

Data disclosure



EURONEXT CLEARING

June 2022

Instrument Back Test: Fixed Income

Updated at 31 May 2022

Instrument Back Test Confidence Level

Breaches calculated with MI in force at the date of the event

Class	Duration	Breaches
1	(0-1 mos]	0
2	(1-3 mos]	0
3	(0.25-0.75 yrs]	0
4	(0.75-1.25 yrs]	0
5	(1.25-2 yrs]	0
6	(2-3.25 yrs]	0
7	(3.5-4.75 yrs]	0
8	(4.75-7 yrs]	0
9	(7-10 yrs]	0
10	(10-15 yrs]	0
11	(15-30 yrs]	0
12	BTPi	0
13	CCT	0
TOTAL		0

Breaches calculated with MI currently in force

Class	Duration	Breaches
1	(0-1 mos]	0
2	(1-3 mos]	0
3	(0.25-0.75 yrs]	0
4	(0.75-1.25 yrs]	0
5	(1.25-2 yrs]	0
6	(2-3.25 yrs]	0
7	(3.5-4.75 yrs]	0
8	(4.75-7 yrs]	0
9	(7-10 yrs]	0
10	(10-15 yrs]	0
11	(15-30 yrs]	0
12	BTPi	0
13	CCT	0
TOTAL		0

N° Observations	Confidence Level	Previous Month
57.855	100,00%	100,00%

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57.855	100,00%	100,00%

Margin Sensitivity Test

Confidence level at 100.00% at Instrument Level
Moderate Sensitivity

Instrument Back Test: Equity and Equity Derivatives

Updated at 31 May 2022

Instrument Back Test Confidence Level

EQUITY CASH ASSET CLASS (HP 1,2)

Instrument TYPE	Coverage Level	Number of Instruments	Instruments below 99.7%	Instruments below 99.5%
SHARES (HP 1,2)	99,68%	161	14	5
SHARES GEM (HP 1,2)	99,98%	78	0	0
ETF (HP 1,2)	99,97%	1425	1	2
ETN (HP 1,2)	99,92%	167	0	7
ETC (HP 1,2)	99,97%	152	1	1
FUNDS (HP 1,2)	99,92%	12	2	0
WARRANTS (HP 1,2)	99,87%	16	3	0
CONVERTIBLE BONDS (HP 1,2)	100,00%	1	0	0
TOTAL	99,94%	2012	21	15

EQUITY DERIVATIVES ASSET CLASS (HP 1,2,3)

Underlying	Coverage Level	Number of Instruments	Instruments below 99.7%	Instruments below 99.5%
INDICES (HP 1,2,3)	100,00%	2	0	0
SHARES (HP 1,2,3)	99,88%	76	10	0
SHARES GEM (HP 1,2,3)	99,96%	8	0	0
DIVIDENDS (HP 1,2,3)	99,53%	163	3	22
TOTAL	99,65%	249	13	22

Average Confidence Level Equity and Eq. Derivatives

99,91%

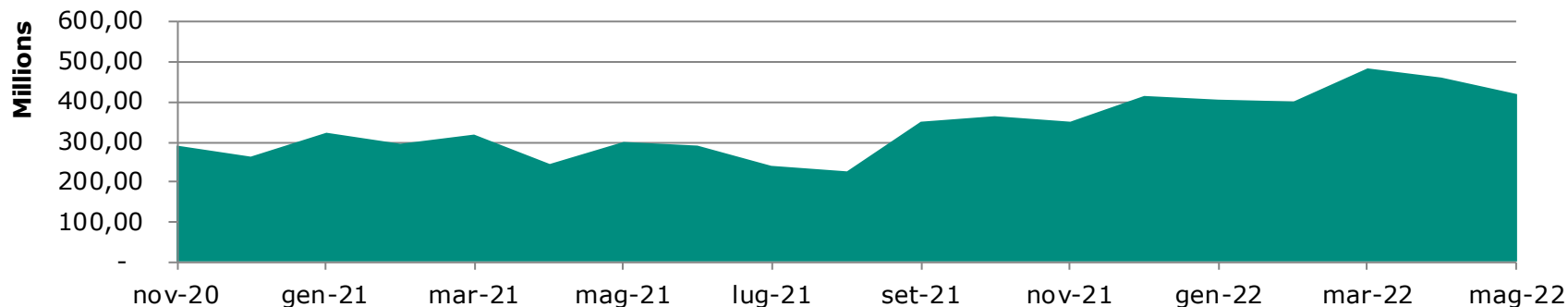
Margin Sensitivity Test

Moderate sensitivity to changes in parameters:
Small changes in input parameters (i.e. Confidence Levels) generate small changes in output value (i.e. margins amounts)

Intraday margins stats

Updated at 31 May 2022

Intraday Margins Amount (Daily Average)

