# **ESMA\_QA\_2474**

Status: Answer Published

#### **Additional Information**

### **Level 1 Regulation**

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

# **Topic**

**ELTIF** 

### **Subject Matter**

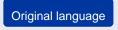
Redemption policy

### Question

Should the calculation of liquid assets be performed before the start of the notice period, or at another point in time, and if so, which point of time?

## **ESMA Answer**

14-03-2025



## Answer provided by the European Commission

The determination of the maximum size of redemption should, in accordance with Article 5(6) of the Commission Delegated Regulation (EU) 2024/2759 be made at a "redemption date". The redemption date within the meaning of Commission Delegated Regulation (EU) 2024/2759 means the actual dealing date (i.e. the date when a subscription or redemption order is processed) rather than the cut-off date by which subscription/redemption instructions ought to be submitted.

#### Disclaimer

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