

Regulation

Dedicated Own Resources

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1. Introduction

This Regulation is enacted pursuant to article 9.1.2 of the Clearing Rule Book.

Capitalised terms used in this Regulation, and not otherwise defined herein, shall have the meaning ascribed thereto in the Clearing Rule Book.

This Regulation applies as of 6 September 2021.

Changes to this Regulation will be implemented in accordance with the Changing EuroCCP Rulebook & Regulations Procedure as published on EuroCCP's website.

2. Purpose

EuroCCP will maintain dedicated own resources consisting of capital, retained earnings or reserves, as the case may be, indicated separately in EuroCCP's balance sheet, which EuroCCP shall use in accordance with article 9.1.2 of the Clearing Rule Book.

3. Calculation and Publication

EuroCCP determines the amount of the dedicated own resources on a yearly basis in the month following the month in which the annual report for prior year is approved, by multiplying the minimum required capital by 25%.

The minimum required capital for the purpose of determining the dedicated own resources is the minimum required capital to be held by EuroCCP pursuant to the regulatory technical standards for central counterparties (Regulation EU 152/2013) on 31 December of each calendar year.

If the length of time between two consecutive calculations is longer than twelve months, the amount of the dedicated own resources is determined using the un-approved financial statements for prior year.

The amount of the dedicated own resources will be published as set out in article 3.7 of the Clearing Rule Book. The amount of dedicated own resources for this purpose will be indicated separately in EuroCCP's balance sheet. The annual report is published on EuroCCP's website.