



## Book III - Service providers

### Title I bis - Asset management companies of AIFs

#### Chapter IV - Conduct of business rules

##### Section 1 - General provisions

Sub-section 2 - Primacy of the AIF and its unit holders or shareholders' interest and market integrity

### General regulation of the AMF

#### Article 319-3 into force since 03 January 2018

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#### Article 319-3

The asset management company shall:

- 1 • Act honestly, with due skill, care and diligence and fairly in conducting their activities;
- 2 • Act in the best interests of the AIFs or the unit and shareholders of the AIFs they manage and the integrity of the market;
- 3 • Have and employ effectively the resources and procedures that are necessary for the proper performance of their business activities;
- 4 • Take all reasonable steps to avoid conflicts of interest and, when they cannot be avoided, to identify, manage and monitor and, where applicable, disclose, those conflicts of interest in order to prevent them from adversely affecting the interests of the AIFs and their unit and shareholders and to ensure that the AIFs they manage are fairly treated;
- 5 • Comply with all regulatory requirements applicable to the conduct of their business activities so as to promote the best

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interests of the AIFs or the unit and shareholders of the AIFs they manage and the integrity of the market;

- 6 • Treat all AIF unit or shareholders fairly. No unit or shareholder in an AIF shall obtain preferential treatment, unless such preferential treatment is disclosed in the relevant AIF's rules or instruments of incorporation.

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