

ESMA updates UCITS and AIFMD Q&As

The Q&A documents include new questions and answers on:

- UCITS investing in other UCITS with different investment policies;
- Calculation of issuer concentration limits pursuant to Article 52 of the UCITS Directive;
- Reuse of assets by a UCITS depositary under Article 22(7) of the UCITS Directive; and
- The supervision of branches of UCITS Management Companies or AIFMs providing MiFID investment services.

The purpose of these Q&A documents is to promote common supervisory approaches and practices in the application of the UCITS Directive and AIFMD and their implementing measures.

ESMA will periodically review these Q&A documents and update them where required.