Capital requirements for default fund exposures to BME CLEARING
CEM methodology

30 September 2021

Key Summary Statistics	Financial Derivatives	Power	Repo	IRS	Equities
Unit	Eur 1000	Eur 1000	Eur 1000	Eur 1000	Eur 1000
N, Number of clearing members	33	6	24	8	21
DF_{CCP}, CCP's prefunded own resources (before using default fund from surviving clearing members)	2.000	500	1.000	500	1.500
DF_{CM}, Prefunded default fund from all clearing members	159.100	59.350	63.250	5.250	190.050
DF'_{CM}, Prefunded default fund from surviving clearing members	149.458	39.567	57.979	3.938	171.950
$DF' = DF_{CCP} + DF'_{CM}$	151.458	40.067	58.979	4.438	173.450
∑(EBRMi-IMi-DFi), CCP total exposure	1.753	1.238	0	19.480	0
K_{CCP}, CCP hypothetical capital requirement	**28**	**20**	**0**	**312**	**0**
Formula Selected in K^*_{CM} Calculation	**3**	**3**	**3**	**3**	**3**
c_1, Decreasing capital factor applied to excess prefunded DF	0,16%	0,16%	0,16%	0,72%	0,16%
$K^*_{CM} = c_1 * DF'_{CM}$, Aggregate capital requirement before adjustment	**239**	**65**	**93**	**28**	**275**
Beta (concentration factor) in allocation formula	0,2172	0,6635	0,5282	0,5460	0,5227
Allocation method for C-factor	DFi/DFCM	DFi/DFCM	DFi/DFCM	DFi/DFCM	DFi/DFCM
(1+Beta*N/(N-2)), Adjustment Factor for granularity and concentration	1,2312	1,9952	1,5762	1,7279	1,5777
C-factor = (1+Beta*N/(N-2))* K^*_{CM} / DF_{CM}, Risk weight used to calculate each clearing member capital requirement	**0,185%**	**0,217%**	**0,231%**	**0,935%**	**0,228%**
K_{CMi} if DFi = 1.000	1,85	2,17	2,31	9,35	2,28

Capital requirements for default fund exposures to BME CLEARING
“Standardized Approach for Counterparty Credit Risk (SA-CCR)”

30 September 2021

Key Summary Statistics	Financial Derivatives	Power	Repo	IRS	Equities
Unit	Eur 1000	Eur 1000	Eur 1000	Eur 1000	Eur 1000
N, Number of clearing members	33	6	24	8	21
DF_{CCP}, CCP's prefunded own resources	2.000	500	1.000	500	1.500
DF_{CM}, Prefunded default fund from all clearing members	159.100	59.350	63.250	5.250	190.050
K_{CCP}, CCP hypothetical capital requirement	**3.270**	**1.742**	**0**	**8**	**0**
C-factor = max(K_{CCP} *(DF_i / (DF_{CCP} + DF_{CM})); 8% * 2% * DF_i)	**2,030%**	**2,911%**	**0,160%**	**0,160%**	**0,160%**
K_{CMi} if DFi = 1.000	20,30	29,11	1,60	1,60	1,60