statements to be provided

This document forms Annex III of AMF Instruction DOC-2008-03 – Authorisation procedure for asset management companies, disclosure obligations and passporting.

This annex contains all the mandatory documents relating to the shareholders and directors of an asset management company.

ANNEX 3.A – Statement by capital providers

This document forms Annex 3.A of AMF Instruction DOC-2008-03 – Authorisation procedure for asset management companies, disclosure obligations and passporting.

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| Reserved for AMF use  | Please complete the following fields  |
| AMF reference number: | Name: |
|  | Position: |
| Company: |
| Address: |
|  |
| Postal code, City: |

**Important note**

This information must be provided by anyone who is destined to be an active partner or to hold, whether directly or indirectly, a qualifying holding in the asset management company.

The answers to the questions below must be accompanied by such details as are necessary to inform the AMF’s assessment. All sections must be completed. Furthermore, any natural person who holds, directly or indirectly, a qualifying holding in the asset management company, and any natural person representing such a shareholder on the board of directors or supervisory board, must append a full CV, with information about training and education, professional experience, activities or other functions currently performed.

Breaches or offences for which an amnesty has been granted need not be mentioned in the questionnaire.

The questionnaire and the standard letter to the Chairman of the AMF should be filed on the ROSA extranet, duly completed and signed by the interested party, or, in the case of a legal entity, by one of its corporate officers.

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| Name of the asset management company for which this information is being provided: | |
| Capital provider identification information: | |
| Legal entity/Entity:  *(Provide copies of documents supporting  this information)*  Corporate name:  Business name:  Legal form:  SIREN identification number:[[1]](#footnote-1)  Nationality:  Address:  Directors:  Last name and first names:  Date and place of birth:  Nationality:  Address: | Natural person:  *(Provide a copy of proof of identity)*    Last name and first names:    Last name(s) and first names of parents:[[2]](#footnote-2)  Date and place of birth:    Nationality:  Address: |

1. What are the reasons underlying the establishment of the company or the acquisition (strategic investment, portfolio investment, etc.)? What results does the capital provider expect from this (please give details)?

In the event of a change in control,

* Regarding the main objectives: Specify the medium-term financial objectives, the main synergies that will be pursued within the target management company, possible business adjustments, target products and markets and the possible reallocation of funds or resources planned for the target financial institution; procedures for integrating the target institution within the organisation of the acquirer’s group,[[3]](#footnote-3) describing the main synergies targeted with other group companies and the procedures governing intra-group relations;
* Regarding estimated financial impacts: Append a new business plan;
* Regarding the governance and organisation of the management company: Give details of:
* The composition and tasks of the board of directors and the main committees set up by the executive body (committees with responsibility for management, audit, risk management, etc.);
* Administrative and accounting procedures and internal control principles: main changes to principles and systems relating to accounting, audit, internal control, regulatory compliance (notably in terms of preventing money laundering), giving the names of the persons holding key positions (auditor/internal controller, person in charge of regulatory compliance);
* The overall architecture of IT systems: notably, any changes to the outsourcing policy, data flows, software used (whether developed internally or by third parties) and the main processes and tools used to protect data and systems (back-up, service continuity plan, security audit logs, etc.);
* Sub-contracting and outsourcing policies (affected businesses, choice of service providers, etc.) and the respective rights and duties of the main parties under the applicable contracts (control procedures, contractual service levels, etc.).

NB: To streamline exchanges, all of this information may be included in the update to the programme of activity provided by the management company in the event of a change in control.

1. Are there significant financial relations[[4]](#footnote-4) or non-financial relations[[5]](#footnote-5) between the capital provider, the company, its current shareholders and its directors? How might these relations change in the future?
2. Give the amount and percentage of the planned stake and say how this will translate into voting rights.[[6]](#footnote-6)

Describe in precise detail the legal and financial arrangements used to acquire the securities.

In particular, list any shareholder agreements, describe them, and provide copies on request.

