



COMMISSION DELEGATED REGULATION (EU) 2026/305

of 29 October 2025

supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards specifying the operational conditions, the representativeness obligation and the reporting requirements related to the active account requirement

(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 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories ⁽¹⁾, and in particular the fifth subparagraph of Article 7a(8) thereof,

Whereas:

- (1) Article 7b of Regulation (EU) No 648/2012 requires that counterparties that are to hold an active account pursuant to Article 7a of that Regulation report every six months to their competent authorities the information necessary to assess whether those counterparties comply with the obligations laid down in that Article 7a. Those obligations are, inter alia, laid down in Article 7a(3), points (a) to (d), of that Regulation. The obligations laid down in Article 7a(3), points (a), (b) and (c) are of an operational nature, whereas the obligation laid down in Article 7a(3), points (d), requires that trades that are cleared in the active account are representative of interest rate derivative contracts that are denominated in euro or Polish zloty or short-term interest rate derivatives that are denominated in euro and that are cleared at a clearing service of substantial systemic importance.
- (2) In order to ensure that counterparties with more trades in their portfolios are subject to more stringent operational conditions and reporting requirements than counterparties with fewer trades, this Regulation provides for a different treatment between counterparties with regards to the obligations laid down in Article 7a(3), point (d) of Regulation (EU) No 648/2012. Points (a) and (c) of Article 7a(3) of that Regulation lay down requirements that are further specified in this Regulation. However, due to the universal nature of those requirements, it would not be appropriate to differentiate them with respect to the size of the portfolios of different counterparties. For Article 7a(3), point (b), of Regulation (EU) No 648/2012, as well as for the reporting requirements laid down in Article 7b of that Regulation, this Regulation lays down minimum standards that should apply to all counterparties. It would be disproportionate to require a more stringent treatment for counterparties with more trades.
- (3) The operational obligation laid down in Article 7a(3), point (a) of Regulation (EU) No 648/2012 requires that the active account is permanently functional. For that purpose, the counterparties concerned should have in place the necessary legal and technical arrangements. To avoid unnecessary costs and burden for these counterparties, they should report to their competent authorities the documentation proving their compliance with the operational conditions, directly or indirectly via their clearing members, assessed in the context of their due diligence checks and their onboarding procedures when opening new clearing accounts.
- (4) In order to ensure that the first operational condition is met and that the active account is permanently functional, counterparties should be required to demonstrate that they have the legal and technical arrangements supporting the provision of clearing services in the relevant derivative contracts with an EU CCP, either directly or via a clearing member. These counterparties should report to their competent authorities the documentation proving their compliance with the operational conditions, directly or indirectly via their clearing members, as part of their normal due diligence checks and their onboarding procedures when opening new clearing accounts, in order to avoid generating unnecessary costs and burden for the counterparties.

⁽¹⁾ OJ L 201, 27.7.2012, p. 1, ELI: <http://data.europa.eu/eli/reg/2012/648/oj>.

