

**Investment limit for instruments has been raised according to Article 22(4) of the UCITS Directive**

YES

Legal base: article 34, § 4 of Royal Decree of March 4, 2005 implements article 22 (4) of the UCITS Directive. This provision allows Belgian UCITS to invest in foreign covered bonds compliant with the Directive requirements. As mentioned above, there is no Belgian law governing such bonds in the sense required by the Directive.