

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 2 - General rules

Sub-section 3 - Classes of FCP units and SICAV shares

General regulation of the AMF

Article 411-22 into force since 22 April 2018

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Article 411-22

The prospectus cited in Article 411-113 may provide for different unit or share classes within the same CIS or within the same sub-fund. These classes may:

- 1 • Be subject to different rules for distributing income;
- 2 • Be denominated in different currencies;
- 3 • Be subject to different management charges;
- 4 • Be charged different subscription and redemption fees;
- 5 • Have different par values;

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- 6 • Come with automatic partial or full currency risk hedging, as defined in the prospectus. This hedging is achieved using derivatives that reduce the impact of hedging transactions on the other unit classes of the UCITS to a minimum;

- 7 • Be reserved for one or more marketing networks.

Subscriptions of a given unit or share class may be reserved for a category of investors defined in the prospectus using objective criteria, such as a subscription amount, a minimum holding period or any other commitment given by the holder.

✎ **Version into force since 22 April 2018**

✎ Version into force from 21 October 2011 to 21 April 2018