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## The AMF ensures that retail investors are properly informed on fees of financial products

**The Autorité des Marchés Financiers (AMF) has published a guide for professionals on the terms they should use to make it easier for their customers to understand and compare fees. The AMF has launched a new section on fees on its website, providing educational content and tools to help retail investors better understand the costs they may be charged.**

More than half of French retail investors say they are uncomfortable assessing the impact of investment fees on returns, according to the AMF's latest Savings and Investment Barometer. Yet this impact can be significant. In addition, the AMF's recent campaign of mystery shopping to branches showed that information on fees is not systematic and often fragmented.

The AMF pays close attention to the transparency of fees for financial products and services and urges professionals to make fees clearer and easier to understand for retail investors. It concluded that the terminology used should be harmonised. In March, following work with the Financial Sector Consultative Committee (FSCC), which brings together all stakeholders including representatives of retail investors and professionals in France, the AMF presented proposals for the fees' presentation it supported at the European level as part of the preparatory discussions on the EU Retail Investment Strategy.

In line with these proposals, the AMF is publishing a professional guide, with a detailed glossary, for investment services providers and financial investment advisors. It invites



professionals to adopt the recommended terminology in the next update of any document informing customers about costs and fees.

Simultaneously, the AMF is expanding the retail investor section of its website with a new dedicated section on fees. Retail investors will find a glossary explaining the different types of fees likely to be charged, as well as articles, infographics and tools, including a stock market fee simulator. Retail investors can also read the overview of fees charged on different types of funds (equity, bond, diversified, ETFs, employee savings schemes) and the fees charged by investment service providers for stock market orders, which the AMF publishes each year in its Household Savings Observatory.

*"Investor protection is our top priority. Clear, detailed and accurate information on fees is essential for investors to be able to compare and make informed choices, particularly in a context of inflation," said the AMF Chair Marie-Anne Barbat-Layani. "We encourage professionals to use this glossary, which represents a real step forward for retail investors."*

### **About the AMF**

*The AMF is an independent public authority responsible for ensuring that savings invested in financial products are protected and that investors are provided with adequate information. The AMF also supervises the orderly operations of markets. Visit our website <https://www.amf-france.org/en> URL = [https://www.amf-france.org/en]*

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📄 Professional guide on fees of financial products (in French only)



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