



Book IV - Collective investment products

Title II - AIFS

Chapter II - Funds open to retail investors

Section 1 - Retail investment funds

Sub-section 7 - Miscellaneous provisions

Paragraph 2 - Master and feeder retail investment funds

General regulation of the AMF

Article 422-105 into force since 21 December 2013

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Article 422-105

Feeder retail investment funds may have a master UCITS or AIF specified in II of Article L. 214-24-57 of the Monetary and Financial Code.

If the master UCITS or AIF is an AIF under foreign law, approval of the feeder retail investment fund may be granted only if the master UCITS or AIF is subject to the control of a foreign authority with which AMF has concluded an appropriate information exchange and assistance agreement for supervision of these master and feeder UCITS and AIFs, pursuant to the terms set forth in Articles L. 632-1 and L. 632-7 of the Monetary and Financial Code.

Approval of the feeder retail investment fund shall require marketing authorisation for France of the master UCITS or AIF. Article 411-85-1 shall apply to feeder retail investment funds governed by this paragraph.

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