

Book III - Service providers

Title I bis - Asset management companies of AIFs

Chapter IV - Conduct of business rules

Section 3 - Fees

Sub-section 2 - Other provisions

General regulation of the AMF

Article 319-15 into force from 03 January 2018 to 04 July 2018

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Article 319-15

The provisions of Article 319-14 shall not apply to fees and commissions for real-estate advice or operations relating to the purchase or sale of the assets referred to in Article L. 214-36, I, 2, a to c of the Monetary and Financial Code in which the assets of a real-estate collective investment undertakings or a professional real-estate collective investment undertakings are invested.

The nature and terms of calculation of these fees and commissions are expressly mentioned in the prospectus and the detailed note of the real-estate collective investment undertakings or professional real-estate collective investment undertakings.

Pursuant to Article 319-14, the sharing of fees or commissions shall be prohibited unless it would be exclusively and directly of benefit to the real-estate collective investment undertakings or the professional real-estate collective investment undertakings. Agreements under which the broker, intermediary or counterparty in a transaction involving one of the assets referred to in Article L. 214-36, I, 2, a to c of the Monetary and Financial Code shares the fees referred to in Point 1° of Article 319-14 or the fees referred to in the first paragraph of this Article shall constitute such sharing of fees and commissions.

↘ Version into force since 5 July 2018

↘ **Version into force from 3 January 2018 to 4 July 2018**