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## The AMF warns the public against Sinclair Upton Capital Management

**After receiving several complaints from investors, the Autorité des Marchés Financiers (AMF) is warning the public about the activities of Sinclair Upton Capital Management, a company that is offering unauthorised discretionary portfolio management services and financial investment advice in France on its website <https://www.sucm.com> URL = [https://www.sucm.com/].**

Reports from retail investors suggest that Sinclair Upton Capital Management, based in China, is contacting individuals in France to offer them its financial investment advice and discretionary portfolio management services. However, Sinclair Upton Capital Management does not have any legal status authorising it to offer investors these services in France, or any other investment service, for that matter.

The investors who contacted the AMF said they had been approached in particular to invest in equities, often U.S. equities, sometimes in cannabis or IPOs, under management mandates. They were unable to get their money back, and several of them reported that the company had demanded a large fee or tax to recover their funds. The losses that these investors reported to the AMF ranged from a few thousand to several hundred thousand euros.

The AMF recommends that investors do not respond to solicitations from persons attached to this entity and do not pass on the information to third parties in any form whatsoever.

As a rule, the AMF reminds investors and individuals to follow these safety guidelines before making any investment:

- No advertising materials should make you overlook the fact that high returns always involve high risk;
- Learn as much as you can about the company or intermediary trying to sell you a product (identity, country of establishment, civil liability, organisational rules, etc.);
- Check that the company approaching you is not on the AMF's black lists;
- Be suspicious of requests for money transfers to countries that have no connection with the company or with the investor's country of residence;
- Do not take information provided by companies, whether orally or in writing, at face value. Using a false identity is easy and it is a widespread problem;
- Do not give your personal data (phone number, email address, ID documents, bank details, IBAN, proof of residence, etc.) to websites for which you have no proof of reliability;
- Beware of advertisements that you see on the internet and especially on social media. They are the hunting grounds for scammers phishing for future victims;
- If the company that has contacted you has not been blacklisted by the AMF, this does not mean that it is authorised to provide you with financial services;
- Only invest in a product you understand;
- Ask yourself how, and by whom, the purchase price or selling price of the advertised product is set, and find out the precise terms and timeline for selling the product, especially in cases where the product invests in an asset class with low liquidity.

Do you have any questions? For all information, go to the following websites: Assurance-Banque-Epargne Info Service: <https://www.abe-infoservice.fr/>  
URL = [<https://www.abe-infoservice.fr/>] or call 0811 901 801, Mondays to Fridays from 8am to 6pm.  
AMF: <https://www.amf-france.org> URL = [<https://www.amf-france.org/>] or call +33 (0)1 5345 6200, Mondays to Fridays from 9am to 5pm.  
ACPR: <https://acpr.banque-france.fr/> URL = [<https://acpr.banque-france.fr/>]

### **About the AMF**

*The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate*

information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org>. URL = [https://www.amf-france.org/]

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