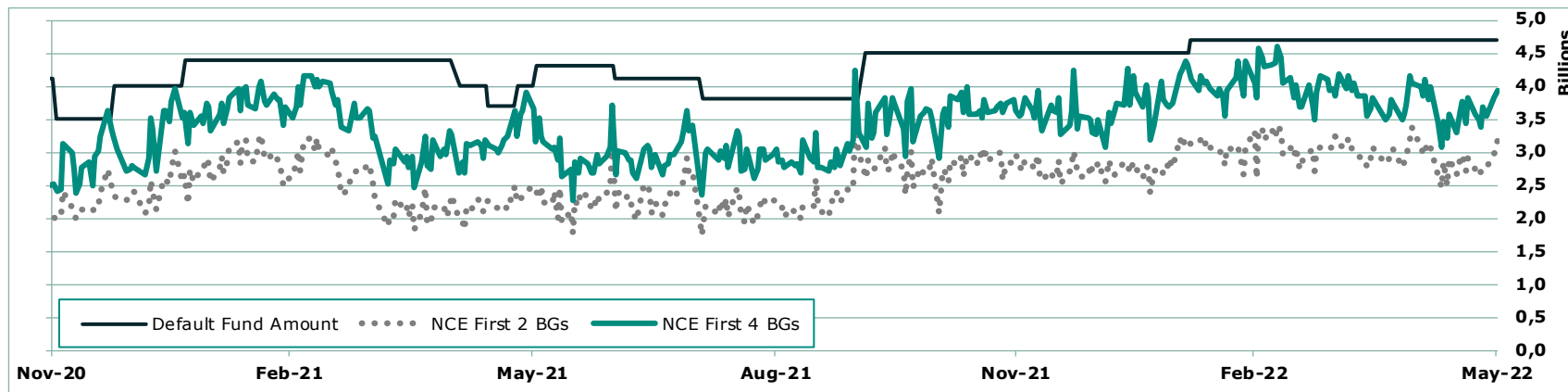


Period	Days of Requests	Number of Requests	Amount Requested	Daily Average	Average IDM
June-21	22	1153	6.362.936.066,67	289.224.366,67	5.518.591,56
July-21	22	1160	5.311.719.866,65	241.441.812,12	4.579.068,85
August-21	22	1095	5.014.659.451,21	227.939.065,96	4.579.597,67
September-21	22	1241	7.725.212.239,95	351.146.010,91	6.224.989,72
October-21	21	1127	7.612.759.489,41	362.512.356,64	6.754.888,63
November-21	22	1273	7.718.099.684,18	350.822.712,92	6.062.921,98
December-21	23	1315	9.515.384.300,51	413.712.360,89	7.236.033,69
January-22	21	1345	8.512.069.313,95	405.336.634,00	6.328.676,07
February-22	20	1308	8.004.463.130,85	400.223.156,54	6.119.620,13
March-22	23	1569	11.100.830.458,31	482.644.802,54	7.075.099,08
April-22	19	1204	8.779.622.790,30	462.085.410,02	7.292.045,51
May-22	22	1395	9.216.694.400,93	418.940.654,59	6.606.949,39

Default Funds - Stress Test Results 1/2

Updated at 31 May 2022

Fixed Income: Historical trend



Last Stress Test Executed
(NCE Cover 4 - €/mln)

Yield Increase	-€	3.937
Yield Decrease	-€	198
Yield Flattening (5YZ: +169 bps. 10YZ: +132 bps)	-€	3.327
Yield Steepening (3YZ: +100 bps. 10YZ: +198 bps)	-€	3.466

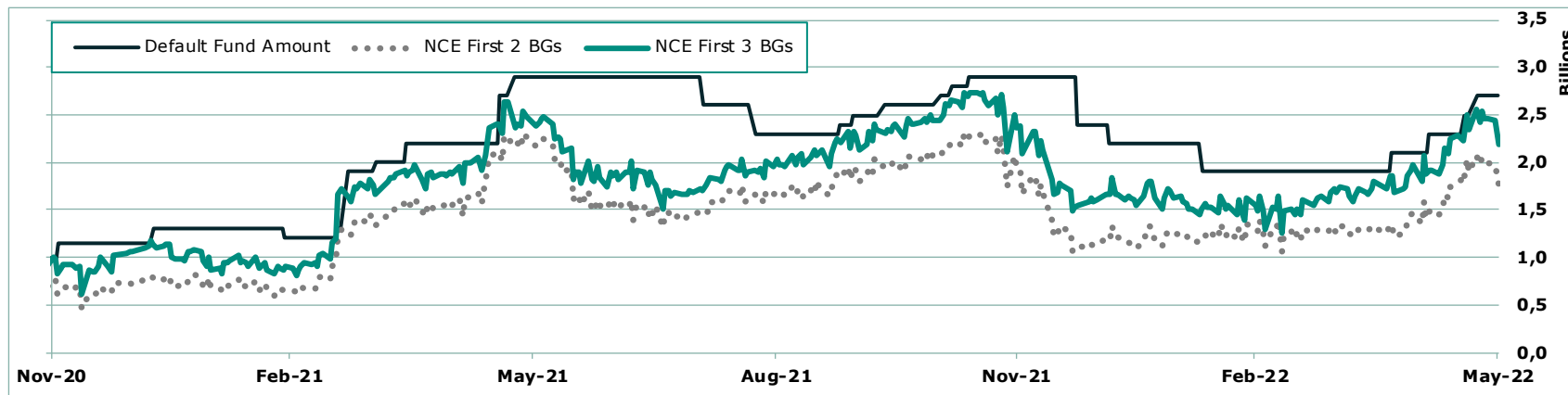
Reverse Stress test IT 10Y yield variation

Stress Test Scenario	142 bps
Cover 4 breach	173 bps
Cover 2 breach	235 bps

Default Funds - Stress Test Results 2/2

Updated at 31 May 2022

Equity and Eq. Derivatives: Historical trend



Last Stress Test Executed
(NCE Cover 3 - €/mln)

Price Incr. / H Vol	-€	2.198
Price Decr. / D Vol	-€	1.462
Price Incr. / H Vol	-€	2.196
Price Decr. / H Vol	-€	1.448
Extra Stress / D vol	-€	1.462
Real-life / D vol	-€	1.377
Real-life / H vol	-€	1.391

Reverse Stress test
FTSE MIB variation

Stress Test Scenario	28%
Cover 3 breach	38%
Cover 2 breach	46%

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