
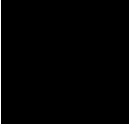


Chapter





Article 13 Exemptions to Article 405(1) of Regulation (EU) No 575/2013

The transactions referred to in Article 405(4) of Regulation (EU) No 575/2013 shall include securitisation positions in the correlation trading portfolio which are reference instruments satisfying the criterion in Article 338(1)(b) of Regulation (EU) No 575/2013 or are eligible for inclusion in the correlation trading portfolio.