

**Submission Date**

14/03/2025

# ESMA\_QA\_2470

Status: Forwarded to EC/Public Consultation/Other

## **Additional Information**

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### **Level 1 Regulation**

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

### **Topic**

ELTIF

### **Subject Matter**

Investment strategy

### **Question**

Should it be understood from the requirements of Article 10(1) point (d) of the ELTIF Regulation that investing in non-EU AIFs is not compatible with the requirements of the ELTIF regulation?

Do underlying investment funds referred to in Article 10(1) point (d) of the ELTIF Regulation

(ELTIFs, EuVECAs, EuSEFs, UCITS and EU AIFs managed by EU AIFMs) have to be invested only in “eligible investments as referred to in Article 9(1) and (2)”? If not, how to interpret the abovementioned requirement according to which the underlying funds in which the ELTIF has invested must be invested “in eligible investments as referred to in Article 9(1) and (2)”?