- (5) Article 7a(3), point (b) of Regulation (EU) No 648/2012 requires counterparties to have systems and resources available to be operationally able to use the active account, even at short notice, for large volumes of derivative contracts. Article 7a(3), point (c) of that Regulation requires that all new trades in the derivative contracts can be cleared in the active account at all times. Counterparties should therefore have the necessary internal systems and dedicated resources to monitor their exposures, and the internal arrangements to use the account when the clearing volumes increase, including the possibility to assess any potential legal or operational barriers that could prevent them or impair their ability to onboard a significant amount of additional transactions.
- (6) Article 7a(4), fourth subparagraph, of Regulation (EU) No 648/2012 requires that compliance with the requirements laid down in Article 7a(3), points (a), (b) and (c) of that Regulation is stress-tested at least once a year. For that purpose, counterparties should run technical and functional tests on their IT connectivity with the authorised CCP, or with their clearing members and clients providing client clearing services. To confirm their active account's operational capacity and its ability to withstand large increases of volumes under short notice, counterparties should demonstrate to their competent national authority that they have run those technical and functional tests.
- (7) Article 7a(3), point (d), of Regulation (EU) No 648/2012 requires counterparties to ensure that trades that are cleared in the active account are representative of interest rate derivative contracts that are denominated in euro or Polish zloty or short-term interest rate derivatives that are denominated in euro and that are cleared at a clearing service of substantial systemic importance. According to Article 7a(8), second subparagraph, ESMA is to ensure such representativeness by selecting maximum three different classes of derivative contracts, subject to a limit of four maturity ranges, and by specifying the different trade size ranges, subject to a limit of three trade size ranges. The selection of classes of derivative contracts should ensure that the active accounts concerned capture a maximum of classes of interest rate derivatives already subject to the clearing obligation. It should further avoid that derivatives are aggregated into categories that would not share common and essential characteristics, while at the same time allowing for the possibility to better tailor the related representativeness of the transactions cleared in the active accounts to each specific market, taking into consideration their size, liquidity, growth and the level of activity of each clearing service deemed of substantial systemic importance in comparison to Union CCPs activity. Finally, the methodology for the selection of classes of derivative contracts should be flexible and future-proof, catering for market developments and adapting to the evolution of the degree of systemic importance of third-country CCPs and ensuring the related financial stability risks for the Union or for one or more of its Member States are sufficiently mitigated. For that reason, having considered the classes of derivatives already subject to the clearing obligation, their respective liquidity and relative importance, three classes should be defined for OTC interest rate derivatives denominated in euro, two classes for OTC interest rate derivatives denominated in Polish zloty and two classes for short-term interest rate derivatives denominated in euro.
- (8) In order to ensure a balanced distribution of trades, the maturity ranges and trade size ranges of the most relevant subcategories per classes of derivatives, the number of most relevant subcategories, and the durations of the reference period per clearing service deemed of substantial systemic importance should be based on the respective liquidity and typical distribution across market participants. Considering that the universe of typical trades varies significantly across the classes of derivatives considered, it is appropriate to mandate counterparties to pick five most relevant subcategories for each of the three selected classes of interest rate derivatives denominated in euro, one most relevant subcategory for each of the two selected classes of interest rate derivatives denominated in Polish zloty and four most relevant subcategories for each of the two selected classes of short-term interest rate derivatives denominated in euro.
- (9) To avoid that counterparties would be forced to clear certain derivative products in the Union which they do not clear at a clearing service of substantial systemic importance, the counterparties should determine the most relevant subcategories per class of derivative contracts depending on their clearing activity in each class of derivatives subject to the active account.

- (10) To ensure that competent authorities have the necessary information to assess compliance with the active account requirement laid down in Article 7a of Regulation (EU) No 648/2012, counterparties should calculate their activities and risk exposures in the categories of derivatives concerned and provide their competent authority with aggregated data on those categories, including a breakdown by CCP. That report should also contain information enabling the competent authority to assess how the counterparties meet the operational conditions and the representativeness obligation of the active account requirement, including the number of transactions cleared in the active accounts of the counterparties and the subcategories selected.
- (11) Under Article 7b of Regulation (EU) No 648/2012, counterparties are to report to their competent authority the information necessary to assess compliance with that obligation and are to do so very six months. However, to ensure that competent authorities can assess whether the counterparties concerned comply with the active account requirement as from the start of their operations, the first report should cover the period as from which the counterparties become subject to the reporting requirements on the active account up to the next reporting date.
- (12) To ensure effective reporting, it is necessary to lay down templates for those reports.
- (13) This Regulation is based on the draft regulatory technical standards submitted to the Commission by the European Securities and Markets Authority (ESMA).
- (14) Before submitting the draft technical standards on which this Regulation is based, ESMA has consulted the European Banking Authority (EBA), the European Insurance and Occupational Pension Authority (EIOPA), the European Systemic Risk Board (ESRB), and the members of the European System of Central Banks (ESCB). ESMA has conducted open public consultations on those draft regulatory technical standards, analysed the potential related costs and benefits, taken into account the overarching simplification agenda of the Commission, in particular with respect to reporting requirements, and requested the advice of the Securities and Markets Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council ⁽²⁾,

