
Changes to legislation: There are outstanding changes not yet made to Regulation (EU) No 1073/2013 of the European Central Bank. 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) View outstanding changes

ANNEX II

DEFINITIONS

PART 1

Definitions of instrument categories

1. This table provides a detailed standard description of the instrument categories, which national central banks (NCBs) transpose into national categories in accordance with this Regulation. The table does not constitute a list of individual financial instruments and the descriptions are not exhaustive. The definitions refer to the European system of national and regional accounts in the European Union (hereinafter the ‘ESA 2010’) laid down by Regulation (EU) No 549/2013.
2. For some of the instrument categories, maturity breakdowns are required. These refer to original maturity, i.e. maturity at issue, which is the fixed period of life of a financial instrument before which it cannot be redeemed, e.g. debt securities, or before which it can be redeemed only with some kind of penalty, e.g. some types of deposits.
3. Financial claims can be distinguished by whether they are negotiable or not. A claim is negotiable if its ownership is readily capable of being transferred from one unit to another by delivery or endorsement or of being offset in the case of financial derivatives. While any financial instrument can be potentially traded, negotiable instruments are designed to be traded on an organised exchange or ‘over-the-counter’, although actual trading is not a necessary condition for negotiability.

TABLE A

Definitions of instrument categories of the assets and liabilities of IFs

ASSET CATEGORIES	
Category	Description of main features
1. Deposits and loan claims	<p>For the purposes of the reporting scheme, this item consists of funds lent by IFs to borrowers, or loans acquired by IFs, which are either evidenced by non-negotiable documents or not evidenced by documents</p> <p>It includes the following items:</p> <ul style="list-style-type: none"> — deposits placed by the IF, such as overnight deposits, deposits with agreed maturity and deposits redeemable at notice — holdings of non-negotiable securities: Holdings of debt securities which are not negotiable and cannot be traded on secondary markets — traded loans: — loans that have <i>de facto</i> become negotiable are classified under the item ‘deposits and loan claims’ provided that there is no evidence

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ASSET CATEGORIES

	<p>of secondary market trading. Otherwise they are classified as debt securities</p> <ul style="list-style-type: none"> — subordinated debt in the form of deposits or loans: subordinated debt instruments provide a subsidiary claim on the issuing institution that can only be exercised after all claims with a higher status have been satisfied, giving them some of the characteristics of equity. For statistical purposes, subordinated debt is classified as either ‘loans’ or ‘debt securities’ according to the nature of the instrument. Where the IF’s holdings of all forms of subordinated debt are currently identified as a single figure for statistical purposes, this figure is classified under the item ‘debt securities’, on the grounds that subordinated debt is predominantly constituted in the form of debt securities, rather than as loans — claims under reverse repos against cash collateral: counterpart of cash paid out in exchange for securities purchased by IFs at a given price under a firm commitment to resell the same (or similar) securities at a fixed price on a specified future date — claims under securities borrowing against cash collateral: counterpart of cash paid in exchange for securities borrowed by IFs <p>For the purposes of this Regulation, this item also includes holdings of euro and foreign currency banknotes and coins in circulation that are commonly used to make payments</p>
2. Debt securities	<p>Holdings of debt securities, which are negotiable financial instruments serving as evidence of debt, are usually traded on secondary markets or can be offset on the market, and do not grant the holder any ownership rights over the issuing institution</p> <p>This item includes:</p> <ul style="list-style-type: none"> — holdings of securities which give the holder the unconditional right to a fixed or contractually determined

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ASSET CATEGORIES

		<p>income in the form of coupon payments and/or a stated fixed sum at a specific date or dates, or starting from a date defined at the time of issue</p> <p>— traded loans which have become negotiable on an organised market, provided that there is evidence of secondary market trading, including the existence of market makers, and frequent quotation of the financial asset, such as provided by bid-offer spreads. Where this is not the case they are classified as ‘deposits and loan claims’</p> <p>— subordinated debt in the form of debt securities</p> <p>Securities lent out under securities lending operations or sold under a repurchase agreement remain on the original owner’s balance sheet (and are not recorded on the temporary acquirer’s balance sheet) where there is a firm commitment to reverse the operation and not simply an option to do so. Where the temporary acquirer sells the securities received, this sale must be recorded as an outright transaction in securities and entered in the temporary acquirer’s balance sheet as a negative position in the securities portfolio</p>
3.	Equity and investment fund shares/units	<p>Financial assets that represent property rights in corporations or quasi-corporations. Such financial assets generally entitle the holders to a share in the profits of the corporations or quasi-corporations and to a share in their net assets in the event of liquidation</p> <p>This item includes listed and unlisted shares, other equity, MMF shares/units and non-MMF IF shares/units</p> <p>Equity securities lent out under securities lending operations or sold under a repurchase agreement, are treated in accordance with the rules in category 2 ‘debt securities’</p>
3a.	Equity and investment fund shares/units of which listed shares	<p>Listed shares are equity securities listed on an exchange. Such an exchange may be a recognised stock exchange or any other form of secondary market. Listed shares are also referred to as quoted shares. The existence of quoted prices of shares listed on an exchange</p>

