



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 5 - Master and feeder funds

Paragraph 4 - Expenses

General regulation of the AMF

Article 411-93 into force since 21 October 2011

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.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

Article 411-93

Where, in connection with an investment in the units of the master CIS, a distribution fee, commission or other monetary benefit is received by the feeder CIS, its management company, or any person acting on behalf of either the feeder CIS or the management company of the feeder CIS, the fee, commission or other monetary benefit shall be paid into the assets of the feeder CIS.

📌 Version into force since 21 October 2011