

KELER CCP's Announcement – No. 25/2018.
Margin requirements
BÉTa Market

Effective from: 4 May 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 4 May 2018**.

SPAN parameters

Shares		Initial margin to maximum price change
		(HUF/piece)
ADIDAS AG	DE000A1EWWO	5 500
ARCELORMITTAL ORD	LU1598757687	2 900
AXA	FR0000120628	780
BANCO SANTANDER SA	ES0113900J37	200
BASF SE	DE000BASF111	3 000
BAYER AG ORD	DE000BAY0017	3 000
BAYERISCHE MOTOREN WERKE AG	DE0005190003	2 600
BILBAO VISCAYA ARGENTARIA	ES0113211835	230
BNP PARIBAS ORD	FR0000131104	2 000
COMMERZBANK AG	DE0008032004	360
DAIMLER AG ORD	DE0007100000	2 000
DEUTSCHE BANK AG-REGISTERED	DE0005140008	420
DEUTSCHE LUFTHANSA	DE0008232125	800
E.ON AG	DE000ENAG999	250
INFINEON TECHNOLOGIES AG	DE0006231004	680
LINDE AG	DE0006483001	5 000
NOKIA OYJ	FI0009000681	230
SIEMENS AG-REG	DE0007236101	3 500
TELEFONICA	ES0178430E18	250
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, 4 May 2018

KELER CCP Ltd.