

Book III - Service providers

Title I ter - Asset management companies of UCITS

Chapter III - Organisational rules

Section 7 - Conflicts of interest

Sub-section 1 - Principles

General regulation of the AMF

Article 321-47 into force from 03 January 2018 to 31 July 2022

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Article 321-47

In order to detect conflicts of interest that could damage a UCITS' interests for the purposes of Article 321-46, the asset management company shall at least take into account the possibility that the persons referred to in Article 321-46 might find themselves in one of the following situations, whether as a result of providing management of a UCITS or other activities:

- 1 • The asset management company or that person is likely to make a financial gain or avoid a financial loss, at the expense of the UCITS;
- 2 • The asset management company or that person has an interest in the outcome of a service provided to a client or a UCITS, or of a transaction carried out on behalf of the client or the UCITS, which is distinct from the UCITS' interest in that outcome;
- 3 • The asset management company or that person has a financial or other incentive to favour the interest of another client or a group of clients or a UCITS over the interest of the UCITS to whom the service is being provided;
- 4 • The asset management company or that person carries on the same business for the UCITS as the client;

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- 5 • The asset management company or that person receives or will receive from a person other than the UCITS an inducement in relation to a service provided to the UCITS in any form whatsoever, other than the commissions or fees usually charged for such service.

↘ Version into force since 1 August 2022

↘ **Version into force from 3 January 2018 to 31 July 2022**