



Elavon Financial Services DAC.

EMIR Bilateral Margining Intragroup Transaction Exemption

April 2023

Introduction

Pursuant to Regulation (EU) No 648/2012 ("EMIR"), counterparties are generally obliged to provide collateral for non-cleared OTC-derivatives. Elavon Financial Services DAC ("EFS") has been granted exemptions from this obligation in accordance with Art. 11 para. 8 EMIR with respect to intra-group transactions. According to Art. 11 para. 14 of EMIR & Art. 20 Regulation (EU) 149/2013, the following details on the exemption obtained has to be published.

(a) Legal counterparties to the transactions:

This publication relates to intra-group transactions between:

Elavon Financial Services DAC ("EFS")
Block F1, Cherrywood Business Park, Cherrywood,
Dublin 18, D18 W2X7,
Ireland.
LEI: 5493008GNQHVI377MY19

And

U.S. Bank National Association ("USBNA")
425 Walnut Street,
Cincinnati, Ohio, 45202,
United States
LEI: 6BYL5QZYBDK8S7L73M02

(b) the relationship between the counterparties:

U.S. Bank National Association is the ultimate parent company of Elavon Financial Services DAC.

(c) whether the exemption is a full exemption or a partial exemption:

The exemption is full exemption from the margin obligations for non-centrally cleared OTC derivative contracts between EFS and USBNA.

(d) the notional aggregate amount of the OTC derivative contracts for which the intragroup exemption applies:

Total group aggregate average notional amount of non-central cleared derivatives was EUR 163.1 m over period March to May 2022 as calculated as per Art 39, Regulation (EU) 2016/2251.