The European Securities and Markets Authority

ESMA35-43-3114

Review of the Guidelines on MiFID II product governance requirements

Complementary response to add on Finance Finland’s position

Q10

Finance Finland is of the understanding that for all products - financial products which consider sustainability factors as well as financial products which do not consider sustainability factors – it is not necessary to define a negative target market with respect to the product’s sustainability-related objectives but the firm should always perform a negative target market assessment with respect to the five “old” target market categories (client type, knowledge and experience, financial situation, risk tolerance and objectives and needs).

FINANCE FINLAND

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