

## List of third-country central counterparties recognised to offer services and activities in the Union

The central counterparties (CCPs) established in a third country listed below have been recognised to offer services and activities in the Union in accordance with 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 (EMIR).

The tables below are published by ESMA in accordance with Article 88(1) of EMIR.

**Table 1: List of CCPs established in a third country that have been recognised to offer services and activities in the Union**

id	Name of the CCP	CCP short name	Identification Code of CCP (LEI)	Country of establishment	Date of recognition	Date of last review	Tier
1	ASX Clear (Futures) Pty Limited	ASXF	549300ZD7BBOVZVFVK49	Australia	27 April 2015	8 March 2022	Tier 1
2	ASX Clear Pty Limited	ASX	549300JQL1BXTGCCGP11	Australia	27 April 2015	8 March 2022	Tier 1
3	Hong Kong Securities Clearing Company Limited	HKSCC	213800NM8ZN1F16ARD34	Hong Kong	27 April 2015	18 March 2022	Tier 1
4	HKFE Clearing Corporation Limited	HKFE	213800WPJUBAVXI5162	Hong Kong	27 April 2015	18 March 2022	Tier 1
5	OTC Clearing Hong Kong Limited	OTCHK	213800CKBBZUAHHARH83	Hong Kong	27 April 2015	18 March 2022	Tier 1
6	The SEHK Options Clearing House Limited	SEOCH	213800NAOHKRD9IHE35	Hong Kong	27 April 2015	18 March 2022	Tier 1
7	Japan Securities Clearing Corporation <sup>1</sup>	JSCC	549300JHM7D8P3TS4S86	Japan	27 April 2015	9 March 2022	Tier 1
8	Tokyo Financial Exchange	TFX	353800016BHKLPQSXY33	Japan	27 April 2015	9 March 2022	Tier 1
9	Central Depository (Pte) Limited	CDP	549300CMH3J8ASUM8N29	Singapore	27 April 2015	8 March 2022	Tier 1
10	Singapore Exchange Derivatives Clearing	SGXDC	549300ZLWT3FK3F0FW61	Singapore	27 April 2015	8 March 2022	Tier 1
11	ICE Clear Singapore	ICSG	549300FKHU9M1PAGIO86	Singapore	24 September 2015	8 March 2022	Tier 1
12	JSE Clear	JSEC	213800PJDCEXAVMM3J32	South Africa	27 January 2016	Review of recognition still ongoing	Tier 1

<sup>1</sup> Following the JSCC-JCCH integration on 27 July 2020, JSCC, as the surviving company, has absorbed all existing JCCH clearing services.



	ICE Clear Canada <sup>2</sup>	ICECA	549300MDWJV6LDHP3U32	Canada	27 January 2016	n/a	n/a
13	ICE NGX Canada Inc. <sup>3</sup>	NGX	549300MZWL9C8T4VI12	Canada	27 January 2016	8 March 2022	Tier 1
14	Canadian Derivatives Clearing Corporation	CDCC	5493004XJK1P32XQLA57	Canada	27 January 2016	8 March 2022	Tier 1
15	Asigna Compensacion y Liquidacion	ACYL	549300T5G56HZH1I6F15	Mexico	27 January 2016	8 March 2022	Tier 1
16	SIX x-clear AG	SIXX	5493000C6JWJSISPU377	Switzerland	23 March 2016	9 March 2022	Tier 1
17	Korea Exchange, Inc.	KRX	549300TJ3RRV6Q1UEW14	South Korea	22 April 2016	9 March 2022	Tier 1
18	Chicago Mercantile Exchange, Inc.	CME	SNZ2OJLFK8MNNCLQOF39	United States of America	13 June 2016	8 March 2022	Tier 1
19	ICE Clear Credit LLC	ICC	T33OE4AS4QXXS2TT7X50	United States of America	28 September 2016 <sup>4</sup>	8 March 2022	Tier 1
20	Minneapolis Grain Exchange, Inc.	MGEX	549300RGCVWZUN04IA69	United States of America	28 September 2016	8 March 2022	Tier 1
21	ICE Clear US, Inc.	ICUS	549300HWWR1D8OTS2G29	United States of America	14 December 2016	9 March 2022	Tier 1
22	National Securities Clearing Corporation	NSCC	549300RYC9NELN2ICA34	United States of America	8 March 2022	n/a	Tier 1
23	Dubai Commodities Clearing Corporation	DCCC	549300958ME22EPI3U08	United Arab Emirates	29 March 2017	18 March 2022	Tier 1
24	The Clearing Corporation of India Ltd	CCIL	335800CNVQFGRCP1PR55	India	29 March 2017	n/a	Subject to review of recognition
25	Nasdaq Dubai Ltd	NDL	213800QL3V1PYPQMLU38	Dubai International Financial Centre	29 March 2017	18 March 2022	Tier 1
	Japan Commodity Clearing House Co., Ltd. <sup>5</sup>	JCCH	353800014689ADHKNO82	Japan	29 March 2017	n/a	Subject to review of recognition
26	B3 <sup>6</sup>	B3 <sup>7</sup>	4GTK5S46E6H318LMDS44	Brazil	29 March 2017	9 March 2022	Tier 1
27	Nodal Clear, LLC	NCL	549300LU7QHVE6ILLC47	United States of America	29 March 2017	8 March 2022	Tier 1

