

Cassa di Compensazione e Garanzia Spa

Haircut parameters as of 16 July 2025

Borsa Italiana Markets

| | | ITALY | AUSTRIA | BELGIUM | EUROPE | FINLAND | FRANCE | GERMANY | IRELAND | NETHERLANDS | PORTUGAL | SPAIN |
|----|-----------|--------|---------|---------|--------|---------|--------|---------|---------|-------------|----------|--------|
| 1 | (0-3M] | 1.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 0.50% | 1.00% | 1.00% |
| 2 | (3M-6M] | 2.50% | 1.00% | 1.00% | 0.50% | 1.00% | 1.00% | 0.50% | 1.00% | 0.50% | 1.50% | 1.50% |
| 3 | (6M-1Y] | 2.50% | 1.00% | 1.00% | 0.50% | 1.00% | 1.00% | 0.50% | 1.00% | 0.50% | 1.50% | 1.50% |
| 4 | (1Y-2Y] | 4.50% | 2.00% | 2.00% | 1.00% | 2.00% | 2.00% | 1.00% | 2.50% | 1.00% | 3.50% | 3.00% |
| 5 | (2Y-3Y] | 4.50% | 2.00% | 2.00% | 1.50% | 2.00% | 2.00% | 1.50% | 3.00% | 1.50% | 4.00% | 3.00% |
| 6 | (3Y-4Y] | 4.50% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 2.00% | 3.50% | 2.00% | 5.00% | 3.00% |
| 7 | (4Y-5Y] | 5.00% | 2.00% | 2.50% | 2.50% | 2.50% | 2.00% | 2.00% | 4.00% | 2.00% | 5.50% | 3.00% |
| 8 | (5Y-7Y] | 9.00% | 4.00% | 4.00% | 3.00% | 4.00% | 4.00% | 3.00% | 4.50% | 2.50% | 6.50% | 6.00% |
| 9 | (7Y-10Y] | 9.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 3.50% | 5.00% | 3.50% | 6.50% | 6.00% |
| 10 | (10Y-15Y] | 12.00% | 4.50% | 4.50% | 5.00% | 4.50% | 4.50% | 6.00% | 7.00% | 4.50% | 7.50% | 6.00% |
| 11 | (15Y-35Y] | 19.50% | 9.50% | 9.00% | 9.00% | 8.50% | 9.00% | 9.00% | 14.50% | 8.50% | 12.00% | 10.50% |
| 12 | Bti | 17.00% | | | | | | | | | | |
| 13 | CCT | 6.00% | | | | | | | | | | |