

***ANNEX I***

**Comparative overview of third countries**

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| **Central bank** | **Key criteria** | | | **Other criteria** | | | | |
| **Market transparency** | **Operational transparency** | **Necessity** | **Distinction transaction purpose** | **Notification procedure** | **Foreign CBs exemption** | **Execution type** | **Exemption** |
| **Australia** | Low | Medium | Yes | Yes | No, but ready to implement it | Yes | Bilateral | Yes |
| **Brazil** | Medium | Medium | Yes | Yes | Yes | No | Bilateral (10-50%)  Venues (10-50%) | Yes |
| **Canada** | Medium | Medium | Yes | Yes | No, but ready to implement it | Yes (if local govies or foreign securities) | Bilateral | Yes |
| **Hong Kong** | Low | Medium | Yes | Yes | Yes | No | Bilateral | Yes |
| **India** | Medium | Medium | No | Yes | No, but ready to implement it | Yes (no reporting) | Bilateral | Yes |
| **Japan** | Medium | Medium | No | Yes | No, but ready to implement it | Implicit | Bilateral | Yes |
| **Mexico** | Medium | Medium | No | Yes | Yes | No | Bilateral (10-50%)  Venues (10-50%) | Yes |
| **Republic of Korea** | Medium | Low | Yes | Yes | No, but ready to implement it | No | Bilateral  Venues | Yes |
| **Singapore** | Medium | Medium | Yes | Yes | No, but ready to implement it | No | Bilateral (50-100%) Venues (10-50%) | Yes |
| **Switzerland** | High | Medium | Yes | Yes | No, but ready to implement it | No | Venue (SIX) | Yes |
| **Turkey** | High | Medium | Yes | Yes | No, but ready to implement it | No | Bilateral  Venue (Borsa Istanbul) | Yes |
| **USA** | High | High | No | Yes | No | Yes (if local govies) | Bilateral | Yes |
| **BIS** | Not applicable | Low | Yes | Yes | No, but ready to implement it | Not applicable | Bilateral  Venue | Yes |