

# **KELER CCP's Announcement - No. 61/2021**

**Margin requirements  
BSE MTF markets**

**Effective from: 1 July 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 | 4 470                                  |
| UBS MSCI USA SRI              | LU0629460089 | 6 000                                  |
| 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 | 700                                    |
| GOPD         | HU0000166418 | 34                                     |
| GOPD - new   | HU0000186911 | 1                                      |
| MEGAKRÁN     | HU0000178272 | 1                                      |
| DM-KER       | HU0000176722 | 70                                     |
| GLOSTER      | HU0000173901 | 2 690                                  |

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, 29 June 2021

KELER CCP Ltd.