Changes to legislation: *There are outstanding changes not yet made to Commission Implementing Regulation (EU) No 945/2014. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details)EUR 2014 No. 945 may be subject to amendment by EU Exit Instruments made by both the Prudential Regulation Authority and the Financial Conduct Authority under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 4. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments can be found on their website/s. (See end of Document for details) View outstanding changes*

Commission Implementing Regulation (EU) No 945/2014 of 4 September 2014 laying down implementing technical standards with regard to relevant appropriately diversified indices according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) No 945/2014

of 4 September 2014

laying down implementing technical standards with regard to relevant appropriately diversified indices according to Regulation (EU) No 575/2013 of the European Parliament and of the Council

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

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[(1)] and in particular the third subparagraph of Article 344(1) thereof,

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

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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[(2)],

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*.

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

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[F1ANNEX

Stock indices meeting the requirements of Article 344 of Regulation (EU) No 575/2013

Textual Amendments

F1 Substituted by Commission Implementing Regulation (EU) 2020/125 of 29 January 2020 amending Implementing Regulation (EU) No 945/2014 laying down implementing technical standards with regard to relevant appropriately diversified indices in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council (Text with EEA relevance).

Index	Country\Area
1. STOXX Asia/Pacific 600	Asia/Pacific
2. ASX100	Australia
3. ASX200	Australia
4. S&P All Ords	Australia
5. ATX	Austria
6. ATX Prime	Austria
7. BEL20	Belgium
8. SaoPaulo – Bovespa	Brazil
9. TSX60	Canada
10. CETOP20 Index	Central Europe
11. CSI 100 Index	China
12. CSI 300 Index	China
13. FTSE China A50 Index	China
14. Hang Seng Mainland 100 China	China
15. PX Global Prague	Czech Republic
16. OMX Copenhagen 20 CAP	Denmark
17. OMX Copenhagen 25	Denmark
18. OMX Copenhagen Benchmark	Denmark
19. FTSE RAFI Developed 1000	Developed Markets
20. CECE Composite Index EUR	Eastern Europe
21. FTSE RAFI Emerging Markets	Emerging Markets
22. MSCI Emerging Markets 50	Emerging Markets
23. Bloomberg European 500	Europe
24. DJ Euro STOXX 50	Europe
25. FTSE Euro 100	Europe
26. FTSE Eurofirst 100	Europe

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27. FTSE Eurofirst 300	Europe
28. FTSE Eurofirst 80	Europe
29. FTSE EuroMid	Europe
30. FTSE Eurotop 100	Europe
31. MSCI Euro	Europe
32. MSCI Europe	Europe
33. MSCI Pan-Euro	Europe
34. NTX New Europe Blue Chip	Europe
35. S&P Euro	Europe
36. S&P Europe 350	Europe
37. STOXX All Europe 100	Europe
38. STOXX All Europe 800	Europe
39. STOXX Europe 50	Europe
40. STOXX Europe 600	Europe
41. STOXX Europe 600 Equal Weight	Europe
42. STOXX Europe Enlarged TMI	Europe
43. STOXX Europe Lrg 200	Europe
44. STOXX Europe Mid 200	Europe
45. STOXX Europe Small 200	Europe
46. STOXX Select Dividend 30	Europe
47. OMXH25	Finland
48. CAC40	France
49. SBF 120	France
50. DAX	Germany
51. HDAX	Germany
52. MDAX	Germany
53. SDAX	Germany
54. FTSE RAFI All World	Global
55. MSCI World Index	Global
56. Athens General	Greece
57. FT ASE Large Cap	Greece
58. Hang Seng	Hong Kong
59. Hang Seng China Enterprises	Hong Kong
60. NIFTY 50	India