

Financial services products

FA7 study text, July 2015 edition

Web update 3: 25 February 2016

Please note the following update (amendment in **bold**) to your copy of the July 2015 edition of the **FA7** study text:

Chapter 3, section C2D, page 3/17

Please replace the paragraph beginning 'The size of these other charges can have an impact on the performance...' with the following:

The size of these other charges can have an impact on the performance of the fund (i.e. they reduce it). Consequently, fund providers have to publish an ongoing charges figure (OCF) to provide investors with a clearer picture of the total annual charges that will be applied to the fund. All fund providers have to use the same method to calculate the OCF for all of their funds, so investors can use the OCF to compare the impact of annual charges between different providers and funds. The OCF does not include initial charges.