

KELER CCP's Announcement – No. 67/2018.

Margin requirements
Budapest Stock Exchange
Securities Cash Market

Effective from: 3 October 2018

Based on KELER CCP's General Business Rules, KELER CCP Ltd. has approved the margin requirements for the following products listed below. The requirements will become **effective from 3 October 2018**.

SPAN parameters

| Premium Shares category | | Initial margin to maximum price change (HUF/piece) |
|-------------------------|--------------|--|
| Product | | |
| ÁLLAMI NYOMDA | HU0000093257 | 130 |
| APPENINN | HU0000102132 | 170 |
| CIG PANNÓNIA | HU0000097738 | 70 |
| DUNA HOUSE | HU0000135090 | 400 |
| TAKARÉKJZB | HU0000078175 | 65 |
| GRAPHISOFT PARK SE | HU0000083696 | 250 |
| MASTERPLAST | HU0000093943 | 70 |
| MOL | HU0000153937 | 230 |
| MTELEKOM | HU0000073507 | 19 |
| OTP | HU0000061726 | 780 |
| OPUS | HU0000110226 | 160 |
| PANNERGY | HU0000089867 | 100 |
| RABA | HU0000073457 | 150 |
| RICHTER | HU0000123096 | 400 |
| ZWACK | HU0000074844 | 1 400 |
| WABERER'S | HU0000120720 | 600 |
| KONZUM | HU0000142419 | 750 |

| Standard Shares category | | Initial margin to maximum price change (HUF/piece) |
|--------------------------|---------------------|--|
| Product | | |
| 4IG | HU0000161518 | 60 |
| ALTEO | HU0000155726 | 80 |
| ALTERA | HU0000156112 | 150 |
| BIF | HU0000088760 | 380 |
| CSEPEL | HU0000135025 | 200 |
| EHEP | HU0000154927 | 720 |
| ELMŰ | HU0000074513 | 2 500 |
| ÉMÁSZ | HU0000074539 | 2 000 |
| ENEFI | HU0000089198 | 40 |
| EST MEDIA | HU0000151956 | 70 |
| FORRÁS OE | HU0000066394 | 220 |

| Standard Shares category | | Initial margin to maximum price change (HUF/piece) |
|--------------------------|--------------|--|
| Product | | |
| FORRÁS T | HU0000066071 | 480 |
| KARTONPACK | HU0000075692 | 3 000 |
| NORDTELEKOM | HU0000122098 | 12 |
| NUTEX | HU0000106448 | 22 |
| PLOTINUS | HU0000097530 | 650 |

| T Shares category | | Initial margin to maximum price change (HUF/piece) |
|-------------------|--------------|--|
| Product | | |
| FINEXT | HU0000099486 | 250 |
| FINEXT B | HU0000160262 | 250 |
| FUTURAQUA | HU0000107362 | 11 |
| KEG | HU0000124383 | 10 |
| KULCS-SOFT | HU0000099387 | 300 |
| ŐRMESTER | HU0000089404 | 750 |
| OTT-ONE | HU0000149679 | 65 |
| SET GROUP | HU0000107537 | 90 |
| UBM | HU0000145990 | 15 |

| Compensation Note | | Initial margin to maximum price change (HUF/piece) |
|-------------------|--------------|--|
| Product | | |
| KÁRPÓTLÁSI JEGY | HU0000009907 | 170 |

| Structured Products (Certificates, Warrants) | Initial margin to maximum price change (HUF/piece) |
|--|--|
| Erste GOLD | 250 |
| Erste DAX | 220 |
| Erste EUR/HUF RC EUR | 15 |
| Erste USD/HUF RC USD | 15 |
| Erste WTI LIGHT SWEET | 130 |
| Erste ING RC | 550 |
| Erste OTP RC | 12 000 |
| Erste OTP Bónusz | 12 000 |
| Erste SILVER | 35 |
| RCB Brent Crude Oil Open End Investment | 100 |