Furthermore, please provide details of:

* Use of private financial resources and their source: documentary evidence or signed statement;
* Procedures for transferring funds and networks used (availability of resources that will be used for the acquisition, financial arrangements, etc.);
* Access to sources of capital and financial markets and financing for the purchase of shares;
* Use of funds obtained from banking institutions (financial instruments whose issue is planned) or by means of any agreement concluded with other shareholders of the target institution (maturity, procedures, guarantees and pledges);
* Assets of the acquirer or target management company whose sale is planned in the short term (detailing the terms of sale, forecast selling prices and characteristics of the assets).

1. Has the capital provider pledged, or is the capital provider planning to pledge, the shares of the company? If so, indicate the beneficiary.
2. Is the transaction subject to a major shareholding disclosure or a declaration of intent? As applicable, provide the AMF with a copy of the statement sent to the company whose shares were acquired. Has the transaction given rise (or should it give rise) to a public tender offer?[[7]](#footnote-7)
3. To meet requirements to control concentrations, should the transaction be notified to the competition authority and/or to the European Commission as a merger with a Community dimension (governed by Regulation EC 139/2004 of 20 January 2004 on the control of concentrations between undertakings)? If so, has this been done?[[8]](#footnote-8)
4. Are the capital provider’s shares listed on a regulated market or multilateral trading facility? Please provide details, e.g. place of listing or market.
5. Has a rating been given to securities issued by the capital provider or by companies in its group? If so, please provide details.
6. What is the capital provider’s ownership and voting rights structure? As applicable, describe the ownership structure of the parent company and of intermediary holding companies. Give ownership percentages in terms of share capital and voting rights and say where the registered office of each of these entities is located.
7. What is the capital provider’s business activity?[[9]](#footnote-9)

Provide balance sheets and income statements for the last three financial years.

If it is part of a group, give a description of the main entities in the group. Indicate, as applicable, the share of banking business or investment services. Append an organisation chart and consolidated accounts for the last three years. Also, please list any major equity interests in credit institutions or investment firms in France and abroad held by:

* the capital provider;
* the group to which the capital provider belongs.

Please indicate if the capital provider or one of its corporate officers controls an asset management company or its foreign equivalent (if so, give its name and the amount of assets under management).

1. If the capital provider or some or all of the companies affiliated with it carry on a financial activity, under which regulations and jurisdiction do they do this? Indicate whether the transaction requires authorisation and supply, where applicable, a copy of such authorisation; in this case, the application should also include guidance on the impact of the planned transaction on the capital provider’s main financial characteristics and prudential ratios.
2. What are the capital provider’s main banking and financial relationships in France?
3. If the capital provider is from a State not party to the European Economic Area (EEA) agreement, please provide information, as applicable, on the requirements for setting up branches, establishing subsidiaries or acquiring equity interests in institutions of comparable status, as well as for conducting management, banking and financial activities in the home State.
4. If the capital provider is a natural person, indicate the amount and nature of his/her assets and main income sources (provide a detailed description of assets and liabilities and details of any pledges, guarantees, etc.).
5. Has the capital provider or any company in its group, and, in the case of a legal entity, its directors, been the subject of criminal, administrative or disciplinary sanctions (including those imposed by the AMF Enforcement Committee) in France or elsewhere in the last ten years? If so, how did the competent authorities characterise the offences? What sanctions, if any, were imposed?[[10]](#footnote-10) Are proceedings of this sort currently underway?
6. Is the capital provider aware of any criminal, administrative or disciplinary sanctions or proceedings (in France or elsewhere) in the last ten years or of any proceedings currently underway against the company involved in the transaction? If so, how did the competent authorities characterise the offences? What sanctions, if any, have been imposed? Are proceedings of this sort currently underway?
7. Has the capital provider or any company in its group, and, in the case of a legal entity, its directors, been the subject of a refusal or withdrawal concerning an authorisation for registration, authorisation, certification or licencing to exercise an activity or profession?