HAS ADOPTED THIS REGULATION:

CHAPTER I

OPERATIONAL CONDITIONS

Article 1

Requirements for the contractual arrangements, policies and procedures and the IT connectivity

Counterparties subject to the obligation set out in Article 7a(3), point (a), of Regulation (EU) No 648/2012 shall demonstrate to their competent authorities that they have in place:

- (a) a contractual arrangement, detailing how an active account with an authorised CCP can be accessed and used, including in relation to cash and collateral accounts, either directly, through a clearing member or through a client providing client clearing services in the categories of derivative contracts referred to in Article 7a(6) of Regulation (EU) No 648/2012;

⁽²⁾ Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84, ELI: <http://data.europa.eu/eli/reg/2010/1095/oj>).

- (b) internal policies and procedures pertaining to the contractual arrangements referred to in point (a);
- (c) an IT environment sufficient to connect to the active account either directly with an authorised CCP, or through a clearing member or a client providing client clearing services and withstand the volumes mandated by that Regulation.

Article 2

Requirements for the operational capacity of the counterparty to support a large increase in clearing activity and a large flow of transactions in a short period of time

1. Counterparties subject to the obligation set out in Article 7a(3), point (b), of Regulation (EU) No 648/2012 shall demonstrate to their competent authorities that they have:

- (a) internal systems that monitor the counterparty's exposures;
- (b) internal arrangements to support a large flow of transactions from positions held in a clearing service of substantial systemic importance pursuant to Article 25(2c) of Regulation (EU) No 648/2012 under different scenarios assessing any potential legal and operational barriers that would prevent those positions from being transferred;
- (c) the necessary human resources to support the proper functioning of the clearing arrangements at all times, including where the account has to support:
 - (i) a large shift in positions from a clearing service of substantial systemic importance pursuant to Article 25(2c) of Regulation (EU) No 648/2012;
 - (ii) a large inflow of new trades in the derivative contracts referred to in Article 7a(6) of Regulation (EU) No 648/2012;
- (d) a written statement from either the CCP, the clearing member or the client clearing services provider, confirming that the CCP has the operational capacity to clear either of the following:
 - (i) three times the gross notional value cleared by the CCP across all clearing members for the previous 12 months in the derivative contracts referred to in Article 7a(6) of Regulation (EU) No 648/2012;
 - (ii) the sum of the total gross notional value cleared by the CCP and by CCPs with a substantially systemically important clearing service identified pursuant to Article 25(2c) of Regulation (EU) No 648/2012 across all clearing members for the previous 12 months, in the derivative contracts referred to in Article 7a(6) of that Regulation;
- (e) a written statement from the counterparty confirming that the counterparty itself or its clearing service provider has the operational capacity to clear either of the following:
 - (i) three times the gross notional value cleared in the account by the counterparty for the previous 12 months in the derivative contracts referred to in Article 7a(6) of Regulation (EU) No 648/2012;
 - (ii) the total gross notional value cleared by the counterparty for the previous 12 months in the derivative contracts referred to in Article 7a(6) of Regulation (EU) No 648/2012.

2. The written statements referred to in paragraph 1, points (d) and (e), shall confirm that the increase of clearing activity can take place within one month.

3. The requirement of written form laid down in paragraph 1, points (d) and (e) may be fulfilled by an appropriate electronic document with a qualified electronic signature.

*Article 3***Stress-testing of the operational conditions of the active account**

The stress testing referred to in Article 7a(4), fourth subparagraph of Regulation (EU) No 648/2012 shall consist of technical and functional tests that verify the operational capacity and the functioning of the IT connectivity with the CCP, directly or indirectly, with the clearing member or client providing client clearing services in accordance with Article 1.

Those technical and functional tests shall demonstrate to the competent authority that the account of the counterparty can withstand a substantial increase in clearing activity as referred to in Article 2(1), points (d) and (e).

The tests shall take place annually.

