

## 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 313-14 into force since 03 January 2018

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#### Article 313-14

The manufacturer shall consider the charging structure proposed for the financial instrument, including by examining the following:

- 1 • financial instrument's costs and charges are compatible with the needs, objectives and characteristics of the target market;
- 2 • costs and charges do not undermine the financial instrument's return expectations, such as where the costs or charges equal, exceed or remove almost all the expected tax advantages linked to a financial instrument; and
- 3 • the charging structure of the financial instrument is appropriately transparent for the target market, and does not disguise charges or make them too complex to understand.

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⚡ **Version into force since 3 January 2018**