

**KELER CCP's Announcement - No. 13/2018.**  
Margin requirements  
BÉTa Market

**Effective from: 2 March 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 2 March 2018**.

## SPAN parameters

Shares		Initial margin to maximum price change
		(HUF/piece)
ADIDAS AG	DE000A1EWWW0	5 500
<b>ARCELORMITTAL ORD</b>	<b>LU1598757687</b>	<b>2 900</b>
AXA	FR0000120628	780
BANCO SANTANDER SA	ES0113900J37	200
<b>BASF SE</b>	<b>DE000BASF111</b>	<b>3 300</b>
BAYER AG ORD	DE000BAY0017	3 000
BAYERISCHE MOTOREN WERKE AG	DE0005190003	3 000
BILBAO VISCAYA ARGENTARIA	ES0113211835	230
BNP PARIBAS ORD	FR0000131104	2 000
COMMERZBANK AG	DE0008032004	350
DAIMLER AG ORD	DE0007100000	2 000
DEUTSCHE BANK AG-REGISTERED	DE0005140008	550
DEUTSCHE LUFTHANSA	DE0008232125	950
E.ON AG	DE000ENAG999	250
INFINEON TECHNOLOGIES AG	DE0006231004	680
LINDE AG	DE0006483001	5 000
NOKIA OYJ	FI0009000681	200
SIEMENS AG-REG	DE0007236101	3 500
TELEFONICA	ES0178430E18	270
THYSSENKRUPP AG	DE0007500001	750
TOTAL SA	FR0000120271	1 400

### 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, 28 February 2018

KELER CCP Ltd.