

DRAFT ANNEX XXV

REPORTING ON LIQUIDITY (PART 4: COLLATERAL SWAPS)

1. Collateral swaps

1.1. General remarks

1. Any transaction maturing within 30 days in which non-cash assets are swapped for other non-cash assets, shall be reported in this Template. Items which do not need to be completed by institutions are coloured grey.
2. Collateral swaps that mature within 30 days shall lead to an outflow for the excess liquidity value of the assets borrowed compared to the liquidity value of the assets lent unless the counterparty is a central bank in which case a 0% outflow shall apply.
3. Collateral swaps that mature within 30 days shall lead to an inflow for the excess liquidity value of the assets lent compared to the liquidity value of the assets borrowed unless the collateral obtained is re-hypothecated to cover short positions that can be extended beyond 30 days in which case a 0% inflow shall apply.
4. For liquid assets the liquidity value is according to Article 9, for non-liquid assets the liquidity value is zero.
5. Each collateral swap transaction shall be assessed individually and the flow reported as either an outflow or an inflow (per transaction) in the corresponding row. If one trade contains multiple categories of collateral type (e.g. a basket of collateral) then for reporting it shall be split into parts corresponding with the template rows and assessed in parts.
6. In the case of a significant currency return, the reported balances shall comprise only those which are denominated in the significant currency to ensure that currency gaps are correctly reflected. This may mean that only one side of the transaction is reported in the significant currency template, with corresponding impact on the excess liquidity value.
7. Collateralised derivatives flows within 30 days shall be reported on this Template in Columns 090-120, not in Columns 010-080.

1.2. Specific remarks

8. Institutions shall only report the Level 1, 2A and 2B assets that qualify as liquid assets in accordance with Title II. For collateral lent, this refers to assets that would qualify upon maturity as liquid assets in accordance with Title II, including general and operational requirements as defined in Articles 7 and 8 of the Delegated Act.
9. Where collateral meets the criteria for Level 1, 2A or 2B in Articles 10-19 of the Delegated Act but does not qualify as liquid asset in accordance with Title II, including general and operational requirements as defined in Articles 7 and 8 of the Delegated Act, it shall be reported as non-liquid. Similarly, where an institution may only recognise part of their foreign currency shares, or foreign currency central government or bank assets, or domestic currency central government or central bank assets within their HQLA, only the recognisable part shall be reported within the Levels 1, 2A and 2B rows (refer to Article 12 (1 c i to iii) and Article 10 (1 d)). Where the particular asset is used as collateral but in an amount which is surplus to the portion which can be recognised within liquid assets, the surplus amount shall be reported in the non-liquid section.

10. Collateral Swaps involving Level 2A assets shall be reported in the corresponding L2A asset row, even if the Alternative Liquidity Approach is being followed (i.e. do not move L2A to L1 in the collateral swaps reporting).

Collateral swaps sub template

Instructions concerning specific columns

Column	Legal references and instructions
010	Market value of collateral lent The market value of the collateral lent shall be reported in Column 010. The market value shall reflect current market value, be gross of haircut and be net of flows resulting from unwinding associated hedges [Article 8(5)].
020	Liquidity value of collateral lent The liquidity value of the collateral lent shall be reported in Column 020. For liquid assets, the liquidity value shall reflect the value of the asset net of haircut. The weight used shall have a relationship with the weight/haircut applied to the corresponding asset type in Template C 72.00 of Annex XXIV. The weight used is to be determined by the institution but institutions shall be guided by the minimum standard weights in Title II for the respective asset.
030	Market value of collateral borrowed The market value of the collateral borrowed shall be reported in Column 030. The market value shall reflect current market value, be gross of haircut and be net of flows resulting from unwinding associated hedges [Article 8(5)].
040	Liquidity value of collateral borrowed The liquidity value of the collateral borrowed shall be reported in Column 040. For liquid assets, the liquidity value shall reflect the value of the asset net of haircut. The weight used shall have a relationship with the weight/haircut applied to the corresponding asset type in Template C 72.00 of Annex XXIV. The weight used is to be determined by the institution but institutions shall be guided by the minimum standard weights in Title II for the respective asset.
050	Outflows Where column 040 is greater than column 020 (per transaction), the difference shall be reported in column 050 (outflows), unless the counterparty is a central bank in which case zero outflow shall be reported.
060	Inflows subject to the 75 % cap on inflows Where column 020 is greater than column 040 (per transaction), the difference shall be reported in column 060/070/080 (inflows) unless the collateral obtained is re-hypothecated to cover short positions that can be extended beyond 30 days in which case zero inflow shall be reported. Column 060 shall be used where the transaction is subject to the 75% cap on inflows.
070	Inflows subject to the 90 % cap on inflows