CHAPTER II

REPRESENTATIVENESS OBLIGATION*Article 4***Representativeness obligation for interest rate OTC derivatives denominated in euro**

1. Counterparties subject to the obligation set out in Article 7a(1) of Regulation (EU) No 648/2012, and clearing interest rate OTC derivatives denominated in euro, shall clear at least the required minimum number of trades as set forth in the fifth subparagraph of Article 7a(4) in Regulation (EU) No 648/2012 in each of the five most relevant subcategories at an authorised CCP for each class of derivatives denominated in euro set out in Annex I to Commission Delegated Regulation (EU) 2015/2205 ⁽³⁾.

2. For each class of derivatives referred to in paragraph 1 of this Article, counterparties referred to in that paragraph shall identify the five most relevant subcategories in which they clear the most trades at a clearing service of substantial systemic importance pursuant to Article 25(2c) of Regulation (EU) No 648/2012. The five most relevant subcategories shall be selected, for each class of derivatives referred to in paragraph 1 of this Article, among the subcategories set out respectively in Table 1, Table 2 and Table 3 of Annex I to this Regulation, and over the reference period referred to in paragraph 3.

3. For interest rate OTC derivatives denominated in euro, the reference period referred to in Article 7a(4), fifth subparagraph, first sentence, of Regulation (EU) No 648/2012 shall be:

- (a) one month for counterparties with a notional clearing volume outstanding of more than EUR 100 billion in derivative contracts;
- (b) six months for counterparties with a notional clearing volume outstanding of less than EUR 100 billion in derivative contracts.

4. For the purposes of paragraphs 1 to 3, counterparties shall be able to demonstrate to the competent authority concerned that there are no systematic or material differences in average trade sizes and maturities between the derivatives cleared at an authorised CCP and derivatives cleared at a clearing service of substantial systemic importance.

⁽³⁾ Commission Delegated Regulation (EU) 2015/2205 of 6 August 2015 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation (OJ L 314, 1.12.2015, p. 13, ELI: http://data.europa.eu/eli/reg_del/2015/2205/oj).

*Article 5***Representativeness obligation for interest rate OTC derivatives denominated in Polish zloty**

1. Counterparties subject to the obligation set out in Article 7a(1) of Regulation (EU) No 648/2012, and clearing interest rate OTC derivatives denominated in Polish zloty, shall clear at least the required minimum number of trades as set forth in the fifth subparagraph of Article 7a(4) in Regulation (EU) No 648/2012 in the most relevant subcategory at an authorised CCP for each class of derivatives denominated in Polish zloty set out in Annex I to Commission Delegated Regulation (EU) 2016/1178 (*).
2. For each class of derivatives referred to in paragraph 1, counterparties referred to in that paragraph shall identify the most relevant subcategory in which they clear most trades at a clearing service of substantial systemic importance pursuant to Article 25(2c) of Regulation (EU) No 648/2012. The most relevant subcategory shall be selected for each class of derivatives referred to in paragraph 1 among the subcategories set out respectively in Table 4 and Table 5 of Annex I to this Regulation, and over the reference period referred to in paragraph 3.
3. For interest rate derivatives denominated in Polish zloty, the reference period referred to in Article 7a(4), fifth subparagraph, first sentence of Regulation (EU) No 648/2012 shall be 12 months.
4. For the purposes of paragraphs 1 to 3, counterparties shall be able to demonstrate to the competent authority concerned that there are no systematic or material differences in average trade sizes and maturities between the derivatives cleared at an authorised CCP and derivatives cleared at a clearing service of substantial systemic importance.

