

Basel III Final Standards reporting

Dear Customer,

please find below the figures relating to the CC&G Equity/Equity Derivatives Default Fund, obtained under both SA-CRR and CEM Approaches, with reference date **30th September 2020**.

Table 1 shows data for Capital Requirement calculation, obtained through the new SA-CRR methodology (s.c. *final standards*).

Financial Institutions will adopt this methodology from June 2021. *C-factor* under SA-CRR is obtained according to the formula set out in article 308 paragraph 2 of Regulation EU 575/2013, as amended by art. 1 of Regulation EU 876/2019.

Table 1. Figures for Capital Requirements under SA-CCR (*final standards*)

SA-CCR		
Calculation element	Value	Description
Kccp	€ 1.282.681,00	Hypothetical capital
DFcm	€ 1.016.790.000,00	Sum of pre-funded default fund contributions
DFccp	€ 3.786.075,00	Amount of prefunded financial resources that is required to use before using the default fund contributions of the remaining clearing members
DFcCM	€ 1.525.185.000,00	Sum of clearing members' contractually committed default fund contributions
Total amount of initial margins	€ 2.267.193.930,00	Total amount of initial margins
c-factor		0.16%

Table 2 shows data for Capital Requirement calculation, obtained through CEM methodology (s.c. *interim rules*).

This last is the methodology currently in place and will remain applicable until June 2021. It provides the same figures sent by CC&G to participants through its ICSW/BCS systems, within 5 days from the end of each month.



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C-factor under CEM is obtained according to the original formula set out in article 308 paragraphs 2-3 of Regulation EU 575/2013.

Table 2. Figures for Capital Requirements under CEM (*interim rules*)

CEM		
Calculation element	Value	Description
Kccp	€ 2.866.603,00	Hypothetical capital of the CCP
DFcm	€ 1.016.790.000,00	Sum of pre-funded default fund contributions
DFccp	€ 3.786.075,00	Amount of prefunded financial resources that is required to use before using the default fund contributions of the remaining clearing members
N	52	Total number of clearing members
β	0.36	Concentration factor
DFcCM	€ 1.525.185.000,00	Sum of clearing members' contractually committed default fund contributions
Total amount of initial margins	€ 2.627.193.930,00	Total amount of initial margins
c-factor		0.37%

For further information, please contact:

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