

## SCHEDULE

### PART 3

#### Calculation of Eligible Liabilities

##### **Holdings of securities**

**23.**—(1) For the purposes of these Regulations, securities held by United Kingdom offices of an eligible institution—

- (a) include any security which the institution is required to purchase, or accept a transfer of, under a retransfer agreement entered into by any such office, and
- (b) exclude any security which the institution is required to sell or transfer under such an agreement.

(2) In sub-paragraph (1), where the retransfer agreement provides for the purchase or transfer of equivalent securities, references to any security are references to the amount of any security which—

- (a) are of a type which may be sold or transferred under that agreement, and
- (b) the eligible institution is required under the agreement—
  - (i) to purchase, or accept a transfer of, or
  - (ii) to sell or transfer.