# **ESMA\_QA\_1165**

Status: Answer Published

#### **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 Financial indices

#### Question

Do the guidelines on financial indices apply only to index-tracking UCITS?

## **ESMA Answer**

24-03-2014

## Original language

[ESMA 34-43-392 UCITS Q&A, section 3, Q&A 7b]

No, the guidelines on financial indices apply to any UCITS investing in financial indices and not only to index-tracking UCITS. This means that the guidelines on ETFs and other UCITS issues take precedence over the guidelines on eligible assets issued by CESR in 2008 (Ref. CESR/07-044b) and that UCITS should not invest even a small amount of their assets in financial indices that do not comply with paragraphs 48 to 61 of the guidelines.