clear to trade

eurex clearing
rundschreiben 027/17

Datum: 21. März 2017
Empfänger: Alle Clearing-Mitglieder der Eurex Clearing AG und Vendoren
Autorisiert von: Thomas Laux

⚠ **Aktion erforderlich** ⚠ **Hohe Priorität**

Akzeptierte Eurex Clearing-Sicherheiten: Aktualisierung der Parameter zum 27. März 2017

Verweis auf Eurex Clearing-Rundschreiben: 146/16

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Zielgruppe:

- Middle + Backoffice
- IT/System Administration

Anhang:
Überblick der General Acceptance-Kriterien für die akzeptierten Eurex Clearing-Sicherheiten und die neuen Haircuts zum 27. März 2017

Anbei erhalten Sie Aufstellungen der ab der Tagesendverarbeitung vom **27. März 2017** gültigen Parameter.

Der Anhang enthält eine Übersicht der lieferbaren Sicherheitentypen inklusive der pro Sicherheitengruppe definierten Anrechnungsparameter (Minimum Haircut und Yield Shift) zur Berechnung der dynamischen Sicherheitsabschläge (Haircuts).

Für weitere Informationen wenden Sie sich bitte an Risk Control unter Tel. +49-69-211-1 24 52, Fax: +49-69-211-1 84 40 oder E-Mail: risk@eurexclearing.com.

eurex clearing

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Aktiengesellschaft mit Sitz in Frankfurt/Main
HRB Nr. 44828
USt-IdNr. DE194821553
Amtsgericht Frankfurt/Main

Collateral Type	Currency	Admission Criteria	Security Sub-Group	Security Type Code	New Minimum Haircut	Old Minimum Haircut	Yield Shift *Yield Shift = (Market Price Risk + Credit Risk) x Liquidity Risk*			
							Yield Shift	Market Price Risk	Credit Risk	Liquidity Risk
Bond Collateral	EUR, DEM	1) Marketable assets as announced by ECB 2) ECB Liquidity Classes I-IV 3) Issuer <> Clearer or seg. NCM if applicable 4) Exchange listing & price (except Bubills) 5) Admissible proportion of the issued capital is 25% 6) High credit quality - investment grade	Government and Short Term Issues (Bubills) Bonds	BBUN	3,1%	3,2%	0,8%	0,80%	0,0%	1,00
			State Issues	BLAN	3,2%	3,1%	0,8%	0,80%	0,0%	1,00
			City and Municipality Bonds	BSTA	5,4%	4,9%	1,5%	0,80%	0,5%	1,12
			State Agencies	BAGE	5,6%	5,2%	1,4%	0,80%	0,5%	1,11
			Corporates & Other Bonds	BIND, BOTH	10,3%	10,3%	2,8%	0,80%	1,4%	1,23
			Bank Bonds	BBAK	12,8%	13,7%	3,5%	0,80%	1,9%	1,30
	CHF	1) SNB Repo eligible 2) Issuer <> Clearer or seg. NCM if applicable 3) Exchange listing & price 4) Admissible proportion of the issued capital is 25% 5) High credit quality - investment grade	Federal Bonds and Bills (GMBF), Loan obligations	BCNF	3,1%	3,1%	0,8%	0,80%	0,0%	1,00
			Kantonal Obligations, Bonds, Bills (GMBF)	BCAN	3,1%	3,2%	0,8%	0,80%	0,0%	1,00
			City and Municipality Bonds	BSTA	5,4%	4,9%	1,5%	0,80%	0,5%	1,12
			State Agencies	BAGE	5,6%	5,2%	1,4%	0,80%	0,5%	1,11
			Corporates & Other Bonds	BIND, BOTH	10,3%	10,3%	2,8%	0,80%	1,4%	1,23
			Bank Bonds, Mortgage Bonds (Pfandbriefzentralen)	BBAN	12,4%	13,2%	3,4%	0,80%	1,9%	1,27
	USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Exchange listing 2) Admissible proportion of the issued capital is 25% 3) High credit quality - investment grade	Government Bonds	BAUS, BABP, BADK, BANK, BASK, BAAD, BACD, BAJY	3,1%	3,1%	0,8%	0,80%	0,0%	1,00
	EUR, CHF, USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Marketable assets as announced by ECB 2) ECB Liquidity Classes I-IV 3) Exchange listing 4) Admissible proportion of the issued capital is 25% 5) High credit quality - investment grade	Spanish, Polish, Czech and Hungarian Government Bonds	BBSL	8,2%	8,6%	2,2%	0,80%	1,2%	1,13
	EUR, CHF, USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Marketable assets as announced by ECB 2) ECB Liquidity Classes I-IV 3) Exchange listing 4) Admissible proportion of the issued capital is 25% 5) High credit quality - investment grade	Italian Government Bonds	BABS	13,3%	12,7%	3,7%	0,80%	2,4%	1,16
	EUR, CHF, USD, GBP, DKK, NOK, SEK, AUD, CAD, JPY	1) Marketable assets as announced by ECB 2) ECB Liquidity Classes I-IV 3) Exchange listing 4) Admissible proportion of the issued capital is 25% 5) High credit quality - investment grade	Irish Bonds	BPOS	7,3%	6,8%	2,2%	0,80%	0,9%	1,30
Equities	EUR, CHF	1) Issuer <> Clearer or seg. NCM if applicable 2) Admissible proportion of the free float is 1% 3) maximum 30% of required daily collateral	DAX, EuroStoxx 50, SMI constituents	SAKT	23,1%	23,1%	-	-	-	1,00
ETF	EUR	1) Issuer <> Clearer or seg. NCM if applicable 2) Admissible proportion of the NAV is 10% (max 500 mio EUR) 3) Maximum 30% of required daily collateral	Fully replicated ETF Based on the DAX, EuroStoxx 50 and Stoxx Europe 50 index	SETF	16,1%	16,1%	-	-	-	1,00