European Securities and Markets Authority

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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 Transitional provisions

Question
Are structured UCITS created after the entry into force of the guidelines and which are compartments of an umbrella UCITS created before the guidelines take effect subject to the grandfathering rule set out in paragraph 64 of the guidelines.

ESMA Answer

15-03-2013

Original language

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

No. The transitional provisions apply to compartments of umbrella UCITS and not to umbrella UCITS themselves.