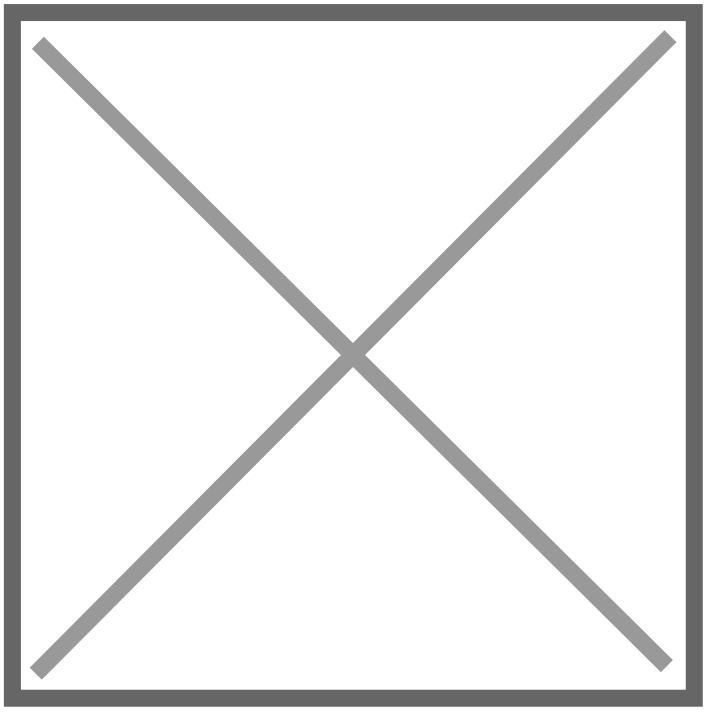


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Additional Information

Level 1 Regulation
Undertakings for Collective Investment in Transferable Securities Directive (UCITS) Directive 2009/65/EC
Topic
UCITS eligible assets and investment restrictions
Subject Matter
KIID Collateral management
Question
Are government bonds exempt from the provisions laid down in paragraphs 43(a) and paragraphs 43 (e) of the guidelines?
ESMA Answer
01-10-2016

Original language

[ESMA 34-43-392 UCITS Q&A, section 3, Q&A 6i]

No, paragraphs 43(a) and 43 (e) apply to all types of collateral received by the UCITS in the context of over-the-counter financial derivative transactions and efficient portfolio management techniques.