

9-03 KELER CCP's Announcement

Margin requirements
Budapest Stock Exchange
Securities Cash Market

Effective from: 25 May 2023

Based on KELER CCP's General Business Rules, KELER CCP Ltd. has approved the margin requirements for the following products listed below.

SPAN parameters

Premium Shares category		Initial margin to maximum price change (HUF/piece)
Product		
4IG	HU0000167788	46
AKKO Invest	HU0000170824	29
ÁLLAMI NYOMDA	HU0000093257	88
ALTEO	HU0000155726	234
APPENINN	HU0000102132	14
AutoWallis	HU0000164504	6
BIF	HU0000167986	48
CIG PANNÓNIA	HU0000180112	32
DUNA HOUSE	HU0000177613	76
GRAPHISOFT PARK SE	HU0000083696	241
MASTERPLAST	HU0000093943	490
MOL	HU0000153937	287
MTELEKOM	HU0000073507	30
OPUS	HU0000110226	12
OTP	HU0000061726	970
PANNERGY	HU0000089867	66
RABA	HU0000073457	126
RICHTER	HU0000123096	582
MBHJB	HU0000078175	32
VIG	AT0000908504	3 589
WABERER'S	HU0000120720	172
ZWACK	HU0000074844	856

Standard Shares category		Initial margin to maximum price change (HUF/piece)
Product		
AMIXA	HU0000198668	108
DELTA	HU0000151956	3
DM-KER	HU0000176722	5
ENEFI	HU0000089198	39
ENEFI ELS	HU0000173737	85
EPROLIUSIA	HU0000188776	668

Standard Shares category		Initial margin to maximum price change (HUF/piece)
Product		
ESENSE	HU0000199351	152
FINEXT	HU0000182969	340
FINEXT B	HU0000182977	331
FORRÁS OE	HU0000066394	300
FORRÁS T	HU0000066071	690
FUTURAQUA	HU0000107362	5
KULCS-SOFT	HU0000099387	353
MEGAKRÁN	HU0000178272	1
MKB	HU0000139761	569
NORDETELEKOM	HU0000194717	2
NUTEX	HU0000182308	3
ŐRMESTER	HU0000180211	123
OTT-ONE	HU0000149679	55
PENSUM	HU0000165675	356
SET GROUP	HU0000170246	5
SUNDELL	HU0000173752	13 849
UBM	HU0000145990	8 247

Compensation Note		Initial margin to maximum price change (HUF/piece)
Product		
KÁRPÓTLÁSI JEGY	HU0000009907	150

Structured Products (Certificates, Warrants)	Initial margin to maximum price change (HUF/piece)
Erste GOLD	600
Erste DAX	410
Erste DAX Future	550
Erste EUR/HUF RC EUR	15
Erste USD/HUF RC USD	15
Erste WTI LIGHT SWEET	271
Erste ING RC	550
Erste OTP RC	12 000
Erste OTP Bónusz	12 000
Erste SILVER	116
Erste Vállalati AT0000A2VCV4	3 082 000

Structured Products (Certificates, Warrants)	Initial margin to maximum price change (HUF/piece)
RBI CECE Open End Investment	488
RBI DJ EUROSTOXX 50 Open End Investment	1 158
RBI S&P 500 Open End Investment	1 339
RBI SETX Open End Investment	323

Structured Products (Certificates, Warrants)	Long/Short	Initial margin to maximum price change (HUF/piece)
Erste Commerzbank Turbo	Long	77
	Short	77
Erste Gold Turbo	Long	6 000
	Short	6 200
Erste Erste Bank Turbo	Long	1 000
	Short	1 100
Erste DAX Turbo	Long	4 100
	Short	4 300
Erste DAX Turbo (settled in EUR)	Long	4 500
	Short	4 500
Erste BUX Turbo	Long	325
	Short	325
Erste EUR/HUF Turbo	Long	190
	Short	190
Erste CHF/HUF Turbo	Long	60
	Short	60
Erste GBP/HUF Turbo	Long	120
	Short	120
Erste EURO BUND Turbo	Long	3 550
	Short	3 730
Erste EUR/USD Turbo	Long	260
	Short	275
Erste EUR/TRY Turbo	Long	240
	Short	250
Erste ISE 30 Turbo	Long	1 100
	Short	1 200
Erste Magyar Telekom Turbo	Long	30
	Short	30
Erste MOL Turbo	Long	281

Structured Products (Certificates, Warrants)	Long/Short	Initial margin to maximum price change (HUF/piece)
	Short	281
Erste OPUS Turbo	Long	15
	Short	15
Erste SILVER Turbo	Long	1 070
	Short	1 120
Erste HENRY HUB Turbo	Long	304
	Short	319
Erste OTP Turbo	Long	1 133
	Short	1 133
Erste RICHTER Turbo	Long	799
	Short	799
Erste Réz Turbo	Long	65
	Short	70
Erste RDX Turbo	Long	460
	Short	470
Erste USD/HUF Turbo	Long	250
	Short	250
Erste Volkswagen Turbo	Long	864
	Short	907
Erste WTI LIGHT SWEET Turbo	Long	3 996
	Short	4 196
Erste S&P 500 Turbo	Long	1 339
	Short	1 491
Erste S&P 500 Turbo (settled in USD)	Long	390
	Short	390
RCB Brent Crude Oil Open End Turbo	Long	100
	Short	100
RCB OTP Turbo	Long	550
	Short	550
RCB MOL Turbo	Long	20
	Short	20
Erste BMW Turbo	Long	395
	Short	415
Erste Mercedes-Benz Turbo	Long	320
	Short	335

ETF		Initial margin to maximum price change (HUF/piece)
Product		
OTP BUXETF	HU0000704960	250

Currency of the Investment Funds' Face Value	Initial margin to maximum price change (HUF/piece)
HUF	Face value (HUF) * 0.25, minimum 1 HUF/piece
EUR	Face value (EUR) * 100, minimum 1 Ft/piece
USD	Face value (USD) * 100, minimum 1 Ft/piece

In case of investment funds, margin requirements are bound to the face value of the underlying according to the table above.

The above-mentioned products' initial margin contains a 25% procyclicality buffer.

Spread between settlement days

Serial number	Product name	Spread number	Number of legs	Spread value	Leg	Expiration	Ratio	Side	Leg	Expiration	Ratio	Side
1	MOL	1	2	345	1	1	1	A	1	1	1	B
2	MTELEKOM	2	2	36	1	1	1	A	1	1	1	B
3	OTP	3	2	1 164	1	1	1	A	1	1	1	B
4	Richter	4	2	699	1	1	1	A	1	1	1	B

Note:

- 40% spread between settlement days for the following products: MOL, MTELEKOM, OTP, RICHTER.

Other:

- 100% spread is used at the calculation of variation margin between different settlement days for the same products.
- 0% spread is used at calculation of variation margin between different products.

Other provisions

KELER CCP has the right to amend this Announcement with immediate effect and publishes the amended Announcement on its website.

Budapest, 23 May 2023

KELER CCP Ltd.