<sup>2</sup> In light of the Manitoba Securities Commission's revocation of ICE Clear Canada's designation as a clearing house, the recognition of ICE Clear Canada as a third-country CCP was withdrawn on 11 July 2019 under Chapter 4 of Title III of EMIR and entered into force on 24 July 2019.

<sup>3</sup> ICE NGX Canada Inc. was recognised under the name Natural Gas Exchange Inc. and changed name on 16.04.2018.

<sup>4</sup> ICE Clear Credit LLC was initially recognised on 28 September 2016 for the CFTC-supervised part of its business; following the review of recognition on 8 March 2022, ICE Clear Credit LLC was recognised for the entirety of its business (both CFTC-supervised and SEC-supervised).

<sup>5</sup> JCCH merged with Japan Securities Clearing Corporation (JSCC) on 27 July 2020, with JSCC being the surviving entity.

<sup>6</sup> B3 was recognised under the name BM&FBovespa S.A. and changed name on 30.03.2017.

<sup>7</sup> Previously BMFB

28	New Zealand Clearing Limited	NZX	549300P2ZLEW2OKT5733	New Zealand	24 May 2017	8 March 2022	Tier 1
29	Indian Clearing Corporation Limited	ICCL	335800EV4FPEFRWNVX08	India	27 September 2017	n/a	Subject to review of recognition
30	NSE Clearing Limited <sup>8</sup>	NSCCL	2138003214435KV3SI18	India	27 September 2017	n/a	Subject to review of recognition
	<del>Metropolitan Clearing Corporation of India Limited<sup>9</sup></del>	<del>MCX-SXCCL</del>	<del>335800QRNLKAHGA1BL68</del>	<del>India</del>	<del>27 September 2017</del>	<del>n/a</del>	<del>Subject to review of recognition</del>
31	India International Clearing Corporation (IFSC) Limited	IICC	33580091N184YGWNU567	India	6 May 2019	n/a	Subject to review of recognition
32	NSE IFSC Clearing Corporation Limited	NICCL	3358008BK48AHRZV4U98	India	24 June 2019	n/a	Subject to review of recognition
33	Multi Commodity Exchange Clearing Corporation Limited	MCXCCL	254900PJ8P0BANFMCE45	India	3 December 2019	Review of recognition still ongoing	Tier 1
34	LCH Limited <sup>10</sup>	LCH	F226TOH6YD6XJB17KS62	United Kingdom	1 January 2021	n/a	Tier 2
35	ICE Clear Europe Limited <sup>11</sup>	ICEU	5R6J7JCQRIPQR1EEP713	United Kingdom	1 January 2021	n/a	Tier 2
36	LME Clear Limited <sup>12</sup>	LMEC	213800L8AQD59D3JRW81	United Kingdom	1 January 2021	n/a	Tier 1

<sup>8</sup> NSE Clearing Limited was recognised under the name National Securities Clearing Corporation Limited and changed name on 01.08.2018.

<sup>9</sup> Formerly known as MCX-SX Clearing Corporation. Following a request from Metropolitan Clearing Corporation Limited (MCCIL), on 25 June 2021 ESMA's Board of Supervisors adopted a decision to withdraw the recognition of MCCIL in accordance with Article 25p of Regulation (EU) 648/2012, which entered into force on 6 July 2021.

<sup>10</sup> LCH Limited became a recognised third-country CCP on the date following that on which the Treaties cease to apply to and in the United Kingdom pursuant to Article 50(3) of the Treaty on European Union (i.e. on the day after the end of the Brexit transitional period).