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		means that current market prices are usually readily available
3b.	Equity and investment fund shares/units of which investment fund shares/units	This item includes holdings of shares/units issued by MMFs and non-MMF IFs (i.e. IFs other than MMFs) included in the lists of MFIs and IFs for statistical purposes MMFs are defined in Regulation (EU) No 1071/2013 (ECB/2013/33) IFs other than MMFs, are defined in Article 1 of this Regulation
(2+3)a	of which securities (debt securities, equity and investment fund shares/units) lent out or sold under repurchase agreements	This item includes those securities, reported under categories 2 (debt securities) and 3 (equity and investment fund shares/units), which have been lent under securities lending operations or sold under repurchase agreements (or any other type of similar operations, such as sell and buy-back transactions)
4.	Financial derivatives	Financial derivatives are financial instruments linked to a specified financial instrument, indicator, or commodity, through which specific financial risks can be traded in financial markets in their own right This item includes: — options — warrants — futures — forwards — swaps — credit derivatives Financial derivatives are recorded at market value on the balance sheet on a gross basis. Individual derivative contracts with positive market values are recorded on the asset side of the balance sheet, and contracts with negative market values on the liability side of the balance sheet Gross future commitments arising from derivative contracts should not be entered as on-balance-sheet items Financial derivatives may be recorded on a net basis according to different valuation methods. In the event that only net positions are available, or positions are recorded other than at market value, these positions are reported instead This item does not include financial derivatives that are not subject to on-balance-sheet recording according to national rules

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ASSET CATEGORIES

5.	Non-financial assets (including fixed assets)	Tangible and intangible assets, other than financial assets. Fixed assets are non-financial assets which are used repeatedly or continuously by the IF for more than one year. This item includes dwellings, other buildings and structures, machinery and equipment, valuables, and intellectual property products such as computer software and databases.
6.	Remaining assets	This is the residual item on the asset side of the balance sheet, defined as ‘assets not included elsewhere’. NCBs may also require under this item individual breakdowns of the following: — accrued interest receivable on deposits and loans — accrued interest on holdings of debt securities — accrued rent receivable — amounts receivable which do not relate to the IF’s main business

LIABILITY CATEGORIES

Category	Description of main features	
7.	Loans and deposits received	Amounts owed to creditors by the IF, other than those arising from the issue of negotiable securities. This item consists of: — loans: loans granted to the IFs which are either evidenced by non-negotiable documents or not evidenced by documents — repos and repo-type operations against cash collateral: counterpart of cash received in exchange for securities sold by the IF at a given price under a firm commitment to repurchase the same (or similar) securities at a fixed price on a specified future date. Amounts received by the IF in exchange for securities transferred to a third party (‘temporary acquirer’) are to be classified here where there is a firm commitment to reverse the operation and not merely an option to do so. This implies that the IF retains all risks and rewards of the underlying securities during the operation

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LIABILITY CATEGORIES

		<ul style="list-style-type: none"> — cash collateral received in exchange for securities lending: amounts received in exchange for securities temporarily transferred to a third party in the form of securities lending operations against cash collateral — cash collateral received in operations involving the temporary transfer of gold against collateral
8.	IF shares/units	<p>Shares or units, including in the form of equity capital, issued by IFs that are included in the list of IFs for statistical purposes. This item represents the total liability to the IF's shareholders. Funds arising from non-distributed benefits or funds set aside by the IF in anticipation of likely future payments and obligations are also included</p>
9.	Financial derivatives	See category 4
10.	Remaining liabilities	<p>This is the residual item on the liabilities side of the balance sheet, defined as 'liabilities not included elsewhere'.</p> <p>NCBs may also require under this item individual breakdowns of the following:</p> <ul style="list-style-type: none"> — debt securities issued Securities issued by the IF, other than equity, which are instruments usually negotiable and traded on secondary markets or which can be offset on the market and which do not grant the holder any ownership rights over the issuing institution — accrued interest payable on loans and deposits — amounts payable not related to the IF's main business, i.e. amounts due to suppliers, tax, wages, social contributions, etc. — provisions representing liabilities against third parties, i.e. pensions, dividends, etc. — net positions arising from securities lending without cash collateral — net amounts payable in respect of future settlements of transactions in securities

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Changes and effects yet to be applied to :

- [Regulation revoked by S.I. 2021/1300 Sch. 1 para. 69](#)