*Article 6***Representativeness obligation for short-term interest rate derivatives denominated in euro**

1. Counterparties subject to the obligation set out in Article 7a(1) of Regulation (EU) No 648/2012, and clearing short-term interest rate derivatives denominated in euro, shall clear at least the required minimum number of trades as set forth in the fifth subparagraph of Article 7a(4) in Regulation (EU) No 648/2012 in each of the four most relevant subcategories at an authorised CCP for each class of derivatives in Table 6 set out in Annex I to this Regulation.
2. For each class of derivatives set out in Table 6 of Annex I to this Regulation, counterparties referred to in paragraph 1 of this Article shall identify the four most relevant subcategories in which they clear the most trades at a clearing service of substantial systemic importance pursuant to Article 25(2c) of Regulation (EU) No 648/2012. The four most relevant subcategories shall be selected, for each class of derivatives set out in Table 6 of Annex I to this Regulation, among the subcategories set out in Table 7 of Annex I to this Regulation for derivatives referencing Euribor over the reference period referred to in paragraph 3 and among the subcategories set out in Table 8 of Annex I to this regulation for derivatives referencing €STR over the reference period referred to in paragraph 4.
3. For short-term interest rate derivatives referencing the Euro Interbank Offered Rate (Euribor), the reference period referred to in Article 7a(4), fifth subparagraph, first sentence, of Regulation (EU) No 648/2012 shall be:
 - (a) one month for counterparties with a notional clearing volume outstanding of more than EUR 100 billion in derivative contracts;
 - (b) six months for counterparties with a notional clearing volume outstanding of less than EUR 100 billion in derivative contracts.

(*) Commission Delegated Regulation (EU) 2016/1178 of 10 June 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation (OJ L 195, 20.7.2016, p. 3, ELI: http://data.europa.eu/eli/reg_del/2016/1178/oj).

4. For short-term interest rate derivatives referencing the Euro short-term rate (€STR), the reference period shall be:
 - (a) six months for counterparties with a notional clearing volume outstanding of more than EUR 100 billion in derivative contracts;
 - (b) 12 months for counterparties with a notional clearing volume outstanding of less than EUR 100 billion in derivative contracts.
5. For the purposes of paragraphs 1 to 4, counterparties shall be able to demonstrate to the competent authority concerned that there are no systematic or material differences in average trade sizes of the products cleared at an authorised CCP and products cleared at a clearing service of substantial systemic importance.

CHAPTER III

REPORTING REQUIREMENTS

Article 7

Reporting on aggregate thresholds for assessing compliance with the active account

1. Every six months, counterparties shall report to their competent authority the information referred to in Table 1 and Table 2 of Annex II to this Regulation.
2. The information referred to in Table 2 of Annex II to this Regulation shall be reported at the level of the counterparty. However, where the counterparty belongs to a group subject to consolidated supervision in the Union as referred to in Article 7a(2) of Regulation (EU) No 648/2012, the information referred to in Table 2 of Annex II to this Regulation shall also be reported at the level of any subsidiaries, within and outside the Union.

Article 8

Reporting on the operational conditions of the active account

1. Every six months, counterparties shall provide their competent authority with a written statement confirming that they comply with Articles 1, 2 and 3 of this Regulation.
2. The counterparties referred to in the paragraph 1 shall keep at the disposal of their competent authority the documentation necessary to prove that the counterparties comply with Articles 1, 2 and 3 of this Regulation.

Article 9

Reporting on the representativeness obligation

1. Every six months, counterparties shall report to the competent authority:
 - (a) the most relevant subcategories, as referred to in Articles 4(2), 5(2) and 6(2) of this Regulation;
 - (b) the number of trades cleared, in each of the most relevant subcategory referred to Articles 4(2), 5(2) and 6(2), per class of derivative contracts and per reference period at clearing services of substantial systemic importance as specified pursuant to Article 25(2c) of Regulation (EU) No 648/2012;
 - (c) the number of trades cleared, based on the average of the 12 previous months, in each of the most relevant subcategory referred to in Articles 4(2), 5(2) and 6(2), per class of derivative contracts and per reference period at an authorised CCP;
 - (d) the duration of the reference period referred to in Articles 4(3) and 5(3) and Article 6(3) and (4).

2. Counterparties shall report to the competent authority when the number of trades cleared in a subcategory of the derivative contracts referred to in Article 7a(6) of Regulation (EU) No 648/2012 exceeds half of that counterparty's total trades of the previous 12 months.