<sup>11</sup> ICE Clear Europe Limited became a recognised third-country CCP on the date following that on which the Treaties cease to apply to and in the United Kingdom pursuant to Article 50(3) of the Treaty on European Union (i.e. on the day after the end of the Brexit transitional period).

<sup>12</sup> LME Clear Limited became a recognised third-country CCP on the date following that on which the Treaties cease to apply to and in the United Kingdom pursuant to Article 50(3) of the Treaty on European Union (i.e. on the day after the end of the Brexit transitional period).

**Table 2: Classes of financial instruments covered by the CCP's recognition<sup>13</sup>**

Please refer to Table 3 below for more information on the definition of the classes				AS XF	AS X	HK SC C	HK FE	OT CH K	SE OC H	JS CC	TF X	CD P	SG XD C	IC SG		
MIFID II financial instruments	<b>Securities</b> (financial instruments referred to in points 1, 2 and 3 of Section C of Annex I of MiFID II)	Equity	OTC bilateral <sup>14</sup>													
			TV <sup>15</sup>			X			X		X					
		Debt	OTC bilateral							X						
			TV			X				X		X				
		<b>Derivatives</b> (financial instruments referred to in points 4 to 10 of Section C of Annex I of MiFID II)	Equity	OTC bilateral <sup>16</sup>	X	X										
				OTC third country exchange <sup>16</sup>				X		X						
	RM <sup>17</sup>			X	X					X	X	X	X	X	X	
	Debt		OTC bilateral	X	X											
			OTC third country exchange				X									
			RM	X	X					X				X		
	Interest Rate		OTC bilateral	X	X					X	X					
			OTC third country exchange				X									
			RM	X	X							X		X		
	Inflation Rate		OTC bilateral	X	X											
			OTC third country exchange													
			RM	X	X											
	Credit		OTC bilateral								X					
			OTC third country exchange													
			RM													
	Currencies		OTC bilateral							X						
			OTC third country exchange				X									
			RM									X		X	X	
	Commodities		OTC bilateral	X	X										X	
			OTC third country exchange				X									
			RM	X	X						X			X	X	
	Emission / Climatic		OTC bilateral													
			OTC third country exchange													
			RM													
	Freight		OTC bilateral												X	
			OTC third country exchange													
			RM											X		

<sup>13</sup> In accordance with Article 25(5) of Regulation (EU) No 648/2012 (EMIR), ESMA shall, after consulting the authorities and entities referred to in Article 25(3) of EMIR, review the recognition of the CCP where the CCP intends to extend or reduce the range of its activities and services in the Union, in which case the CCP shall inform ESMA thereof submitting all necessary information, and in any case at least every five years. That review shall be conducted in accordance with paragraphs 2 to 4 of Article 25 of EMIR. ESMA may withdraw the recognition of the CCP where the conditions set out in Article 25 of EMIR are no longer met and in the circumstances set out in Article 25p of EMIR.

**Securities/Emission Allowances/Repo/Securities Lending/Spot Contracts:**

<sup>14</sup> **Over The Counter (OTC) bilateral:** the execution of the instrument does not take place on a multilateral trading venue (e.g. an exchange).

<sup>15</sup> **Trading Venue (TV):** the execution of the instrument takes place on an EU or non-EU multilateral trading venue (e.g. an exchange).

**Derivatives:**

<sup>16</sup> **Over The Counter (OTC) Derivative (as defined in Article 2(7) of Regulation (EU) No 648/2012 (EMIR)):** a derivative contract the execution of which does not take place on a regulated market within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third-country market considered to be equivalent to a regulated market in accordance with Article 2a of EMIR:

— **OTC bilateral:** the execution of the derivative does not take place on a regulated market as within the meaning of Article 4(1)(21) of MiFID II or on a third country market not considered as equivalent to a regulated market in accordance with Article 2a of EMIR;

— **OTC third-country exchange:** the execution of the derivative takes place on a third country market not considered as equivalent to a regulated market in accordance with Article 2a of EMIR.

<sup>17</sup> **Regulated Market (RM):** the execution of the derivative takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR).

