

Jurisdiction	Counterparty Coverage		
	Basic: Companies, Banks, Central Bank and Securities Dealers	Extended: Insurance Companies, Hedge Funds and Mutual Funds	Specific additional counterparties in Appendix 2
Andorra ¹	✓ ²	✓ ³	✗
Anguilla ⁴	✓	✓	✗
Australia ⁵	✓	✓	✗
Austria ⁶	✓	✓	✗
Bahamas	✓	✓	Government entities and general or limited partnerships
Bahrain	✓	✓	Pension fund (managed by Social Insurance Organization)
Barbados ⁷	✓	✓	Pension funds
Belgium ⁸	✓	✓	✗
Bermuda	✓ ⁹	✓ ¹⁰	Segregated accounts company and individual segregated accounts company
Brazil ¹¹	✓	✓	✗
British Virgin Islands ¹²	✓	✓ ¹³	✗
Canada (updated in 2026 to include Nova Scotia) ¹⁴	✓	✓	The Canadian Pension Plan Investment Board, the Public Sector Pension Plan Investment Board, private pension plan entities governed by the Ontario Pension Benefits Act, the Ontario Teachers' Pension Plan Board (TPP), OMERS Administration Corporation (OMERS AC), Trustees of Healthcare of Ontario Pension Plan (HOOPP), Trustees of the Ontario Public Sector Employees Union Trust (OP Trust) and pension plan master trusts
Cayman Islands ¹⁵	✓	✓	Pension funds
China ¹⁶	✓	✓	National Council of Social Security Fund (pension fund) and The State Administration of Foreign Exchange (SAFE)

¹ excluding the central bank – the 2026 opinion for Andorra also covers pension funds, the Andorran Financial Authority and central counterparties, settlement agents and clearing houses, including equivalent institutions acting in the futures, options and derivatives markets

² excluding the central bank and branches

³ excluding branches

⁴ the 2026 opinion for Anguilla also covers trusts and partnerships

⁵ the 2026 opinion for Australia also covers building societies, superannuation trustees (pension funds), CS facility licensees, credit unions and corporate collective investment vehicles.

⁶ the 2026 opinion for Austria also covers pensions funds

⁷ the 2026 opinion for Barbados also covers societies

⁸ the 2026 opinion for Belgium also covers pension funds and Fonds Commun de Placement (contractual undertakings for collective investment)

⁹ excluding the central bank

¹⁰ excluding hedge funds and mutual funds

¹¹ the 2026 opinion for Brazil also covers pension funds

¹² the 2026 opinion for the BVI also covers government bodies and partnerships

¹³ excluding insurance companies

¹⁴ the 2026 opinion for Canada also covers partnerships

¹⁵ the 2026 opinion for the Cayman Islands also covers partnerships

¹⁶ the 2026 opinion for China also covers trust, finance, financial leasing, automotive finance and financial asset management companies and China Investment Corporation

Jurisdiction	Counterparty Coverage		
	Basic: Companies, Banks, Central Bank and Securities Dealers	Extended: Insurance Companies, Hedge Funds and Mutual Funds	Specific additional counterparties in Appendix 2
Croatia ¹⁷	✓	✓	
Curaçao and Sint Maarten	✓	✓ ¹⁸	
Cyprus	✓	✓	Pension funds
Czech Republic ¹⁹	✓	✓	Pension funds
Denmark ²⁰	✓	✓	✗
England ²¹	✓	✓	Partnerships, Administering Authorities, the Board of the Pension Protection Fund, Authorised Contract Schemes, Charitable Companies, Corporate Trustees of a Charitable Trust and Pension CIF Trustees
Estonia	✓	✓	Pension funds
Finland ²²	✓	✓	Partnerships, the State of Finland, Government entities, pension insurance companies, pension funds and pension foundations
France ²³	✓	✓	Pension funds
Germany ²⁴	✓	✓	✗
Ghana	✓ ²⁵	✓ ²⁶	✗
Greece ²⁷	✓	✓	✗
Guernsey	✓	✓ ²⁸	✗
Hong Kong ²⁹	✓	✓	Trustees of a trust and pension funds
Hungary ³⁰	✓	✓	✗
Iceland	✓	✓ ³¹	Pension funds ³²
India ³³	✓	✓	Pension funds
Indonesia ³²	✓	✓	✗
Ireland	✓	✓	Trustees of a trust, managers of unit trusts and partnerships

¹⁷ the 2026 opinion for Croatia also covers pension funds

¹⁸ the 2026 opinion for Curacao and Sint Maarten covers investment funds in the form of an investment company

