



# Chapter



## Article 15c Calculation of indirect holdings for the purposes of points (f),(h) and (i) of Article 36(1) of Regulation (EU) No 575/2013

The amount of indirect holdings to be deducted from Common Equity Tier 1 items as required in points (f), (h) and (i) of Article 36(1) of Regulation (EU) No 575/2013 shall be calculated in one of the following ways:

(a) according to the default approach set out in Article 15d;

(b) where the institution demonstrates to the satisfaction of the competent authority that the approach described in Article 15d is excessively burdensome, according to the structure-based approach described in Article 15e. The structure-based approach described in Article 15e shall not be used by institutions for calculating the amount of those deductions in relation to investments in intermediate entities referred to in Article 15a(1)(d) and (e).