	<b>Emission Allowances</b> (financial instruments referred to in point 11 of Section C of Annex I of MIFID II)		OTC bilateral <sup>14</sup>													
			TV <sup>15</sup>													
Other	<b>Repo/Securities Lending</b>	Debt	OTC bilateral <sup>14</sup>							X						
			TV <sup>15</sup>													
	<b>Spot Contracts</b>		OTC bilateral <sup>14</sup>													
			TV <sup>15</sup>													

**Table 2 (continued): Classes of financial instruments covered by the CCP's recognition**

<i>Please refer to Table 3 below for more information on the definition of the classes</i>				JS EC	ICE CA	NG X	CD CC	AC YL	SIX X	KR X	CM E	ICC	MG EX	IC US		
MIFID II financial instruments	<b>Securities</b> (financial instruments referred to in points 1, 2 and 3 of Section C of Annex I of MiFID II)	Equity	OTC bilateral													
			TV					X	X							
		Debt	OTC bilateral			X										
			TV						X	X						
		<b>Derivatives</b> (financial instruments referred to in points 4 to 10 of Section C of Annex I of MiFID II)	Equity	OTC bilateral				X								
				OTC third country exchange	X				X		X					
	RM						X				X		X	X		
	Debt		OTC bilateral													
			OTC third country exchange	X				X								
			RM									X			X	
	Interest Rate		OTC bilateral						X		X	X				
			OTC third country exchange	X					X		X					
			RM				X					X				
	Inflation Rate		OTC bilateral													
			OTC third country exchange	X												
			RM													
	Credit		OTC bilateral										X			
			OTC third country exchange	X												
			RM													X
	Currencies		OTC bilateral										X			
			OTC third country exchange	X				X			X					
			RM				X					X			X	
	Commodities	OTC bilateral		X								X				
		OTC third country exchange	X								X	X				
		RM			X							X		X	X	
	Emission / Climatic	OTC bilateral														
		OTC third country exchange														
		RM									X				X	
	Freight	OTC bilateral														
		OTC third country exchange														
		RM									X				X	
	<b>Emission Allowances</b> (financial instruments referred to in point 11 of Section C of Annex I of MiFID II)		OTC bilateral													
			TV													
Other	<b>Repo/Securities lending</b>	Debt	OTC bilateral				X									
			TV													
	<b>Spot Contracts</b>		OTC bilateral													
			TV													

**Table 2 (continued): Classes of financial instruments covered by the CCP's recognition**

Please refer to Table 3 below for more information on the definition of the classes				DC CC	CCI L	ND L	B3 <sup>18</sup>	NC L	NZ X	IC CL	NS CC L	MC X- SX CC L	IIC C		
MIFID II financial instruments	<b>Securities</b> (financial instruments referred to in points 1, 2 and 3 of Section C of Annex I of MiFID II)	Equity	OTC bilateral												
			TV			X	X		X	X	X	X			
		Debt	OTC bilateral		X						X		X		
			TV		X	X	X			X	X	X	X	X	
		<b>Derivatives</b> (financial instruments referred to in points 4 to 10 of Section C of Annex I of MiFID II)	Equity	OTC bilateral				X							
				OTC third country exchange	X			X		X	X	X	X		
	RM					X								X	
	Debt		OTC bilateral												
			OTC third country exchange								X		X		
			RM												
	Interest Rate		OTC bilateral		X		X								
			OTC third country exchange		X		X				X	X	X		
			RM												
	Inflation Rate		OTC bilateral												
			OTC third country exchange				X								
			RM												
	Credit		OTC bilateral												
			OTC third country exchange												
			RM												
	Currencies		OTC bilateral		X		X								
			OTC third country exchange	X	X		X				X	X			
			RM												X
	Commodities		OTC bilateral				X								
			OTC third country exchange	X			X			X					
			RM					X							X
	Emission / Climatic		OTC bilateral												
			OTC third country exchange							X					
			RM												
	Freight		OTC bilateral												
			OTC third country exchange												
			RM												
	<b>Emission Allowances</b> (financial instruments referred to in point 11 of Section C of Annex I of MiFID II)			OTC bilateral											
				TV											
	Other		<b>Repo/Securities lending</b>	Debt	OTC bilateral		X								
		TV				X		X							
		<b>Spot Contracts</b>		OTC bilateral				X							
				TV				X							

<sup>18</sup> Previously BMFB.

