

## 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 since 01 August 2022

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#### Article 321-47

I. 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.

II. When identifying the types of conflicts of interest that could be detrimental to the interests of a UCITS, the asset management company shall include the types of conflicts of interest that may arise from the integration of sustainability risks into its processes, systems and internal controls.

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