Book III - Service providers

Title Ier quater - Others asset management companies

General regulation of the AMF

Article 321-166 into force since 22 April 2018

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Article 321-166

The provisions of Article 321-119 shall not apply to fees and commissions for advice or real-estate promotions relating to the purchase or sale of the assets referred to in points 1° to 3° of I of Article L. 214-36 of the Monetary and Financial Code in which the assets of a real-estate collective investment undertaking or a professional real-estate collective investment undertaking are invested.

The nature of the fees and commissions, as well as the methods for calculating them, shall be explicitly referred to in the simplified prospectus and the detailed memorandum of the real-estate collective investment undertaking or the professional real-estate collective investment undertaking.

Under the terms of Article 321-119, fee-sharing shall be prohibited unless it is exclusively and directly of benefit to the real-estate collective investment undertaking or the professional real-estate collective investment undertaking.

Fee-sharing include agreements under which the broker, intermediary or counterparty in a transaction involving one of the assets mentioned in points 1° to 3° of I of Article L. 214-36 of the Monetary and Financial Code shares the fees referred to in point 1° of Article 321-119 or the fees referred to in the first paragraph of this Article.

Version into force since 22 April 2018

Version into force from 3 January 2018 to 21 April 2018