	Where column 020 is greater than column 040 (per transaction), the difference shall be reported in column 060/070/080 (inflows) unless the collateral obtained is re-hypothecated to cover short positions that can be extended beyond 30 days in which case zero inflow shall be reported. Column 070 shall be used where the transaction is subject to the 90% cap on inflows.
080	Inflows exempted from the cap on inflows Where column 020 is greater than column 040 (per transaction), the difference shall be reported in column 060/070/080 (inflows) unless the collateral obtained is re-hypothecated to cover short positions that can be extended beyond 30 days in which case zero inflow shall be reported. Column 080 shall be used where the transaction is exempt from the cap on inflows.
090	Collateralised derivatives only: Market value of collateral lent The market value of the collateral lent shall be reported in Column 090. The market value shall reflect current market value, be gross of haircut and be net of flows resulting from unwinding associated hedges [Article 8(5)].
100	Collateralised derivatives only: Liquidity value of collateral lent The liquidity value of the collateral lent shall be reported in Column 100. For liquid assets, the liquidity value shall reflect the value of the asset net of haircut. The weight used shall have a relationship with the weight/haircut applied to the corresponding asset type in Template C 72.00 of Annex XXIV. The weight used is to be determined by the institution but institutions shall be guided by the minimum standard weights in Title II for the respective asset.
110	Collateralised derivatives only: Market value of collateral borrowed The market value of the collateral borrowed shall be reported in Column 110. The market value shall reflect current market value, be gross of haircut and be net of flows resulting from unwinding associated hedges [Article 8(5)].
120	Collateralised derivatives only: Liquidity value of collateral borrowed The liquidity value of the collateral borrowed shall be reported in Column 120. For liquid assets, the liquidity value shall reflect the value of the asset net of haircut. The weight used shall have a relationship with the weight/haircut applied to the corresponding asset type in Template C 72.00 of Annex XXIV. The weight used is to be determined by the institution but institutions shall be guided by the minimum standard weights in Title II for the respective asset.

Instructions concerning specific rows

Row	ID	Legal references and instructions
010	1	TOTAL COLLATERAL SWAPS & COLLATERALISED DERIVATIVES Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives.
020	1.1	Totals for transactions in which Level 1 assets (excl. EHQ covered bonds) are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Level 1 assets (excl. EHQ covered bonds) are lent.
030	1.1.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
040	1.1.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Level 1: extremely high quality covered bonds (borrowed).
050	1.1.3	Level 2A assets Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Level 2A assets (borrowed).
060	1.1.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).
070	1.1.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Level 2B high quality covered bonds (borrowed).
080	1.1.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).

090	1.1.7	Other Level 2B Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Other Level 2B (borrowed).
100	1.1.8	Non-liquid assets Such transactions in which the institution has swapped Level 1 assets excl. EHQ covered bonds (lent) for Non-liquid assets (borrowed).
110	1.2	Totals for transactions in which Level 1: extremely high quality covered bonds are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Level 1: extremely high quality covered bonds are lent.
120	1.2.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
130	1.2.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Level 1: extremely high quality covered bonds (borrowed).
140	1.2.3	Level 2A assets Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Level 2A assets (borrowed).
150	1.2.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).
160	1.2.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Level 2B high quality covered bonds (borrowed).
170	1.2.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).
180	1.2.7	Other Level 2B Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Other Level 2B (borrowed).
190	1.2.8	Non-liquid assets

		Such transactions in which the institution has swapped Level 1: extremely high quality covered bonds (lent) for Non-liquid assets (borrowed).
200	1.3	Totals for transactions in which Level 2A assets are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Level 2A assets are lent.
210	1.3.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Level 2A assets (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
220	1.3.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Level 2A assets (lent) for Level 1: extremely high quality covered bonds (borrowed).
230	1.3.3	Level 2A assets Such transactions in which the institution has swapped Level 2A assets (lent) for Level 2A assets (borrowed).
240	1.3.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Level 2A assets (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).
250	1.3.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Level 2A assets (lent) for Level 2B high quality covered bonds (borrowed).
260	1.3.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Level 2A assets (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).
270	1.3.7	Other Level 2B Such transactions in which the institution has swapped Level 2A assets (lent) for Other Level 2B (borrowed).
280	1.3.8	Non-liquid assets Such transactions in which the institution has swapped Level 2A assets (lent) for Non-liquid assets (borrowed).
290	1.4	Totals for transactions in which Level 2B: asset-backed securities (residential or automobile, CQS1) are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015

		Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Level 2B: asset-backed securities (residential or automobile, CQS1) are lent.
300	1.4.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
310	1.4.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Level 1: extremely high quality covered bonds (borrowed).
320	1.4.3	Level 2A assets Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Level 2A assets (borrowed).
330	1.4.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).
340	1.4.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Level 2B high quality covered bonds (borrowed).
350	1.4.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).
360	1.4.7	Other Level 2B Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Other Level 2B (borrowed).
370	1.4.8	Non-liquid assets Such transactions in which the institution has swapped Level 2B asset-backed securities (residential or automobile, CQS1) (lent) for Non-liquid assets (borrowed).
380	1.5	Totals for transactions in which Level 2B: high quality covered bonds are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Level 2B: high quality covered bonds are lent.
390	1.5.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Level 2B high quality

		covered bonds (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
400	1.5.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Level 2B high quality covered bonds (lent) for Level 1: extremely high quality covered bonds (borrowed).
410	1.5.3	Level 2A assets Such transactions in which the institution has swapped Level 2B high quality covered bonds (lent) for Level 2A assets (borrowed).
420	1.5.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Level 2B high quality covered bonds (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).
430	1.5.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Level 2B high quality covered bonds (lent) for Level 2B high quality covered bonds (borrowed).
440	1.5.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Level 2B high quality covered bonds (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).
450	1.5.7	Other Level 2B Such transactions in which the institution has swapped Level 2B high quality covered bonds (lent) for Other Level 2B (borrowed).
460	1.5.8	Non-liquid assets Such transactions in which the institution has swapped Level 2B high quality covered bonds (lent) for Non-liquid assets (borrowed).
470	1.6	Totals for transactions in which Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) are lent.
480	1.6.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
490	1.6.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for

		Level 1: extremely high quality covered bonds (borrowed).
500	1.6.3	Level 2A assets Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for Level 2A assets (borrowed).
510	1.6.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).
520	1.6.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for Level 2B high quality covered bonds (borrowed).
530	1.6.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).
540	1.6.7	Other Level 2B Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for Other Level 2B (borrowed).
550	1.7	Non-liquid assets Such transactions in which the institution has swapped Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (lent) for Non-liquid assets (borrowed).
560	1.7	Totals for transactions in which Other Level 2B assets are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Other Level 2B assets are lent.
570	1.7.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Other Level 2B (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
580	1.7.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Other Level 2B (lent) for Level 1: extremely high quality covered bonds (borrowed).
590	1.7.3	Level 2A assets Such transactions in which the institution has swapped Other Level 2B (lent) for Level 2A assets (borrowed).
600	1.7.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Other Level 2B (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).

610	1.7.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Other Level 2B (lent) for Level 2B high quality covered bonds (borrowed).
620	1.7.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Other Level 2B (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).
630	1.7.7	Other Level 2B Such transactions in which the institution has swapped Other Level 2B (lent) for Other Level 2B (borrowed).
640	1.7.8	Non-liquid assets Such transactions in which the institution has swapped Other Level 2B (lent) for Non-liquid assets (borrowed).
650	1.8	Totals for transactions in which Non-liquid assets are lent and the following collateral is borrowed: Articles 28(4) and 32(3) of Commission delegated regulation (EU) No XXX/2015 Credit Institutions shall report here, for each column, the total values of collateral swaps & collateralized derivatives for transactions in which Non-liquid assets are lent.
660	1.8.1	Level 1 assets (excl. EHQ covered bonds) Such transactions in which the institution has swapped Non-liquid assets (lent) for Level 1 assets excl. EHQ covered bonds (borrowed).
670	1.8.2	Level 1: extremely high quality covered bonds Such transactions in which the institution has swapped Other Level 2B (lent) for Level 1: extremely high quality covered bonds (borrowed).
680	1.8.3	Level 2A assets Such transactions in which the institution has swapped Non-liquid assets (lent) for Level 2A assets (borrowed).
690	1.8.4	Level 2B: asset-backed securities (residential or automobile, CQS1) Such transactions in which the institution has swapped Non-liquid assets (lent) for Level 2B asset-backed securities (residential or automobile, CQS1) (borrowed).
700	1.8.5	Level 2B: high quality covered bonds Such transactions in which the institution has swapped Non-liquid assets (lent) for Level 2B high quality covered bonds (borrowed).
710	1.8.6	Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) Such transactions in which the institution has swapped Non-liquid assets (lent) for Level 2B: asset-backed securities (commercial or individuals, Member State, CQS1) (borrowed).

720	1.8.7	Other Level 2B Such transactions in which the institution has swapped Non-liquid assets (lent) for Other Level 2B (borrowed).
730	1.8.8	Non-liquid assets Such transactions in which the institution has swapped Non-liquid assets (lent) for Non-liquid assets (borrowed).
740-760	2	Memo items
740	2.1	Total collateral swaps (all counterparties) where borrowed collateral has been used to cover short positions Institutions shall report here the total collateral swaps (all counterparties) reported in the above lines where borrowed collateral has been used to cover short positions where a 0% outflow rate has been applied.
750	2.2	Total collateral swaps with intragroup counterparties Institutions shall report here the total collateral swaps reported in the above lines that are with intragroup counterparties.
760	2.3	Total collateral swaps with central bank counterparties Institutions shall report here the total collateral swaps with central bank counterparties reported in the above lines a 0% outflow rate has been applied.