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15/03/2013

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Additional Information

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

Topic
Efficient portfolio management (EPM) techniques

Subject Matter
KIID Transitional provisions

Question
Are EPM techniques concluded by UCITS before the date of application of the guidelines subject to transitional provisions?

ESMA Answer

15-03-2013

Original language

[ESMA 34-43-392 UCITS Q&A, section 3, Q&A 8c]

UCITS that exist before the date of application of the guidelines should amend the agreements governing EPM techniques in accordance with Sections X and XII of the guidelines as soon as possible. At the latest, 12 months after the date of application of the guidelines any EPM techniques should comply with the provisions of Section X and XII of the guidelines.