

KELER CCP's **s** Announcement - No. 106/2021
Margin requirements
BSE MTF markets

Effective from: 21 October 2021

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

SPAN parameters for BÉTa market

| Instrument | | Initial margin to maximum price change |
|-------------------------------|--------------|--|
| | | (HUF/piece) |
| ADIDAS AG | DE000A1EWWW0 | 16 000 |
| ALLIANZ SE | DE0008404005 | 12 000 |
| BASF SE | DE000BASF111 | 3 000 |
| BAYER AG ORD | DE000BAY0017 | 3 505 |
| BAYERISCHE MOTOREN WERKE AG | DE0005190003 | 3 500 |
| COMMERZBANK AG | DE000CBK1001 | 350 |
| DAIMLER AG ORD | DE0007100000 | 4 000 |
| DEUTSCHE BANK AG-REGISTERED | DE0005140008 | 530 |
| DEUTSCHE LUFTHANSA | DE0008232125 | 820 |
| DEUTSCHE TELEKOM AG | DE0005557508 | 550 |
| E.ON AG | DE000ENAG999 | 320 |
| HENKEL AG | DE0006048432 | 4 000 |
| INFINEON TECHNOLOGIES AG | DE0006231004 | 2 000 |
| ISH EURO STOXX | DE0005933956 | 3 380 |
| ISHARES CORE DAX | DE0005933931 | 4 860 |
| ISHARES CORE S&P 500 | IE00B5BMR087 | 15 000 |
| ISHARES NASDAQ-100 | DE000A0F5UF5 | 3 000 |
| LINDE PLC | IE00BZ12WP82 | 19 280 |
| MÜNCHENER RÜCKVERSICHERUNG AG | DE0008430026 | 15 000 |
| SAP AG | DE0007164600 | 10 250 |
| SIEMENS AG-REG | DE0007236101 | 5 000 |
| THYSSENKRUPP AG | DE0007500001 | 1 000 |
| UBS MSCI EMU SRI | LU0629460675 | 2 910 |
| UBS MSCI USA SRI | LU0629460089 | 4 960 |
| VOLKSWAGEN AG | DE0007664039 | 17 080 |
| WIZZ AIR HOLDINGS PLC | JE00BN574F90 | 2 990 |
| X EURO STOXX 50 SHORT SWAP | LU0292106753 | 600 |
| X S&P 500 INVERSE DAILY SWAP | LU0322251520 | 700 |
| X SHORTDAX DAILY SWAP | LU0292106241 | 1 015 |

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

SPAN parameters for XTEND market

| Instrument | | Initial margin to maximum price change |
|--------------|---------------------|--|
| | | (HUF/piece) |
| CyBERG Corp. | HU0000160122 | 500 |
| GOPD | HU0000186911 | 144 |
| MEGAKRÁN | HU0000178272 | 5 |
| DM-KER | HU0000176722 | 35 |
| GLOSTER | HU0000189600 | 191 |
| OXOTECH | HU0000175542 | 1 124 |
| NAP | HU0000180765 | 227 |

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

SPAN parameters for XBOND market

In cases of the non-HUF-denominated government bonds registered on the XBOND market, the margin requirement is based on the face value and maturity according to the following table.

| Currency of Face value of Government Bonds | Maturity | Initial margin to maximum price change (HUF/piece) |
|--|--------------------|--|
| EUR | < 3 years | Face value (EUR) * 2.00, minimum 1 HUF/piece |
| EUR | 3 years <> 5 years | Face value (EUR) * 4.40, minimum 1 HUF/piece |
| EUR | > 5 years | Face value (EUR) * 18.40, minimum 1 HUF/piece |

The SPAN parameters of other securities issued on XBOND market are the same as the SPAN parameters of securities issued on BSE Debt Cash market.

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

Others:

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

Budapest, 20 October 2021

KELER CCP Ltd.