

Capital
Requirements
Directive/
Regulation

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Chapter 17

Commission Implementing Regulation (EU) No 945/2014

Preamble

THE EUROPEAN COMMISSION,
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Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 and in particular the third subparagraph of Article 344(1) thereof,

01/01/2021

Whereas:

(1) Pursuant to Article 344(4) of Regulation (EU) No 575/2013, the specific risk of a stock-index future which would be treated as an individual equity in accordance with that Article can be ignored where the relevant stock-index is exchange traded and represents a relevant appropriately diversified index.

(2) Where an exchange traded stock-index future is appropriately diversified, it can be assumed that such stock-index represents no specific risk. This is considered to be the case where the index contains at least 20 equities, no single entity contained within them represents more than 25 % of the total index and 10 % of the largest equities (rounding up the number of equities to the superior natural number) represent less than 60 % of the total index. In addition, the index must encompass equities from at least a national market, and they must comprise equities from at least four industries amongst oil and gas, basic materials, industrials, consumer goods, health care, consumer services, telecommunications, utilities, financials and technology.

(3) Given that Article 344(4) of Regulation (EU) No 575/2013 refers to "relevant" eligible indices, only those stock indices which are relevant for financial institutions in the Union have been assessed against the criteria for identifying eligible stock indices.

(4) This Regulation is based on the draft implementing technical standards submitted by the European Banking Authority to the Commission.

(5) The European Banking Authority has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder

Group established in accordance with Article 37 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council,

HAS ADOPTED THIS REGULATION:



**Article 1 Stock indices for the purposes
of Article 344 of Regulation (EU) No
575/2013**

The list of stock indices, for which the treatments set out in the second sentence of Article 344(4) of Regulation (EU) No 575/2013 is available, are provided in the Annex.



Article 2 Entry into Force

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.



Signature

01/01/2021

This Regulation shall be binding in its entirety and directly applicable in all Member States.

01/01/2021

Done at Brussels, 4 September 2014.

01/01/2021

For the Commission

01/01/2021

The President

01/01/2021

José Manuel BARROSO

ANNEX

Index	Country
S&P All Ords	Australia
ATX	Austria
BEL20	Belgium
SaoPaulo — Bovespa	Brazil
TSE35	Canada
FTSE China A50 Index	China
CROBEX	Croatia
OMX Copenhagen 20 CAP	Denmark
DJ Euro STOXX 50	Europe
FTSE Eurofirst 100	Europe
FTSE Eurofirst 80	Europe
FTSE Eurotop 100 index	Europe
MSCI Euro index	Europe
STOXX Europe 50	Europe
STOXX Europe 600	Europe
STOXX Europe Lrg 200	Europe
STOXX Europe Mid 200	Europe
STOXX Europe Small 200	Europe
STOXX Select Dividend 30	Europe
CAC40	France

SBF 120	France
DAX	Germany
HDAX	Germany
MDAX	Germany
SDAX	Germany
Athens General	Greece
Hang Seng	Hong Kong
Hang Seng China Enterprises	Hong Kong
NIFTY	India
FTSE MIB	Italy
FTSE Bursa Malaysia	Malaysia
MSE Share Index	Malta
Nikkei225	Japan
Nikkei300	Japan
IPC Index	Mexico
AEX	Netherlands
AMX	Netherlands
WIG20	Poland
PSI 20	Portugal
Straits Times Index	Singapore
IBEX35	Spain
OMX Stockholm 30	Sweden
SMI	Switzerland
FTSE nasdaq Dubai 20	UAE
FTSE 100	UK
FTSE mid-250	UK
S&P 500	USA

Dow Jones Ind. Av.	USA
NASDAQ 100	USA