# **ESMA\_QA\_2469**

Status: Forwarded to EC/Public Consultation/Other

#### **Additional Information**

## **Level 1 Regulation**

European Long-Term Investment Funds Regulation (ELTIF) Regulation (EU) 2015/760

## **Topic**

**ELTIF** 

### **Subject Matter**

Indirect investment

#### Question

Are the assets and the cash borrowing position of the "intermediary entities", as referred to in recital 12 of the ELTIF Regulation, included when calculating the investment limit and the other limits laid down in Article 13 and Article 16(1) of the ELTIF Regulation?