



## 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 5 - Net asset value

### General regulation of the AMF

#### Article 411-123 into force from 21 October 2011 to 11 February 2023

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.

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#### Article 411-123

CIS are required to determine their net asset value in accordance with the provisions of Articles 411-24 to 411-33. This net asset value shall be determined and published with a frequency that is suited to the nature of the financial instruments, contracts, securities and deposits held by the CIS.

CIS are required to publish the net asset value of their shares or units in an appropriate manner at least twice a month. However, the net asset value of shares or units may be published on a monthly basis, provided this does not impinge on the interests of shareholders or unitholders and subject to prior authorisation from the AMF.

The prospectus specifies the frequency with which the net asset value is compiled and published, as well as the reference calendar chosen.

Once the net asset value has been published, subscriptions and redemptions of CIS units or shares shall be carried out on the basis of this value, under the conditions set out in the prospectus.

2023-10-10

This article applies to each subfund.

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📄 Version into force since 12 February 2023

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📄 **Version into force from 21 October 2011 to 11 February 2023**