



Equity Derivatives and Share Sections - Default Fund Parameters as of August 3, 2026

Symbol	Description	Value
α	Total Mutualistic Amount of the Default Fund to be allotted	2,500,000,000.00
P	Periodicity of Calculation	At least monthly (first working day of each month). Depends on the results of daily stress tests.
τ	Observation Period	20 business days
$Q_{\min}$	Min Contribution Quota	€ 100.000