



## Regulatory fees and charges

Updated on August 2<sup>nd</sup> 2021

This page contains information on the fees and charges levied by the Autorité des Marchés Financiers (AMF) for carrying out its duties in relation to the cross-border activities of AIFMs, EuSEF managers, EuVECA managers and UCITS management companies referred to in Article 10(1) of Regulation (EU) 2019/1156 of the European Parliament and of the Council of 20 June 2019 on facilitating cross-border distribution of collective investment undertakings.

### **Cross-border marketing fees and charges\***

Passporting fees

### **Cross-border management fees and charges\***

Passporting fees

*\*No fees and charges are levied by the Autorité des Marchés Financiers in relation to registration, notification of documents and for any subsequent update of prior notification, management.*

### **Cross-border management fee: Contribution due from European management companies managing French UCITS and/or AIFs**

*Legal basis and hyperlink to the full version of the relevant legal text*

Articles L. 621-5-3, II, 4°, f) ([hyperlink](#)) and D. 621-29, 6° ([hyperlink](#)) of the MFC.

*Entity liable for paying the fee or charge*

Management companies established in another Member State of the European Union or a State that is party to the agreement on the European Economic Area that manage one or more French UCITS and/or AIFs.

*Activity giving rise to the fee or charge*

This contribution is due from European management companies when they manage French UCITS and/or AIFs.

*Description of the fee or charge structure, including, inter alia, the following information*

The contribution correspond to the outstanding amounts (calculated as of December 31 of the previous year) of units and shares of the French UCITS and/or AIFs they manage, multiplied by a rate of 0.0085 per thousand (or 0.008 per thousand for money market funds subject to regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017). However, this contribution cannot be less than 1,500 euros. The rate applies to the net asset of French UCITS and/or AIFs whether or not their management is delegated to a third party.

This is an ongoing contribution. The outstanding amounts are declared to the AMF, annually by April 30 at the latest. This declaration is accompanied by both the payment of the contribution and its proof.

The payment terms to the AMF as well as potential surcharge or late-payment penalties are described in this AMF Guide: [hyperlink](#).

**Cross-border marketing fee: Fixed annual fee charged to foreign UCITS and AIFs notified or authorised for marketing in France**

*Legal basis and hyperlink to the full version of the relevant legal text :*

Articles L. 621-5-3, I, 4° ([hyperlink](#)) and D. 621-27, 4° ([hyperlink](#)) of the French Monetary and Financial Code (MFC).

*Entity liable for paying the fee or charge*

The UCITS or its management company as well as the AIF or its management company.

It is reminded that according to the Directive (EU) 2019/1160 of the European Parliament and of the Council of 20 June 2019, the marketing notification letters shall include details necessary, including the address, for the invoicing or for the communication of any applicable regulatory fees or charges by the competent AMF.

To this extent when UCITS or AIFMs have to make available to French investors facilities to perform the tasks listed by article 92 of the UCITS Directive and the article 43a of the AIFM Directive, they may appoint a correspondent in France who may also be in charge of the payment of this fee according Articles 411-135 and 421-27 of the AMF General Regulation and the AMF recommendation 2014-04.

*Activity giving rise to the fee or charge*

Foreign UCITS and AIFs, including their sub-funds, are liable for a fixed fee to the AMF when they are the subject of a notification (European passport) or authorisation for marketing in France.

*Description of the fee or charge structure, including, inter alia, the following information*

The amount: 2,000 euros fixed amount (per undertaking or, if applicable, per sub-fund).

This is an ongoing fee. In the first year, this amount has to be paid on the day on which the notification letter is transmitted by the foreign authority to the AMF or at the latest 30 days after the authorisation for marketing.

In subsequent years, this amount has to be paid the latest on April 30 if the undertaking still benefits from the notification or authorisation for marketing on January 1<sup>st</sup>.

The payment terms to the AMF as well as potential late-payment penalties are described in this AMF Guide: [hyperlink](#).

**Disclaimer:** The fees or charges listed above are those that are levied by the AMF. However, marketing UCITS or AIFs in France may incur other costs relating to administrative obligations, third party advice or commercial development. The AMF is not responsible for maintaining external websites and shall not be liable for any error or omission on any external website to which hyperlinks are provided on this webpage.