

## Book III - Service providers

### Title I - Investment services providers

#### Chapter III - Financial instrument governance requirements

##### Section 1 - Financial instrument governance obligations for manufacturers

## General regulation of the AMF

### Article 313-13 into force from 03 January 2018 to 21 November 2022

DISCLAIMER : Information boxes have been inserted within the General Regulation. They allow for a direct access to the relevant European regulations on the subject matter.

The user will be redirected to the European regulations as initially published in the Official Journal of the European Union and to the subsequent corrigenda, if any. The AMF does not guarantee the completeness of the redirections to these European regulations and corrigenda.

The boxes are located at the most relevant level of the GRAMF depending on the provision of the EU regulations to which they refer (Book, Title, Chapter, Section, etc.).

This additional material is provided for information purposes only and does not constitute a regulatory instrument. The AMF shall not be held liable or responsible for any harm resulting directly or indirectly from the provision or the use of these information boxes.

#### Article 313-13

The manufacturer shall determine whether a financial instrument meets the identified needs, characteristics and objectives of the target market, including by examining the following elements:

- 1 • the financial instrument's risk/reward profile is consistent with the target market; and
- 2 • financial instrument design is driven by features that are in the client's interest and not by a business model that relies on poor client outcomes if the instrument is to be profitable for the manufacturer.

↘ Version into force since 22 November 2022

↘ **Version into force from 3 January 2018 to 21 November 2022**

