Details of the recalibration

The tables below summarize the relevant Stress Period VaR parameters for all the liquidation groups.

Liquidation Group	Risk horizon	Simulation type	Number of scenarios	Stress Period VaR confidence level	Long-term VaR target level
PEQ01	3 days	Stress (floor)	252	91.84%	99.0%
PFI01	2 days	Stress (floor)	250	95.08%	99.0%
PFI01	5 days	Stress (floor)	250	IRS: 95.9% XM: 96.8%[1]	99.5%
PNF01	5 days	Stress (floor)	250	95.5%	99.5%
PCM01	3 days	Stress (floor)	252	90.95%	99.0%
PPM01	3 days	Stress (floor)	252	93.25%	99.0%
PFX01	2 days	Stress (floor)	250	93.05%	99.0%
PCB01	2 days	Stress (floor)	250	94.93%	99.0%
PEF01	2 days	Stress (floor)	250	88.97%	99.0%
PCY01	3 days	Stress (floor)	252	94.68%	99.0%
PAC01	2 days	Stress (floor)	250	91.69%	99.0%
PEQCO	3 days	Stress (floor)	252	92.46%	99.0%
PRS01	3 days	Stress (floor)	252	93.36%	99.0%
PAF01	2 days	Stress (floor)	250	89.27%	99.0%

Liquidation Group	Historical stress period dates
PEQ01	03/10/2008-21/04/2009, 22/06/2016-12/07/2016, 06/02/2018-19/03/2018,28/02/2020-08/06/2020
PFI01	03/10/2008-24/10/2008,09/12/2008-02/01/2009,16/03/2009-16/04/2009,10/08/2011-05/01/2012,21/02/2012-13/03/2012,18/08/2014-08/10/2014,13/04/2017-05/05/2017, 20/03/2020-02/04/2020,12/04/2022-29/04/2022
PFI01 (OTC IRS)	10/06/2008 – 23/06/2008, 17/10/2008 – 17/02/2009, 17/03/2009 – 06/04/2009, 01/06/2009 – 03/07/2009, 15/08/2011 – 07/10/2011, 02/11/2011 – 15/11/2011, 03/01/2013 – 23/01/2013, 17/06/2016 – 14/07/2016, 10/03/2020 – 30/03/2020, 09/03/2022 – 29/03/2022
PNF01 (OTC NDFs)	29/09/2008 – 29/06/2009, 29/08/2013 – 09/10/2013, 21/11/2019 – 11/12/2019, 11/06/2020 – 01/07/2020
PCM01	02/10/2008-28/05/2009,09/03/2020-08/06/2020,08/03/2022-08/04/2022
PPM01	12/09/2008-18/05/2009,31/08/2011-20/09/2011,26/09/2011-14/10/2011,12/12/2011-10/01/2012,16/03/2020-28/04/2020
PFX01	26/09/2008-30/06/2009,11/06/2010-16/06/2010,31/08/2011-03/10/2011,07/01/2015-17/02/2015

[1] The Stress Period confidence level parameters differ between OTC IRS only accounts and XM (cross margining) activated accounts purely for technical reasons. The resulting margin floor values embedded in Prisma Initial Margin model are equivalent.

Liquidation Group	Historical stress period dates
PCB01	29/09/2008-03/06/2009,01/07/2011-22/07/2011,09/09/2011-05/12/2011
PEF01	17/09/2008-23/04/2009,25/06/2013-08/07/2013,10/03/2020-14/07/2020
PCY01	03/04/2013-07/08/2013,19/11/2013-08/05/2014,08/01/2015-28/01/2015,08/01/2018-16/02/2018
PAC01	10/10/2008-11/05/2009,19/09/2011-03/11/2011,19/03/2020-29/06/2020
PEQCO	29/09/2008-28/04/2009,19/09/2011-07/10/2011,24/10/2011-11/11/2011,10/03/2020-25/06/2020
PRS01	08/10/2008-24/03/2009,11/05/2009-11/06/2009,16/07/2009-31/07/2009,04/12/2015-24/12/2015,17/03/2020-11/06/2020,05/11/2020-08/12/2020
PAF01	10/09/2008-26/06/2009,18/05/2010-22/07/2010