3. For the purposes of paragraph 1, counterparties shall use for each class of derivatives the Tables set out in Annex III to this Regulation, as appropriate.

Article 10

Reporting arrangements from counterparties to competent authorities

1. Without prejudice to competent authorities requesting more frequent reporting pursuant to Article 7b(3) of Regulation (EU) No 648/2012, counterparties shall submit reports compliant with the templates set out in Annex II and III to this Regulation to competent authorities on the last day of January and on the last day of July each year. Each report shall contain the information pertaining to the previous 12 months.

2. By way of derogation from paragraph 1, the first submission to the competent authorities of data compliant with the templates set out in Annex II and III shall occur on the first reporting date falling no earlier than six months from 26 February 2026. The data shall contain information pertaining to the whole period starting from that date until the reporting date.

Article 11

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, 29 October 2025.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX I

Classes of derivatives and relevant subcategories for the representativeness obligation

Table 1

Subcategories for EUR Fixed-to-float

	Trade size (in EUR million)		
Maturity	[0-25M]	(25M-50M]	(50M+]
[0-5Y]			
(5Y-10Y]			
(10Y-15Y]			
(15Y+]			

Table 2

Subcategories for EUR OIS

	Trade size (in EUR million)		
Maturity	[0-25M]	(25M-100M]	(100M+]
[0-1Y]			
(1Y-2Y]			
(2Y-5Y]			
(5Y+]			

Table 3

Subcategories for EUR FRA

	Trade size (in EUR million)		
Maturity	[0-75M]	(75M-200M]	(200M+]
[0-6M]			
(6M-12M]			
(12M-18M]			
(18M+]			

Table 4

Subcategories for PLN Fixed-to-float

	Trade size (in PLN million)
Maturity	Any trade size
Any maturity	

Table 5

Subcategories for PLN FRA

	Trade size (in PLN million)
Maturity	Any trade size
Any maturity	

Table 6

Classes of derivatives for EUR STIR

Execution	Underlying	Reference index	Settlement currency	Settlement currency type	Optionality
EU or third-country exchange	3-month interest rate	Euribor	EUR	Single currency	Excluded
EU or third-country exchange	3-month interest rate	€STR	EUR	Single currency	Excluded

Table 7

Subcategories for EUR STIR referencing Euribor

	Trade size (in EUR million)
Maturity	Any trade size
[0-6M]	
(6M-12M]	
(12M-24M]	
(24M+]	

Table 8

Subcategories for EUR STIR referencing €STR

	Trade size (in EUR million)
Maturity	Any trade size
[0-6M]	
(6M-12M]	
(12M-24M]	
(24M+]	

ANNEX II

Templates referred to in Article 7

Table 1

Counterparty information

	Field	Details to reported
1	Reporting date	Date of the submission of the report to the competent authority
2	Counterparty subject to the AAR	The Legal Entity Identifier (LEI) of the counterparty to a derivative transaction who is fulfilling its reporting obligation via the report concerned. In the case of an allocated derivative transaction executed by a fund manager on behalf of a fund, the fund and not the fund manager shall be reported as the counterparty.
3	Nature of the counterparty	Indicate whether the counterparty is a CCP, a financial counterparty, or a non-financial counterparty, as defined in Article 2, points (1), (8) and (9), respectively, of Regulation (EU) No 648/2012, or an entity as referred to in Article 1, point (5), of that Regulation.
4	Entities within the group	A list of the Legal Entity Identifiers (LEIs) of the entities within the group.
5	Ultimate parent entity	The Legal Entity Identifier (LEI) of the Ultimate Parent Entity of the group.
6	Clearing member	The Legal Entity Identifier (LEI) of the clearing member.