In the case of a natural person, has the capital provider previously been dismissed (or forced to resign) from a job or position connected with a trust, a fiduciary relationship or an activity of a similar nature?

1. Will the capital provider sit or be represented on the company’s board of directors (or supervisory board)?[[11]](#footnote-11)
2. Please supply a list of positions already held by the future representatives of the capital provider at the institution named in this application.
3. Could the acquirer have any influence over the asset management company? If so, provide additional information related to the CV of the acquirer (for a natural person) or the acquirer’s representatives (for a legal entity) demonstrating the candidate’s professional competency in the area of management and, if the acquirer is likely to have significant influence, any information demonstrating its professional competency in the sector of financial activities performed by the target asset management company.
4. Please provide any other information that you deem relevant to the review of this application.

“In my capacity as........................................................., I certify that the above information is accurate and that, to the best of my knowledge, there are no other material facts requiring disclosure to the Autorité des Marchés Financiers. I undertake to inform the Autorité des Marchés Financiers immediately of any material change to the information provided.”[[12]](#footnote-12)

Signed in , on

Signature of capital provider (or representative)

ANNEX 3.B – Disclosure sheet to be provided by directors of asset management companies

This document forms Annex 3.B of AMF Instruction DOC-2008-03 – Authorisation procedure for asset management companies, disclosure obligations and passporting.

**Important note**

The following information must be provided by any natural person[[13]](#footnote-13) performing the duties of an accountable director (*dirigeant responsable*) for an asset management company (Article L. 532-9 of the Monetary and Financial Code). However, it is not necessary to make a filing if the director is being given a new appointment at the management company less than two years after his/her last appointment. Instead, the director is simply required to provide a current CV, a criminal record certificate and the sworn statement on page 5 of this Annex.

The answers to the questions below must be accompanied by such details as are necessary to inform AMF’s assessment. All sections must be completed. In general, the requested information concerns the period when the person in question performed these duties as well as the period immediately following the cessation of such functions (up to one year).[[14]](#footnote-14)

Breaches or offences for which an amnesty has been granted need not be mentioned.

The questionnaire should be filed on the ROSA extranet, duly completed and signed by the interested party and by the chairman of the board of directors or management board of the company in question. If the appointment concerns the chairman of the board of directors or management board, the main shareholder or one of its corporate officers should countersign the director’s disclosures.

The interested party must also send the AMF, via the ROSA extranet, a CV with detailed information on education, qualifications and positions held.[[15]](#footnote-15) Furthermore, the interested party should also indicate the size of the companies in which his/her last two positions were held (employees and revenue) and give details of achievements in those positions.

In addition, pursuant to its decision dated 29 November 2001 and published in the Official Journal on 20 February 2002, the CECEI has set up an automated database, known as FIDEC, to centralise the personal information used to assess the experience, skills and good repute of directors and individual shareholders of credit institutions and investment firms. The French Data Protection Agency (CNIL) approved the creation of the FIDEC database on 18 September 2001 (Opinion 01-048). Interested parties are hereby informed that some of the information that they provide in their application, notably concerning posts held in the course of their professional career, may be entered in FIDEC.

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| [1]. Name of the investment management company for which this information is being provided: ………………………………………………………………………………………………………………………………….. |
| [2]. Director’s identification details:  (*Provide a copy of proof of identity*)  - Last name and first name: ………………………………………………………………………………………………..…  - Last names and first names of parents:[[16]](#footnote-16) ………………………………………………………………………………  - Date and place of birth: ……………………………………………………………………………………..…  - Nationality: …………………………………………………………………………………………………………  - Home address:[[17]](#footnote-17) ……………………………………………………………………………………….  - Email address: …………………………………………………………….    - Understanding of French (if not mother tongue): …………………………………………  - Job title:[[18]](#footnote-18) ………………………………………………………………………………………...  - Date of appointment: ……………………………………………………………………………………….. |

