



Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter IV - Conduct of business rules

Section 2 - Handling and executing orders

Sub-section 1 - General provisions

Paragraph 1 - Principles

General regulation of the AMF

Article 321-107 into force since 03 January 2018

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Article 321-107

I. – Asset management companies shall comply with the following requirements for the execution of orders:

- 1 • They shall ensure that orders on behalf of UCITS are registered and routed rapidly and accurately;
- 2 • They shall transmit or execute orders rapidly in their order of arrival, unless the nature of the order or prevailing market conditions do not make this possible, or the interests of the UCITS call for a different action;

II. - Where asset management companies are given the task of supervising or organising the settlement of an executed order, they shall make all reasonable arrangements to ensure that the UCITS' financial instruments or funds received in settlement of the executed order are rapidly and correctly allocated to the account of the UCITS concerned.

III. - Asset management companies must not misuse information about client orders pending execution and they shall be

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required to take all reasonable measures to prevent misuse of such information by any of the relevant persons referred to in Article 321-31.

IV. - Asset management companies shall define the planned allocation of the orders they give beforehand. As soon as they learn that they orders have been executed, they shall transmit to the UCITS depositary exact instructions for the allocation of the orders executed to the beneficiaries. This allocation shall be final.

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