

ESMA_QA_708

Status: Question Published

Additional Information

Level 1 Regulation

Undertakings for Collective Investment in Transferable Securities Directive (UCITS) Directive 2009/65/EC

Level 2 Regulation

UCITS - Directive 2010/43/EU on organisational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a depositary and a management company

Topic

UCITS global exposure

Subject Matter

UCITS risk spreading rules

Question

Where a UCITS holds government bond futures (e.g. US 10 Year Treasury Futures), are there any diversification requirements applicable to the pool of bonds which are eligible for delivery under the futures?