1. Please give the name of the body or person who appointed you to your new position and append a copy of the appointment document (or draft document in the case of new companies).
2. What will be the scope of your management duties and how will responsibilities be shared with the other directors named in accordance with Article L. 532-9 of the Monetary and Financial Code?[[19]](#footnote-19)[[20]](#footnote-20)
3. For your last two positions over the last ten years, describe your effective responsibilities[[21]](#footnote-21) and detail your achievements.[[22]](#footnote-22)
4. Have you been in the last ten years or are you currently a significant shareholder,[[23]](#footnote-23) an active partner or a general partner in another company? If so, give the name and activities of the company or companies in question and indicate the size of your equity interest.
5. To the best of your knowledge, has any company of which you have been in the last ten years or are currently a director, significant shareholder, active partner or general partner, been refused authorisation or approval in a banking- or finance-related field in France or abroad, or had such authorisation or approval withdrawn?
6. To the best of your knowledge, has any company of which you have been in the last ten years or are currently a director, significant shareholder, active partner or general partner, been found guilty of a criminal offence, received administrative or disciplinary sanctions, or been suspended or expelled from a professional organisation? Are proceedings of this sort currently underway?
7. Have you been or do you expect in the near future to be a party to an out-of-court settlement or legal proceedings in France or abroad aimed at clearing the debts of a company of which you were or still are a director, significant shareholder or partner? Have you been the subject of personal bankruptcy or other exclusions provided for in Articles L. 653-1 and following of the Commercial Code, or any other ban on directing, managing, administering or controlling a company?
8. Are you bound by any commitments with respect to your previous duties, such as a non-competition clause?
9. Of the companies in which you hold responsibilities, or in which you are a significant shareholder, active partner or general partner, which ones, to the best of your knowledge, currently have or could in the future have significant business relations with, or, as appropriate, receive loans from, the company named in this questionnaire?
10. Are there plans for you to take up or continue other managerial functions in addition to the ones referred to in this application? If so, please list them and say how you will organise yourself so as to allocate sufficient time to each function. Mention any organisational or control structures that will help you to discharge all your responsibilities in full.[[24]](#footnote-24)
11. Supply a list of any corporate appointments, indicating which ones are with companies that do not belong to the group of the service provider for which you are completing this questionnaire.

In this regard, indicate any appointments that could create a conflict of interests for you and describe the steps you intend to take to address this issue.

1. In the last ten years, have you held management responsibilities with a company whose statutory auditors[[25]](#footnote-25) refused to certify the accounts or attached qualifications or comments when certifying the accounts?
2. In the last ten years, have you been convicted of a criminal offence, received administrative or disciplinary sanctions from an industry authority (including the AMF), or been suspended or expelled from a professional organisation in France or abroad or been the subject of a sanction imposed by a central body (as defined by Articles L. 511-30 to L. 511-32 of the Monetary and Financial Code)? Are proceedings of this sort currently underway?
3. Have you ever been dismissed for misconduct? If so, give details. Are proceedings of this sort currently underway?
4. Do you intend to undertake personal or professional[[26]](#footnote-26) transactions with the company, either directly or indirectly?
5. Are you aware of any other information that could guide the AMF’s assessment of your good repute, skills and experience?
6. Additional question to be answered only by the directors of the French branches of institutions from States not party to the European Economic Area (EEA) agreement: what is the scope of the responsibilities entrusted to you by the management of your company?

“I, the undersigned…………………………………[[27]](#footnote-27) certify that the above information is accurate and undertake to inform the Autorité des Marchés Financiers immediately of any change concerning the information contained in this statement.

