



## Book III - Service providers

### Title I ter - Asset management companies of UCITS

#### Chapter IV - Conduct of business rules

##### Section 4 - Information about subscription or redemption orders for units or shares of UCITS and the management of UCITS

Sub-section 2 - Reporting on UCITS management

## General regulation of the AMF

### Article 321-132 into force from 03 January 2018 to 17 May 2020

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#### Article 321-132

Asset management companies shall draw up a document titled "Voting Policy", which shall be updated as necessary and sets out the terms and conditions on which they intend to exercise the voting rights attached to the securities held by UCITS that they manage.

In particular, this document shall describe:

- 1 • The organisational structure within the asset management company that enables it to exercise such voting rights. It shall specify which bodies within the asset management company are responsible for examining and analysing the resolutions put forward and which bodies are responsible for deciding how the votes shall be cast;
- 2 • The principles to which the asset management company intends to refer in determining in which cases it will exercise the voting rights. These principles may include holding thresholds that the asset management companies set for taking part in voting on resolutions submitted to general meetings. In such cases, asset management companies shall explain their choice of threshold. These principles may also concern the nationality of the issuing companies whose securities are held by UCITS

managed by the asset management company, the investment policy of UCITS, and the use of securities financing transactions by the asset management company;

- 3 • The principles to which the asset management company intends to refer when exercising voting rights. The asset management company's document shall present its voting policy, heading by heading, corresponding to the types of resolution submitted at general meetings. The headings shall cover, inter alia:

- a) Decisions requiring an amendment of the constitutive rules;
- b) Approval of the financial statements and appropriation of profit or loss,
- c) Election and dismissal of governing bodies;
- d) Regulated agreements;
- e) Equity security issuance and buyback programmes;
- f) Appointment of statutory auditors;

Any other specific type of resolution that the asset management company wishes to identify;

- 4 • A description of procedures to detect, prevent and manage conflicts of interest that could affect the asset management company's independent exercise of voting rights;
- 5 • An indication of the way in which it customarily exercises voting rights, such as by physically attending general meetings, using proxies without indicating a specific proxy holder, or voting by mail.

This document shall be made available to the AMF. It may be viewed on the asset management company's website or at its registered office under the terms and conditions specified in the prospectus. It shall be freely available to unit holders or shareholders of the UCITS upon request.

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📄 Version into force since 18 May 2020

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📄 **Version into force from 3 January 2018 to 17 May 2020**