

## 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 since 05 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 key investor information document 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.

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✚ **Version into force since 5 July 2018**

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✚ Version into force from 3 January 2018 to 4 July 2018