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Additional Information

Level 1 Regulation
Undertakings for Collective Investment in Transferable Securities Directive (UCITS) Directive 2009/65/EC

Topic
Disclosures

Subject Matter
KIID Financial indices

Question
Paragraph 56 of the guidelines recommends that all levels of an index should be subject to transparency requirements. What does this mean?

ESMA Answer

24-03-2014

Original language

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

This means that if a financial index is comprised of other financial indices, the transparency requirements also apply to the underlying indices.