BME CLEARING

Capital requirements for default fund exposures to BME CLEARING

30 September 2020

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	36	6	25	9	23
DF_{CCP}, CCP's prefunded own resources (before using default fund from surviving clearing members)	2,500	500	1,000	500	1,000
DF_{CM}, Prefunded default fund from all clearing members	179,550	31,750	80,600	5,100	204,100
DF'_{CM}, Prefunded default fund from surviving clearing members	169,575	21,167	74,152	3,967	186,352
$DF' = DF_{CCP} + DF'_{CM}$	172,075	21,667	75,152	4,467	187,352
$\sum(EBRMi-IMi-DFi)$, CCP total exposure	4,078	0	0	24,232	0
K_{CCP}, CCP hypothetical capital requirement	65	0	0	388	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%	0.77%	0.16%
$K^*_{CM} = c_1{}^*DF'_{CM}$, Aggregate capital requirement before adjustment	271	34	119	30	298
Beta (concentration factor) in allocation formula	0.2211	0.6460	0.4436	0.5050	0.56218495
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	1.2341	1.9689	1.4821	1.6493	1.6157
C-factor = (1+Beta*N/(N-2))* K^*_{CM} / DF_{CM}, Risk weight used to calculate each clearing member capital requirement	0.186%	0.210%	0.218%	0.986%	0.236%
K_{CMi} if DFi = 1.000	1.86	2.10	2.18	9.86	2.36

31 August 2020

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	36	6	25	9	24
DF_{CCP}, CCP's prefunded own resources (before using default fund from surviving clearing members)	2,500	500	1,000	500	1,000
DF_{CM}, Prefunded default fund from all clearing members	222,650	31,700	80,700	5,100	204,500
DF'_{CM}, Prefunded default fund from surviving clearing members	210,281	21,133	74,244	3,967	187,458
$DF' = DF_{CCP} + DF'_{CM}$	212,781	21,633	75,244	4,467	188,458
$\sum(EBRMi-IMi-DFi)$, CCP total exposure	6,825	0	0	26,092	0
K_{CCP}, CCP hypothetical capital requirement	109	0	0	417	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%	0.79%	0.16%
$K^*_{CM} = c_1{}^*DF'_{CM}$, Aggregate capital requirement before adjustment	347	34	119	31	300
Beta (concentration factor) in allocation formula	0.2094	0.6065	0.3278	0.5046	0.5414
Allocation method for C-factor	DF/DF_CM	DF/DF_CM	DF/DF_CM	DF/DF_CM	DF/DF_CM
(1+Beta*N/(N-2)), Adjustment Factor for granularity and concentration	1.2217	1.9097	1.3563	1.6488	1.5906
C-factor = (1+Beta*N/(N-2))* K^*_{CM} / DF_{CM}, Risk weight used to calculate each clearing member capital requirement	0.190%	0.204%	0.200%	1.008%	0.233%
K_{CMi} if DFi = 1.000	1.90	2.04	2.00	10.08	2.33

31 July 2020

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	36	6	25	9	24
DF_{CCP}, CCP's prefunded own resources (before using default fund from surviving clearing members)	2,500	500	1,000	500	1,000
DF_{CM}, Prefunded default fund from all clearing members	276,250	31,750	88,600	5,100	204,650
DF'_{CM}, Prefunded default fund from surviving clearing members	260,903	21,167	81,512	3,967	187,596
$DF' = DF_{CCP} + DF'_{CM}$	263,403	21,667	82,512	4,467	188,596
$\sum(EBRMi-IMi-DFi)$, CCP total exposure	4,216	0	243	20,702	0
K_{CCP}, CCP hypothetical capital requirement	67	0	4	331	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%	0.73%	0.16%
$K^*_{CM} = c_1{}^*DF'_{CM}$, Aggregate capital requirement before adjustment	417	34	130	29	300
Beta (concentration factor) in allocation formula	0.2333	0.8823	0.4155	0.5038	0.5241
Allocation method for C-factor	DF/DF_CM	DF/DF_CM	DF/DF_CM	DF/DF_CM	DF/DF_CM
(1+Beta*N/(N-2)), Adjustment Factor for granularity and concentration	1.2470	2.3234	1.4516	1.6478	1.5717
C-factor = (1+Beta*N/(N-2))* K^*_{CM} / DF_{CM}, Risk weight used to calculate each clearing member capital requirement	0.188%	0.248%	0.214%	0.940%	0.231%
K_{CMi} if DFi = 1.000	1.88	2.48	2.14	9.40	2.31

30 June 2020

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	36	6	25	9	24
DF_{CCP}, CCP's prefunded own resources (before using default fund from surviving clearing members)	2,500	500	1,000	500	1,000
DF_{CM}, Prefunded default fund from all clearing members	343,450	31,300	88,700	5,100	151,000
DF'_{CM}, Prefunded default fund from surviving clearing members	324,369	20,867	81,604	3,967	138,508
$DF' = DF_{CCP} + DF'_{CM}$	326,869	21,367	82,604	4,467	139,508
$\sum(EBRMi-IMi-DFi)$, CCP total exposure	837	0	0	16,688	0
K_{CCP}, CCP hypothetical capital requirement	13	0	0	267	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%	0.69%	0.16%
$K^*_{CM} = c_1{}^*DF'_{CM}$, Aggregate capital requirement before adjustment	519	33	131	27	222
Beta (concentration factor) in allocation formula	0.2339	0.8852	0.3843	0.5037	0.5232
Allocation method for C-factor	DF/DF_CM	DF/DF_CM	DF/DF_CM	DF/DF_CM	DF/DF_CM
(1+Beta*N/(N-2)), Adjustment Factor for granularity and concentration	1.2476	2.3278	1.4177	1.6476	1.5708
C-factor = (1+Beta*N/(N-2))* K^*_{CM} / DF_{CM}, Risk weight used to calculate each clearing member capital requirement	0.189%	0.248%	0.209%	0.881%	0.230%
K_{CMi} if DFi = 1.000	1.89	2.48	2.09	8.81	2.30