**Table 2 (continued): Classes of financial instruments covered by the CCP's recognition**

Please refer to Table 3 below for more information on the definition of the classes				NIC CL	MC XC CL	LC H	ICE U	LM EC	NS CC
MiFID II financial instruments	<b>Securities</b> (financial instruments referred to in points 1, 2 and 3 of Section C of Annex I of MiFID II)	Equity	OTC bilateral			X			
			TV			X			X
		Debt	OTC bilateral			X			X
			TV			X			
		Equity	OTC bilateral			X			
			OTC third country exchange			X	X		
	RM		X		X				
	Debt		OTC bilateral			X			
			OTC third country exchange			X	X		
			RM						
	Interest Rate		OTC bilateral			X			
			OTC third country exchange			X	X		
			RM			X			
	Inflation Rate	OTC bilateral			X				
		OTC third country exchange			X				
		RM							
	Credit	OTC bilateral				X			
		OTC third country exchange							
		RM							
	Currencies	OTC bilateral			X	X			
		OTC third country exchange			X				
		RM	X						
	Commodities	OTC bilateral				X	X		
		OTC third country exchange		x		X	X		
		RM	X			X			
	Emission / Climatic	OTC bilateral							
		OTC third country exchange				X			
		RM				X			
	Freight	OTC bilateral							
		OTC third country exchange				X			
		RM							
	<b>Emission Allowances</b> (financial instruments referred to in point 11 of Section C of Annex I of MiFID II)		OTC bilateral						
			TV						
	Other	<b>Repo/Securities lending</b>	Debt	OTC bilateral			X		
				TV			X		
		<b>Spot Contracts</b>		OTC bilateral					
				TV					



**Table 3: Definition of the classes of financial instruments**

				Definitions	
MIFID II financial instruments	<b>Securities</b> (financial instruments referred to in points 1, 2 and 3 of Section C of Annex I of MiFID II)	Equity	OTC bilateral	Equity securities (including indices of equity securities) the execution of which does not take place on a multilateral trading venue (e.g. an exchange)	
			TV	Equity securities (including indices of equity securities) the execution of which takes place on an EU or non-EU multilateral trading venue (e.g. an exchange)	
		Debt	OTC bilateral	Debt securities the execution of which does not take place on a multilateral trading venue (e.g. an exchange)	
			TV	Debt securities the execution of which takes place on an EU or non-EU multilateral trading venue (e.g. an exchange)	
	<b>Derivatives</b> (financial instruments referred to in points 4 to 10 of Section C of Annex I of MiFID II)	Equity	OTC <sup>19</sup>	Derivative contracts relating to equity securities (including indices of equity securities) which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to equity securities (including indices of equity securities) the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Debt	OTC	Derivative contracts relating to debt instruments which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to debt instruments the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Interest Rate	OTC	Derivative contracts relating to interest rates which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to interest rates the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Inflation Rate	OTC	Derivative contracts relating to inflation rates or other economic variables which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to inflation rates or other economic variables the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Credit	OTC	Derivative contracts relating to the transfer of credit risk which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to the transfer of credit risk the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Currencies	OTC	Derivative contracts relating to currencies which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to currencies the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Commodities	OTC	Derivative contracts relating to commodities which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to commodities the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Emission/ Climatic	OTC	Derivative contracts relating to climatic variables or emission allowances which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to climatic variables or emission allowances the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		Freight	OTC	Derivative contracts relating to freight rates which are OTC derivative contracts as within the meaning of Article 2(7) of Regulation 648/2012 (EMIR)	
			RM	Derivative contracts relating to freight rates the execution of which takes place on a regulated market as within the meaning of Article 4(1)(21) of Directive 2014/65/EU (MiFID II) or on a third country market considered as equivalent to a regulated market in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR)	
		<b>Emission Allowances</b> (financial instruments referred to in point 11 of Section C of Annex I of MiFID II)		OTC bilateral	Emission allowances the execution of which does not take place on a multilateral trading venue (e.g. an exchange)
				TV	Emission allowances the execution of which takes place on an EU or non-EU multilateral trading venue (e.g. an exchange)
	Other		OTC bilateral	Services in respect of the clearing of instruments which are not a financial instrument under Section C of Annex I of MiFID II. The execution of such instruments does not take place on a multilateral trading venue (e.g. an exchange)	
			TV	Services in respect of the clearing of instruments which are not a financial instrument under Section C of Annex I of MiFID II. The execution of such instruments takes place on an EU or non-EU multilateral trading venue (e.g. an exchange)	

<sup>19</sup> As regards Derivatives, the reference to "OTC bilateral" and "OTC third-country exchange" as presented in Table 2 is proposed to distinguish between (1) derivative contracts traded bilaterally (i.e. not on an exchange), and (2) derivative contracts traded on third-country exchanges not considered as equivalent to regulated markets in accordance with Article 2a of Regulation (EU) No 648/2012 (EMIR). However, it should be noted that both types meet the definition of OTC derivatives as provided in Article 2(7) of EMIR.