¹⁹ the 2026 opinion for the Czech Republic is expressed to extend to entities which qualify as financial collateral providers and takers pursuant to the Financial Security Act

²⁰ the 2026 opinion for Denmark also covers pension funds and mortgage credit institutions

²¹ the 2026 opinion for England also covers corporate trustees, trustees of a pension scheme, building societies, LLPs, Royal charter corporations, recognised central counterparties and the DMO

²² the 2026 opinion for Finland also covers the Nordic Investment Bank and Keva

²³ the 2026 opinion for France also covers financing companies and clearing houses

²⁴ the 2026 opinion for Germany also covers the ECB, the Federal Republic of Germany, various German Landesbanken and pension funds

²⁵ excluding local branches of foreign banks

²⁶ excluding hedge funds

²⁷ the 2026 opinion for Greece also covers public law entities

²⁸ the 2026 opinion for Guernsey covers investment funds and hedge funds in the form of a company

²⁹ the 2026 opinion for Hong Kong also covers the Monetary Authority of Hong Kong

³⁰ the 2026 opinion for Hungary also covers pension funds

³¹ excluding hedge funds and mutual funds

³² in core opinion

³³ the 2026 opinion for India also covers statutory corporations, government companies, government banks, government insurance companies and, Life Insurance Corporation of India and banking units operating in the International Financial Services Centre

³⁴ the 2026 opinion for Indonesia also covers the Indonesia Investment Authority (or Indonesia Sovereign Wealth Fund) and other financial services institutions supervised by the Financial Services Authority (OJK) including companies conducting activities in the sectors of capital market, pension funds, financing, pawnshops, guarantee institutions, export financing institutions, secondary mortgage facility companies and institutions managing mandatory public funds

Jurisdiction	Counterparty Coverage		
	Basic: Companies, Banks, Central Bank and Securities Dealers	Extended: Insurance Companies, Hedge Funds and Mutual Funds	Specific additional counterparties in Appendix 2
Israel	✓	✓	Pension funds
Italy	✓	✓	✗
Japan ³⁵	✓	✓	Government, local government and labour credit association
Jersey	✓	✓ ³⁶	✗
Latvia ³⁷	✓	✓	✗
Liechtenstein	✓	✓	Public authorities, pension funds, partnerships and unincorporated firms
Lithuania	✓	✓	Pension funds
Luxembourg ³⁸	✓	✓ ³⁹	CSSF pension funds and reinsurance undertakings
Malaysia	✓	✓ ⁴⁰	Pension funds
Malta ⁴¹	✓	✓	✗
Mauritius ⁴¹	✓	✓	✗
Mexico	✓	✓ ⁴³	Pension funds
Netherlands ⁴⁴	✓	✓	CITs
New Zealand	✓	✓	Pension funds and Guardians of New Zealand Superannuation
Northern Ireland ⁴⁵	✓ ⁴⁶	✓	Partnerships, limited partnerships, limited liability partnerships and trustees of occupational pension schemes
Norway ⁴⁷	✓	✓	✗
Oman	✓	✓ ⁴⁸	The Oman Investment Authority
Peru ⁴⁹			
Philippines	✓ ⁵⁰	✓	Pension funds or retirement plans maintained by the Government or managed by certain banks
Poland	✓ ⁵¹	✓ ⁵²	Pension funds
Portugal	✓	✓	Pension funds

³⁵ the 2026 opinion for Japan covers partnerships, investment business limited partnerships, investment corporations, investment trusts and trusts (including pension funds), securities finance companies, money market broker, commodity derivatives brokers, pension funds and National Mutual Insurance Federation of Agricultural Cooperatives

³⁶ the 2026 opinion for Jersey covers investment funds and hedge funds in the form of a company

³⁷ the 2026 opinion for Latvia also covers pension funds

³⁸ the 2026 opinion for Luxembourg also covers investment companies in risk capital and securitisation companies

³⁹ the funds covered by the 2026 opinion for Luxembourg are undertakings for collective investment and alternative investment funds

⁴⁰ the 2026 opinion for Malaysia covers funds in the form of a unit trust scheme

⁴¹ the 2026 opinion for Malta also covers retirement funds

⁴² the 2026 opinion for Mauritius also covers partnerships, pension funds, trustee companies and protected cell companies.

