Undertakings for collective investment in transferable securities UCITS

1993/0453(COD) - 27/10/1993 - Text adopted by Parliament, 1st reading/single reading

Parliament adopted the report by Mr Perreau de Pinninck Domenech. Although the proposal offered UCITS the possibility of freely placing up to 100% of their assets as deposits with credit institutions (cash funds), Parliament felt that a UCITS should not be able to invest more than 20% of its assets in deposits of that type, with an exception in the case of UCITS that complied with certain specific conditions. On the other hand, Parliament called for UCITS to be able to place more than 20% of their assets in shares issued by other UCITS ('feeder funds').