Table 2

Activities and risk exposures

	Field	Details to reported	Total		
1	Gross Notional Amount outstanding of the aggregate month-end average position for the previous 12 months in the categories of derivatives contracts cleared under Article 7a(6) of Regulation (EU) No 648/2012	The aggregate sum of the notional amount of leg 1 and, where applicable, the notional amount of leg 2, for the derivatives in scope of this reporting, as referred to in Article 5 of Commission Delegated Regulation (EU) 2022/1855 ⁽¹⁾			
2	Dimension 1 – Breakdown total by category of derivative		EUR OTC IRD	PLN OTC ORD	EUR STIR

	Field	Details to reported	Total								
3	Dimension 2 – Breakdown by CCP (EU/Tier 2/Tier 1) (reporting at CCP LEI level)		CCP1	CCP2	...	CCP1	CCP2	...	CCP1	CCP2	...

(¹) Commission Delegated Regulation (EU) 2022/1855 of 10 June 2022 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards specifying the minimum details of the data to be reported to trade repositories and the type of reports to be used (OJ L 262, 7.10.2022, p. 1, ELI: http://data.europa.eu/eli/reg_del/2022/1855/oj).

ANNEX III

Reporting for the representativeness obligation

[To be completed with the number of trades per sub-category per class of derivative contracts and per applicable reference period]

Table 1

Subcategories for EUR Fixed-to-float

Reference period							
Clearing service of substantial systemic importance under Article 25(2c)				Authorised CCP under Article 14			
	Trade size (in EUR million)				Trade size (in EUR million)		
Maturity	[0-25M]	(25M-50M]	(50M+]	Maturity	[0-25M]	(25M-50M]	(50M+]
[0-5Y]				[0-5Y]			
(5Y-10Y]				(5Y-10Y]			
(10Y-15Y]				(10Y-15Y]			
(15Y+]				(15Y+]			

Table 2

Subcategories for EUR OIS

Reference period							
Clearing service of substantial systemic importance under Article 25(2c)				Authorised CCP under Article 14			
	Trade size (in EUR million)				Trade size (in EUR million)		
Maturity	[0-25M]	(25M-100M]	(100M+]	Maturity	[0-25M]	(25M-100M]	(100M+]
[0-1Y]				[0-1Y]			
(1Y-2Y]				(1Y-2Y]			
(2Y-5Y]				(2Y-5Y]			
(5Y+]				(5Y+]			

Table 3

Subcategories for EUR FRA

Reference period							
Clearing service of substantial systemic importance under Article 25(2c)				Authorised CCP under Article 14			
	Trade size (in EUR million)				Trade size (in EUR million)		
Maturity	[0-75M]	(75M-200M]	(200M+]	Maturity	[0-75M]	(75M-200M]	(200M+]
[0-6M]				[0-6M]			
(6M-12M]				(6M-12M]			
(12M-18M]				(12M-18M]			
(18M+]				(18M+]			

Table 4

Subcategories for PLN Fixed-to-float

Clearing service of substantial systemic importance under Article 25(2c)		Authorised CCP under Article 14	
	Trade size (in PL million)		Trade size (in PL million)
Maturity	Any trade size	Maturity	Any trade size
Any maturity		Any maturity	

Table 5

Subcategories for PLN FRA

Clearing service of substantial systemic importance under Article 25(2c)		Authorised CCP under Article 14	
	Trade size (in PL million)		Trade size (in PL million)
Maturity	Any trade size	Maturity	Any trade size
Any maturity		Any maturity	

Table 6

Subcategories for EUR STIR referencing Euribor

Reference period			
Clearing service of substantial systemic importance under Article 25(2c)		Authorised CCP under Article 14	
	Trade size (in EUR million)		Trade size (in EUR million)
Maturity	Any trade size	Maturity	Any trade size
[0-6M]		[0-6M]	
(6M-12M]		(6M-12M]	
(12M-24M]		(12M-24M]	
(24M+]		(24M+]	

Table 7

Subcategories for EUR STIR referencing €STR

Reference period			
Clearing service of substantial systemic importance under Article 25(2c)		Authorised CCP under Article 14	
	Trade size (in EUR million)		Trade size (in EUR million)
Maturity	Any trade size	Maturity	Any trade size
[0-6M]		[0-6M]	
(6M-12M]		(6M-12M]	
(12M-24M]		(12M-24M]	
(24M+]		(24M+]	