

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 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.

⁽¹⁾ OJ L 176, 27.6.2013, p. 1.

⁽²⁾ OJ L 331, 15.12.2010, p. 12.

*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.

Done at Brussels, 4 September 2014.

For the Commission

The President

José Manuel BARROSO

ANNEX

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

Index	Country
1. S&P All Ords	Australia
2. ATX	Austria
3. BEL20	Belgium
4. SaoPaulo — Bovespa	Brazil
5. TSE35	Canada
6. FTSE China A50 Index	China
7. CROBEX	Croatia
8. OMX Copenhagen 20 CAP	Denmark
9. DJ Euro STOXX 50	Europe
10. FTSE Eurofirst 100	Europe
11. FTSE Eurofirst 80	Europe
12. FTSE Eurotop 100 index	Europe
13. MSCI Euro index	Europe
14. STOXX Europe 50	Europe
15. STOXX Europe 600	Europe
16. STOXX Europe Lrg 200	Europe
17. STOXX Europe Mid 200	Europe
18. STOXX Europe Small 200	Europe
19. STOXX Select Dividend 30	Europe
20. CAC40	France
21. SBF 120	France
22. DAX	Germany
23. HDAX	Germany
24. MDAX	Germany
25. SDAX	Germany
26. Athens General	Greece

Index	Country
27. Hang Seng	Hong Kong
28. Hang Seng China Enterprises	Hong Kong
29. NIFTY	India
30. FTSE MIB	Italy
31. FTSE Bursa Malaysia	Malaysia
32. MSE Share Index	Malta
33. Nikkei225	Japan
34. Nikkei300	Japan
35. IPC Index	Mexico
36. AEX	Netherlands
37. AMX	Netherlands
38. WIG20	Poland
39. PSI 20	Portugal
40. Straits Times Index	Singapore
41. IBEX35	Spain
42. OMX Stockholm 30	Sweden
43. SMI	Switzerland
44. FTSE nasdaq Dubai 20	UAE
45. FTSE 100	UK
46. FTSE mid-250	UK
47. S&P 500	USA
48. Dow Jones Ind. Av.	USA
49. NASDAQ 100	USA