

**Cassa di Compensazione e Garanzia SpA**  
Initial Margins applied to Corporate Bonds section as of  
23/01/2023

**CORPORATE BONDS**

<b>Class</b>	<b>Time to Maturity</b>	<b>Unit</b>	<b>Margin interval</b>
Corp XXXI	(0,3]	years	<b>4.00%</b>
Corp XXXII	(3,5]	years	<b>9.00%</b>
Corp XXXIII	(5,7]	years	<b>10.00%</b>
Corp XXXIV	(7,10]	years	<b>12.00%</b>
Corp XXXV	(10,1000]	years	23.65%

<b>Increasing Percentage on fail transaction</b>	<b>10,00%</b>
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<b>Description</b>	<b>Code</b>	<b>Haircut on FX Rate</b>
Euro - Dollaro	EURUSD	<b>6.25%</b>