

9-03 KELER CCP's Announcement

Margin requirements
Budapest Stock Exchange
Securities Cash Market

Effective from: 28 July 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	19
AutoWallis	HU0000164504	6
BIF	HU0000167986	60
CIG PANNÓNIA	HU0000180112	32
DUNA HOUSE	HU0000177613	144
GRAPHISOFT PARK SE	HU0000083696	236
MASTERPLAST	HU0000093943	490
MOL	HU0000153937	287
MTELEKOM	HU0000073507	24
OPUS	HU0000110226	26
OTP	HU0000061726	970
PANNERGY	HU0000089867	90
RABA	HU0000073457	129
RICHTER	HU0000123096	525
MBHJB	HU0000078175	34
VIG	AT0000908504	3 589
WABERER'S	HU0000120720	188
ZWACK	HU0000074844	903

Standard Shares category		Initial margin to maximum price change (HUF/piece)
Product		
AMIXA	HU0000198668	124
BÉT	HU0000063078	801
CIVITA	HU0000200548	195
DELTA	HU0000151956	7
DM-KER	HU0000176722	5
ENEFI	HU0000089198	39

Standard Shares category		Initial margin to maximum price change (HUF/piece)
Product		
ENEFI ELS	HU0000173737	85
EPROLIUSIA	HU0000188776	668
ESENSE	HU0000199351	184
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	HU0000207634	3
ŐRMESTER	HU0000180211	123
OTT-ONE	HU0000149679	55
PENSUM	HU0000165675	356
SUNDELL	HU0000173752	9 925
UBM	HU0000207543	413

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	485
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	91

Structured Products (Certificates, Warrants)	Initial margin to maximum price change (HUF/piece)
Erste Vállalati AT0000A2VCV4	2 729 000
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	264

Structured Products (Certificates, Warrants)	Long/Short	Initial margin to maximum price change (HUF/piece)
Erste Commerzbank Turbo	Long	77
	Short	79
Erste Gold Turbo	Long	4 850
	Short	5 092
Erste Erste Bank Turbo	Long	1 000
	Short	1 100
Erste DAX Turbo	Long	4 100
	Short	4 300
Erste DAX Turbo (EUR elszámolású)	Long	4 500
	Short	4 500
Erste BUX Turbo	Long	325
	Short	325
Erste EUR/HUF Turbo	Long	142
	Short	142
Erste CHF/HUF Turbo	Long	60
	Short	60
Erste GBP/HUF Turbo	Long	120
	Short	120
Erste EURO BUND Turbo	Long	2 639
	Short	2 771
Erste EUR/USD Turbo	Long	205
	Short	215
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

Structured Products (Certificates, Warrants)	Long/Short	Initial margin to maximum price change (HUF/piece)
Erste MOL Turbo	Long	281
	Short	281
Erste OPUS Turbo	Long	40
	Short	40
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 Turbo305	Long	660
	Short	660
Erste Réz Turbo	Long	65
	Short	70
Erste RDX Turbo	Long	460
	Short	470
Erste USD/HUF Turbo	Long	180
	Short	180
Erste Volkswagen Turbo	Long	695
	Short	730
Erste WTI LIGHT SWEET Turbo	Long	3 996
	Short	4 196
Erste S&P 500 Turbo	Long	1 339
	Short	1 173
Erste S&P 500 Turbo (USD elszámolású)	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	254
	Short	267

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, except:

- **MOL: 9%**

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	29	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	630	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, 26 July 2023

KELER CCP Ltd.