I certify that this information is true and correct and that, to the best of my knowledge, there are no other material facts to disclose. In particular, I certify that I am not subject to the injunctions set out in Article L. 500-1 of the Monetary and Financial Code. In this respect, I enclose [a criminal record certificate (Bulletin No. 3)][[28]](#footnote-28)/[an attestation taking the place of a criminal record certificate].[[29]](#footnote-29)

Signed in , on

Signature of director

“In my capacity as …………………..…………………[[30]](#footnote-30), I, the undersigned,……………………………..…[[31]](#footnote-31) certify, having conducted the customary due diligence, that to the best of my knowledge the information provided by …………..………………..…[[32]](#footnote-32) to the Autorité des Marchés Financiers in conjunction with his/her appointment as …………..………………………[[33]](#footnote-33) of ……………………..…………[[34]](#footnote-34) is accurate. I undertake to immediately inform the Autorité des Marchés Financiers if I become aware that the information in this statement has been changed in any way.”

Signed in , on

Signature of the chairman,[[35]](#footnote-35) the main shareholder or a representative of the company’s decision-making body  
following consideration of this issue

1. Or non-French equivalent. [↑](#footnote-ref-1)
2. To avoid identification errors, this information need be provided only by people (irrespective of nationality) born in France’s overseas territories or abroad. [↑](#footnote-ref-2)
3. In the case of institutions supervised within the European Economic Area, this description could be limited to those parts of the acquiring group that are involved in the transaction (e.g. retail department of the acquirer if the target entity operates only in this area). [↑](#footnote-ref-3)
4. Financial relations include, for example, credit transactions, guarantees and pledges. [↑](#footnote-ref-4)
5. Non-financial relations include, for example, family ties. [↑](#footnote-ref-5)
6. Voting rights held by a capital provider include:

   * voting rights held by other persons on its behalf;
   * voting rights held by companies under the provider’s effective control;
   * voting rights held by a third party with which the provider is acting;
   * voting rights that the capital provider or the persons named above are entitled to acquire at their own initiative under the terms of an agreement.

   [↑](#footnote-ref-6)
7. Please supply a copy of the draft prospectus submitted for AMF approval and other notices subject to mandatory financial disclosure requirements. [↑](#footnote-ref-7)
8. If notification was sent, what deadline is the responsible authority working to? If you have not filed a notification, within what deadline do you have to do so? [↑](#footnote-ref-8)
9. In particular, indicate whether the capital provider has sister companies carrying out regulated activities.

   Specify in particular whether the asset management company will be:

   - the subsidiary of an insurance company, reinsurance company, credit institution or investment firm with its registered office in France;

   - the subsidiary of the parent company of an insurance company, reinsurance company, credit institution or investment firm with its registered office in France;

   - controlled by a natural person or legal entity that also controls, respectively, an insurance company, reinsurance company, credit institution or investment firm with its registered office in France.

   Indicate whether the following institutions will have a stake in or control over the management company:

   - an insurance company, reinsurance company, credit institution or investment firm with its registered office in France;

   - a subsidiary of the parent company of an insurance company, reinsurance company, credit institution or investment firm with its registered office in France;

   - an institution controlled by a natural person or legal entity that also controls an insurance company, reinsurance company, credit institution or investment firm with its registered office in France. [↑](#footnote-ref-9)
10. In this case, please append supporting documentation and/or a copy of the sanction ruling together with a criminal record certificate. [↑](#footnote-ref-10)
11. In this case, the future director or member of the supervisory board must include a statement certifying that he or she is not subject to the exclusions in Article L. 500-1 of the Monetary and Financial Code. He or she must also answer questions 11 to 16 of the questionnaire for directors (see Annex 3 of the Instruction relating to asset management companies). [↑](#footnote-ref-11)
12. In particular, information referred to in Point 9 of the Statement by Capital Providers in Annex 2 of Instruction 2008-03 (ownership structure of the capital provider and, where applicable, of the parent company of the provider’s group). [↑](#footnote-ref-12)
13. The personal data gathered through the questionnaire pursuant to Article L. 532-9 of the Monetary and Financial Code is entered in an automated processing system.

