



Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter V - Other provisions

Section 1 - Management of inside information and restrictions to be applied within authorised asset management companies

Sub-section 2 - Watch list

General regulation of the AMF

Article 321-137 into force from 03 January 2018 to 25 April 2020

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Article 321-137

To ensure compliance with the abstention requirement set forth in Articles 8, 10 and 14 of Regulation (EU) n° 596/2014 of the European Parliament and of the Council of 16 April 2014, asset management companies shall establish and maintain an appropriate procedure for monitoring the issuers and financial instruments on which they have inside information. Such monitoring shall cover:

- 1 • Transactions in financial instruments by the asset management company for its own account;
- 2 • Personal transactions, as defined in Article 321-42, made by or on behalf of the relevant persons referred to in first subparagraph of Article 321-43;

To this end, the compliance and internal control officer shall draw up a watch list of the issuers and financial instruments on which the asset management company has inside information.

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The relevant entities shall inform the compliance and internal control officer at once when they believe they possess inside information.

In such case, the issuer or the financial instruments to which the inside information pertains shall be put on the watch list, under the supervision of the compliance and internal control officer.

The watch list shall indicate the reason for adding an issuer or financial instrument to the list and the names of the persons who have access to the inside information about it.

The provisions of the foregoing subparagraph shall not apply where the asset management company, in its capacity as issuer of financial instruments, maintains the list provided for in Article 18 of Regulation (EU) no. 596/2014 of the European Parliament and of the Council of 16 April 2014.

The relevant entities shall inform the compliance and internal control officer when they believe that information they had previously reported pursuant to the fifth subparagraph has ceased to be inside information.

The contents of the watch list are confidential. Dissemination of items on the watch list is restricted to the persons designated by name in the procedures referred to in the first subparagraph of Article 321-136.

✚ Version into force since 26 April 2020

✚ **Version into force from 3 January 2018 to 25 April 2020**