



Book III - Service providers

Title II - Other service providers

Chapter II - Depositaries of UCITS

Section 1 - Duties of the UCITS depositary

General regulation of the AMF

Article 323-2 into force from 03 January 2018 to 08 March 2018

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Article 323-2

As regards the custody of financial instruments and pursuant to Article L. 214-10-5, II, 1 of the Monetary and Financial Code, the depositary shall ensure that all financial instruments that can be registered in a financial instruments account opened in the depositary's books are registered in the depositary's books within segregated accounts in accordance with the principles set out in Article 312-6, opened in the name of the UCITS or the management company acting on behalf of the UCITS, so that they can be clearly identified as belonging to the UCITS at all times.

For the purposes of record keeping of other assets by the depositary, and pursuant to Article L. 214-10-5, II, 2 of the Monetary and Financial Code, the depositary shall verify the ownership by the UCITS or by the asset management company of such assets based on information or documents provided by the UCITS or by the asset management company and, where available, on external evidence.

↘ Version into force since 9 March 2018

↘ **Version into force from 3 January 2018 to 8 March 2018**