the UCITS;
- c •** The maximum fees and commissions that may be paid by French or foreign collective investments or third country investment funds to be kept by the UCITS;
- d •** The rules for calculating variable management fees.

The prospectus format and the procedures for calculating the fees referred to in this article are specified in an AMF instruction.

📌 **Version into force since 21 December 2013**