    This information, which the AMF gathers in its capacity as sole point of contact for applicant persons and undertakings, is recorded in the database of directors and shareholders of credit institutions and investment firms (FIDEC) and is intended for the Autorité de Contrôle Prudentiel et de Résolution (ACPR). Information may also be shared with the guarantee fund, to enable the latter to discharge its duties as laid out in the aforementioned code, and with foreign supervisory authorities in accordance with current legislation, notably Articles L. 621-21, L. 631-1 and L. 632-1 A and following of the aforementioned code.

    Anyone whose information has been entered in the database but who does not have the right of objection, in accordance with the provisions of Article 56 of Ordinance No. 2018-1125 of 12 December 2018 amending the aforementioned Law of 6 January 1978, may access personal details contained in the FIDEC database by sending a written request to AMF, Data Protection Officer, 17 place de la Bourse 75082 Paris Cedex 2 or by sending an email to [accessdopers@amf-france.org](mailto:accessdopers@amf-france.org). The persons concerned also have a right of rectification. [↑](#footnote-ref-13)
14. So as to assess the effects of his/her directorship. [↑](#footnote-ref-14)
15. Including directorships or supervisory board appointments over the last ten years. [↑](#footnote-ref-15)
16. To avoid identification errors, this information need be provided only by people (irrespective of nationality) born in France’s overseas territories or abroad. [↑](#footnote-ref-16)
17. Please indicate the director’s proposed place of residence on taking up his/her functions if different from the current address. [↑](#footnote-ref-17)
18. In respect of which this statement is being made. [↑](#footnote-ref-18)
19. Describe the scope of your management responsibilities and indicate the procedures governing your relationship to the functions entrusted to other directors named under Article L. 532-9 of the Monetary and Financial Code. [↑](#footnote-ref-19)
20. The AMF considers that management and policy-making at an asset management company includes controlling accounting and financial information and regulatory capital requirements (AMF Monthly Review No. 9, December 2004, p. 8). [↑](#footnote-ref-20)
21. Number of employees, powers of attorney, funds managed, delegated budget, etc. [↑](#footnote-ref-21)
22. In terms of growth of business and profitability. [↑](#footnote-ref-22)
23. If so, give the name and activities of the company or companies in question and indicate the size of your equity interest (a significant shareholder has 10% of more of the capital or voting rights of a company). [↑](#footnote-ref-23)
24. In particular, please say if you are:

    - in charge of managing an insurance company, a company belonging to an insurance group or a company from a mixed insurance group belonging to the same group, or a mixed financial holding company at the head of a financial conglomerate coordinated by the CCAMIP, France’s insurance industry supervisor;

    - the accountable director of a credit institution, an investment firm (not an asset management company), a finance company belonging to the same group or a mixed financial holding company at the head of a financial conglomerate coordinated by the French Banking Commission. [↑](#footnote-ref-24)
25. Or the equivalent for foreign companies. [↑](#footnote-ref-25)
26. For example, will the company's customers or suppliers include another company in which you exercise managerial duties or are a significant shareholder, active partner or general partner? [↑](#footnote-ref-26)
27. Last name and first name. [↑](#footnote-ref-27)
28. A criminal record certificate must be provided by persons who have been resident in France for at least the past three years. [↑](#footnote-ref-28)
29. An attestation taking the place of a criminal record certificate, issued by the competent authority of the country in which the declarant resided previously, containing the name of the signatory authority and of the country concerned, must be provided by persons concerned who have not been residents in France for at least the past three years. [↑](#footnote-ref-29)
30. Position. [↑](#footnote-ref-30)
31. Last name and first name. [↑](#footnote-ref-31)
32. Name of director. [↑](#footnote-ref-32)
33. Position. [↑](#footnote-ref-33)
34. Name of company. [↑](#footnote-ref-34)
35. Unless the person in question is being appointed to be chairman. [↑](#footnote-ref-35)