الهيئة المغربية لسوق الرساميل
AUTORITÉ MAROCAINE DU MARCHÉ DES CAPITAUX

PRESS RELEASE

THE AMMC RELEASES FINAL VERSION OF ITS DISCRETIONARY PORTFOLIO MANAGEMENT GUIDE

Following public consultation with market stakeholders, the Moroccan Capital Market Authority (AMMC) released the final version of its discretionary portfolio management guide. This reference document delivers key recommendations and best practices for both discretionary portfolio management companies and investors.

Rabat, 3 June 2026

As part of its mission to protect savings invested in financial instruments, the AMMC has announced the publication of the final version of its guide on discretionary portfolio management.

This guide is intended for discretionary portfolio managers, providing a detailed framework to help them effectively carry out their duties in the sole interest of their clients, while adhering to best practices and the ethical rules governing asset management. It also provides guidance to help investors manage their relationships with discretionary management professionals.

Pending a dedicated regulatory framework for discretionary portfolio management, this guide stands as the benchmark for industry operations. It outlines the best practices and recommendations that the AMMC expects market professionals to rigorously apply.

Like other capital market activities, discretionary portfolio management requires tailored operational rules to ensure its credibility and sound growth, while preserving market integrity and promoting financial stability.

This guide is the culmination of a broad public consultation involving key discretionary portfolio management participants, ensuring a concerted approach aligned with current market realities.

Both discretionary portfolio management companies and investors are encouraged to fully embrace these guidelines and ensure adherence, turning this nascent sector into a powerful vehicle for mobilizing savings and driving national economic growth.

PRESS RELEASE

About the Moroccan Capital Market Authority (AMMC)

The AMMC is the regulatory authority for the Moroccan capital market. Its mission is to ensure the protection of investors in financial instruments, and the smooth operation and transparency of the Moroccan capital market.

A member of the International Organization of Securities Commissions (IOSCO) since 1996, the AMMC signed the IOSCO Multilateral Memorandum of Understanding (MMOU) in 2007, making Morocco the 44th signatory country and the 3rd African country.

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