| Structured Products (Certificates, Warrants) | Initial margin to maximum price change (HUF/piece) |
|--|--|
| RCB CECE Open End Investment | 350 |
| RCB DJ EUROSTOXX 50 Open End Investment | 550 |
| RCB Gold Open End Investment | 2 400 |
| RCB S&P 500 Open End Investment | 580 |
| RCB SETX Open End Investment | 120 |
| RCB OTP Bonusz | 1 000 |

| Structured Products (Certificates, Warrants) | Long/Short | Initial margin to maximum price change (HUF/piece) |
|--|------------|--|
| Erste Commerzbank Turbo | Long | 34 |
| | Short | 35 |
| Erste Gold Turbo | Long | 2 500 |
| | Short | 2 500 |
| Erste Erste Bank Turbo | Long | 1 000 |
| | Short | 1 100 |
| Erste DAX Turbo | Long | 2 100 |
| | Short | 2 000 |
| Erste DAX Turbo (settled in EUR) | Long | 1 600 |
| | Short | 1 600 |
| Erste BUX Turbo | Long | 180 |
| | Short | 180 |
| Erste EUR/HUF Turbo | Long | 40 |
| | Short | 40 |
| Erste CHF/HUF Turbo | Long | 60 |
| | Short | 60 |
| Erste GBP/HUF Turbo | Long | 120 |
| | Short | 120 |
| Erste EURO BUND Turbo | Long | 1 400 |
| | Short | 1 400 |
| Erste EUR/USD Turbo | Long | 200 |
| | Short | 210 |
| Erste EUR/TRY Turbo | Long | 240 |
| | Short | 250 |
| Erste ISE 30 Turbo | Long | 1 100 |
| | Short | 1 200 |

| Structured Products (Certificates, Warrants) | Long/Short | Initial margin to maximum price change (HUF/piece) |
|---|------------|--|
| Erste Magyar Telekom Turbo | Long | 17 |
| | Short | 17 |
| Erste MOL Turbo | Long | 20 |
| | Short | 20 |
| Erste SILVER Turbo | Long | 380 |
| | Short | 380 |
| Erste HENRY HUB Turbo | Long | 110 |
| | Short | 110 |
| Erste OTP Turbo | Long | 750 |
| | Short | 750 |
| Erste RICHTER Turbo | Long | 380 |
| | Short | 380 |
| Erste Réz Turbo | Long | 65 |
| | Short | 70 |
| Erste RDX Turbo | Long | 460 |
| | Short | 470 |
| Erste USD/HUF Turbo | Long | 80 |
| | Short | 80 |
| Erste Volkswagen Turbo | Long | 370 |
| | Short | 380 |
| Erste WTI LIGHT SWEET Turbo | Long | 2 000 |
| | Short | 2 100 |
| Erste S&P 500 Turbo | Long | 500 |
| | Short | 500 |
| 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 | 140 |
| | Short | 140 |
| Erste DAIMLER Turbo | Long | 110 |
| | Short | 110 |

* Certificates belonging to the same series are margined with the same margin requirements.

| ETF | | Initial margin to maximum price change (HUF/piece) |
|--------------|--------------|--|
| Product | | |
| S.OTP BUXETF | HU0000704960 | 140 |

| Currency of the Investment Funds' Face Value | Initial margin to maximum price change (HUF/piece) |
|--|--|
| HUF | Face value (HUF) * 0,2, minimum 1 HUF/piece |
| EUR | Face value (EUR) * 65, minimum 1 Ft/piece |
| USD | Face value (USD) * 55, 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.

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 | 276 | 1 | 1 | 1 | A | 1 | 1 | 1 | B |
| 2 | MTELEKOM | 2 | 2 | 22,8 | 1 | 1 | 1 | A | 1 | 1 | 1 | B |
| 3 | OTP | 3 | 2 | 936 | 1 | 1 | 1 | A | 1 | 1 | 1 | B |
| 4 | Richter | 4 | 2 | 480 | 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.

Budapest, 2 October 2018

KELER CCP Ltd.