

9-04 KELER CCP's Announcement

Margin requirements
Budapest Stock Exchange
Share Section

Effective from: 30 October 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

Product	Combined code	Trading months	Price change range (+/-)	Initial margin to maximum price change for derivatives products (HUF/contract)	Spread discount between trading months	Spread parameters between trading months	Additional margin for delivery month	
				HUF	%	HUF	%	HUF
BUMIX	B57	minden lejárát	273 Ft	27 300	0	54 600	0	0
BUX	B21	m.l.	2 420 Ft	24 200	19	39 204	0	0
OTPBUXETF	B63	m.l.	240 Ft	240 000	0	480 000	30	72 000
4IG	B59	m.l.	53 Ft	265 000	0	530 000	50	132 500
AKKO Invest	B91	m.l.	29 Ft	46 400	0	92 800	50	23 200
ALTEO	B85	m.l.	234 Ft	187 200	0	374 400	50	93 600
Állami Nyomda	B60	m.l.	95 Ft	95 000	0	190 000	50	47 500
APPENINN	B72	m.l.	34 Ft	34 000	0	68 000	50	17 000
AutoWallis	B88	m.l.	7 Ft	56 000	0	112 000	50	28 000
BIF	B58	m.l.	60 Ft	600 000	0	1 200 000	50	300 000
CIG PANNÓNIA	B71	m.l.	32 Ft	32 000	0	64 000	50	16 000
DUNA HOUSE	B86	m.l.	144 Ft	144 000	0	288 000	50	72 000
ENEFI	B68	m.l.	39 Ft	3 900	0	7 800	50	1 950
DELTA	B50	m.l.	7 Ft	7 000	0	14 000	50	3 500
MBHJB	B52	m.l.	39 Ft	39 000	0	78 000	50	19 500
Forrás OE.	B65	m.l.	300 Ft	150 000	0	300 000	50	75 000
Forrás T.	B66	m.l.	690 Ft	345 000	0	690 000	50	172 500
MASTERPLAST	B87	m.l.	490 Ft	490 000	0	980 000	50	245 000
MOL	B22	m.l.	287 Ft	114 800	0	229 600	30	34 440
MTELEKOM	B23	m.l.	56 Ft	56 000	0	112 000	30	16 800
OTP	B25	m.l.	970 Ft	194 000	0	388 000	30	58 200
Opus Global	B49	m.l.	60 Ft	300 000	0	600 000	50	150 000
Pannergy	B34	m.l.	90 Ft	225 000	0	450 000	50	112 500
Rába	B36	m.l.	152 Ft	152 000	0	304 000	50	76 000
Richter	B26	m.l.	513 Ft	256 500	0	513 000	30	76 950
Waberer's	B90	m.l.	188 Ft	18 800	0	37 600	50	9 400

Product	Combined code	Trading months	Price change range (+/-)	Initial margin to maximum price change for derivatives products (HUF/contract)	Spread discount between trading months	Spread parameters between trading months	Additional margin for delivery month	
				HUF	%	HUF	%	HUF
Zwack	B38	m.l.	903 Ft	90 300	0	180 600	50	45 150

The above-mentioned products' initial margin contains a 25% procyclicality buffer, except:

- **MTELEKOM: 6%**

Note:

Short option minimum price is 10% of initial margin for all option products.

Volatility scan range for option products:

- BUX: (+/-) 6.13%
- MOL: (+/-) 7.66%
- MTELEKOM: (+/-) 3,98%
- OTP: (+/-) 18.81%
- for all the other option products: (+/-) 10%.

Method of margining: **Netting**.

Spread discounts between trading months as follows:

Spread discount between trading months:

- BUX: 19%

For all the other instruments the applied spread discounts are 0%.

Additional margin for delivery month:

- Additional margin for delivery month is 30% for OTPBUXETF, MOL, MTELEKOM, OTP, RICHTER, and 50% for all other unique share contracts.
- Additional margin for delivery month is used for physical futures shares in the last 4 trading days and in the delivery cycle.

Spread discounts between products:

All applied spread discounts between products are 0%.

Other provisions

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

Budapest, 26 October 2023

KELER CCP Ltd.