



## 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 411-115 into force since 21 October 2011

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#### Article 411-115

The prospectus shall define the valuation rules for each category of financial instruments, deposits, securities and contracts. Between one calculation of the net asset value and the next, a CIS may determine and publish an indicative net asset value

called "estimated value". The prospectus shall stipulate the conditions for publishing this value and warn investors that the value may not be used as a basis for subscriptions or redemptions.

Any publication of an estimated value shall include this warning.

