

**Cassa di Compensazione e Garanzia SpA**  
Initial Margins applied to Corporate Bonds section as of  
22/04/2021

CORPORATE BONDS

Class	Time to Maturity	Unit	Margin interval
Corp XXXI	(0,3]	years	<b>9.00%</b>
Corp XXXII	(3,5]	years	13.50%
Corp XXXIII	(5,7]	years	13.75%
Corp XXXIV	(7,10]	years	14.00%
Corp XXXV	(10,1000]	years	29.15%

Increasing Percentage on fail transaction	10,00%
---	--------

Description	Code	Haircut on FX Rate
Euro - Dollaro	EURUSD	4.00%