⁴³ excluding hedge funds

⁴⁴ the 2026 opinion for the Netherlands also covers the Dutch State Treasury Agency

⁴⁵ the 2026 opinion for Northern Ireland also covers building societies, corporate trustees of authorised unit trust schemes and open-ended investment companies

⁴⁶ the 2026 opinion for Northern Ireland does not cover the central bank (being the Bank of England)

⁴⁷ the 20256 opinion for Norway also covers partnerships and pension undertakings

⁴⁸ excluding hedge funds

⁴⁹ the publication of the 2026 opinion for Peru will be delayed

⁵⁰ the 2026 opinion for the Philippines also covers the Asian Development Bank and quasi-banks

⁵¹ the 2026 opinion for Poland also covers central counterparties acting on their own account within the category of companies

⁵² Funds in the 2026 opinion for Poland are open investment funds (fundusz inwestycyjny otwarty), closed investment funds (fundusz inwestycyjny zamkniety) and special open investment funds (specjalistyczny fundusz inwestycyjny otwarty)

Jurisdiction	Counterparty Coverage		
	Basic: Companies, Banks, Central Bank and Securities Dealers	Extended: Insurance Companies, Hedge Funds and Mutual Funds	Specific additional counterparties in Appendix 2
Qatar ⁵³	✓	✓	General Authority for Retirement and Pensions
Romania	✓	✓	✗
Saudi Arabia	✓	✓	The Saudi Central Bank, the General Organisation for Social Insurance, the Public Investment Fund and the General Authority of Endowments
Scotland ⁵⁴	✓ ⁵⁵	✓	Partnerships, limited partnerships, limited liability partnerships and trustees of occupational pension schemes
Singapore	✓ ⁵⁶	✓	Partnerships, unit trusts, Singapore governmental bodies and pension funds
Slovenia	✓	✓	Pension funds
Slovakia	✓	✓	Pension funds
South Africa	✓	✓	Pension funds and Government Employees Pension Fund (GEPF)
South Korea ⁵⁷	✓	✓ ⁵⁸	✗
Spain ⁵⁹	✓	✓	✗
Sweden ⁶⁰	✓ ⁶¹	✓ ⁶²	National Swedish Pension Funds
Switzerland ⁶³	✓	✓	Partnerships
Taiwan ⁶⁴	✓	✓ ⁶⁵	✗
Thailand ⁶⁶	✓	✓	✗
Turkey	✓	✓	Pension funds, publicly traded companies, statutory corporations, state-owned entities & merchants
United Arab Emirates ⁶³	✓	✓	General Pension and Social Security Authority and Abu Dhabi Pension Fund
USA	✓	✓ ⁶⁸	✗

⁵³ the 2026 opinion for Qatar also covers the Qatar Investment Authority and public utilities

⁵⁴ the 2026 opinion for Scotland also covers building societies, corporate trustees of authorised unit trust schemes and open-ended investment companies

⁵⁵ the 2025 opinion for Scotland does not cover the central bank (being the Bank of England)

⁵⁶ the 2026 opinion for Singapore also covers i) variable capital companies and ii) Temasek Holdings (Private) Ltd, GIC Private Limited and Singapore Exchange Derivatives Clearing within the category of companies

⁵⁷ the 2026 opinion for South Korea also covers the Korean Investment Corporation acting as investment manager, and the Ministry of Finance, National Pension Service and Korea Post

⁵⁸ the funds covered by the 2026 opinion for South Korea are collective investment vehicles formed in trust

⁵⁹ the 2026 opinion for Spain also covers the Instituto de Crédito Oficial, pension funds, exchanges, settlement systems and central clearing counterparties

⁶⁰ the 2026 opinion for Sweden also covers collective agreement foundations

⁶¹ excluding branches

⁶² excluding branches

⁶³ the 2026 opinion for Switzerland also covers the Zürcher Kantonalbank, Basler Kantonalbank, Berner Kantonalbank AG, Banque Cantonale de Genève and Banque Cantonale Vaudoise, financial group parent companies, significant financial group companies, insurance group parent companies and significant insurance group companies

⁶⁴ the 2026 opinion for Taiwan also covers the National Stabilisation Fund, banks with offshore banking business, securities dealers with offshore securities business, Government Funds, Chunghwa Post Co. Ltd.

⁶⁵ the funds covered by the 2026 opinion for Taiwan are securities investment trust funds, common funds and futures trust funds

⁶⁶ the 2025 opinion for Thailand also covers registered partnerships and government pension funds

⁶⁷ the 2025 opinion for the United Arab Emirates also covers entities organised in the Dubai International Financial Centre and the Abu Dhabi Global Market, the Abu Dhabi Investment Authority and Dubai Clear

⁶⁸ excluding insurance companies