

Legal base

Title of relevant act	Applicable provision (quote the text)	Remarks (if needed)
<p>Section 66 (4) and (5) (Investment Limitations) of the Law On Investment Management Companies (Dated 1 July 1998).</p>	<p>(4) Fund investments in transferable securities of one issuer may be raised up to 25 per cent of the fund assets if they are debt securities issued by a credit institution registered in Latvia or another Member State, the liabilities attached to which provide for investing of the obtained funds in accordance with the procedures prescribed by the law in the property which during the whole period of securities circulation fully guarantee the liabilities attaching to them and such liabilities shall be fulfilled on a priority basis in case of insolvency of the issuer of such securities.</p> <p>(5) If the value of debt securities of one issuer referred to in Paragraph four of this Section which belong to the fund exceeds five per cent of the fund assets, the total fund investment value exceeding five per cent may not exceed 80 per cent of the fund assets.</p>	