



## 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 1 - Authorisation

##### Sub-section 1 - SICAVs

### General regulation of the AMF

#### Article 411-7 into force since 21 December 2013

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#### Article 411-7

In order to grant the authorisation for the SICAV provided for in Article L. 214-3 of the Monetary and Financial Code, the AMF examines the articles of incorporation of the SICAV, the investment strategy used to attain the investment objective of the UCITS, its charge structure and any share classes, as presented in the founding documents.

The AMF also examines the choice of depositary and the application of the management company to manage the SICAV.

If the management company is established in another European Union Member State or in another State party to the European Economic Area agreement, the AMF will rule on the application of the management company to manage the SICAV's portfolio in accordance with Article L. 214-7-1 of the Monetary and Financial Code.

The AMF ensures that there is no legal impediment that prevents the SICAV covered by this chapter from marketing its shares in France, such as a provision in its articles of incorporation.

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