

## Legal base

<b>Title of relevant act</b>	<b>Applicable provision</b>
Article 43 (4) of the law dated 20 December 2002 relating to undertakings for collective investment	<p>The limit laid down in the first sentence of paragraph (1) may be of a maximum of 25% for certain bonds when they are issued by a credit institution which has its registered office in a Member State of the European Union and is subject by law to special public supervision designed to protect bondholders. In particular, sums deriving from the issue of these bonds must be invested in conformity with the law in assets which, during the whole period of validity of the bonds, are capable of covering claims attaching to the bonds and which, in case of bankruptcy of the issuer, would be used on a priority basis for the repayment of principal and payment of the accrued interest.</p> <p>If a UCITS invests more than 5% of its assets in the bonds referred to in the first sub-paragraph and issued by one issuer, the total value of such investments may not exceed 80% of the value of the assets of the UCITS.</p>