



KELER CCP
Central
Counter Party Ltd.

**KELER CCP Ltd.'s (Vol. 39-2013)
Announcement of margin requirements
Budapest Stock Exchange
T+3 cash market**

Margins will become effective from 25 September 2013

On basis of the General Business Rules of KELER CCP Ltd., KELER CCP Ltd. approved the margin requirements for the following products listed below.

SPAN parameters

PREMIUM SHARES CATEGORY		Initial margin to maximum price change (HUF/piece)
ÁLLAMI NYOMDA	HU0000093257	70
APPENINN	HU0000102132	30
CIG PANNÓNIA	HU0000097738	28
EGIS	HU0000053947	3000
FHB T	HU0000078175	50
MOL	HU0000068952	1700
MTELEKOM	HU0000073507	30
OTP	HU0000061726	500
PANNERGY	HU0000089867	45
RABA	HU0000073457	125
RICHTER	HU0000123096	350
ZWACK	HU0000074844	1800

STANDARD SHARES CATEGORY		Initial margin to maximum price change (HUF/piece)
ALTEO	HU0000103593	400
ALTERA	HU0000115308	530
BIF	HU0000088760	100
BIOMEDICAL	HU0000107537	12
BUSINESS TELECOM	HU0000110697	250
CSEPEL	HU0000085618	60
DANUBIUS	HU0000074067	550
EH ENERGIA	HU0000067582	150
ELMŰ	HU0000074513	2100
ÉMÁSZ	HU0000074539	1750
E-star	HU0000089198	35
EST MEDIA	HU0000113261	4
EXTERNET	HU0000088745	85
FINEXT	HU0000099486	250
FORRÁS OE	HU0000066394	120
FORRÁS T	HU0000066071	90
FREESOFT	HU0000071030	350
FUSO	HU0000103692	5
FUTURAQUA	HU0000107362	5
GRAPHISOFT PARK SE	HU0000083696	150
GrEnergie	HU0000104641	6
HUNMINING	HU0000071865	9
KEG	HU0000096557	6
KONZUMKER	HU0000116637	7

STANDARD SHARES CATEGORY		Initial margin to maximum price change (HUF/piece)
KARTONPACK	HU0000075692	150
KULCS-SOFT	HU0000099387	100
MASTERPLAST	HU0000093943	110
NORDTELEKOM	HU0000122098	250
NUTEX	HU0000106448	25
OPTISOFT	HU0000093000	150
ŐRMESTER	HU0000089404	130
PANNONFLAX	HU0000075296	20
OPIMUS	HU0000110226	6
PLOTINUS	HU0000097530	375
PANNON-VÁL	HU0000072434	200
QUAESTOR	HU0000074000	100
SHOPLINE	HU0000065008	100
SYNERGON	HU0000069950	60
TCB	HU0000086897	22000
TVK	HU0000073119	320
VISONKA	HU0000108550	110

Compensation Coupon		Initial margin to maximum price change (HUF/piece)
KÁRPÓTLÁSI JEGY	HU0000009907	200

CERTIFICATES	Initial margin to maximum price change (HUF/piece)
Erste GOLD Certifikát	300
Erste DAX Certifikát	175
Erste EUR/HUF RC EUR Certifikát	22
Erste USD/HUF RC USD Certifikát	10
Erste WTI LIGHT SWEET Certifikát	210
Erste ING RC Certifikát	3 500
Erste OTP RC Certifikát	12 000
Erste OTP Bónusz Certifikát	15 000
Erste SILVER certifikát	150
RCB Brent Crude Oil Open End Investment Certifikát	150
RCB CECE Open End Investment Certifikát	750
RCB DJ EUROSTOXX 50 Open End Investment Certifikát	1 000
RCB Gold Open End Investment Certifikát	3 000
RCB S&P 500 Open End Investment Certifikát	260
RCB SETX Open End Investment Certifikát	500
RCB OTP Bonusz Certifikát	550

TURBO CERTIFICATES	Initial margin to maximum price change
	(HUF/piece)
Erste Gold Turbo certifikát	1 200
Erste Erste Bank Turbo certifikát	300
Erste DAX Turbo certifikát	1 000
Erste EUR/HUF Turbo certifikát	150
ErsteCHF/HUF Turbo certifikát	150
Erste EURO BUND Turbo certifikát	400
Erste MOL Turbo certifikát	100
Erste Magyar Telekom Turbo certifikát	50
Erste SILVER Turbo certifikát	150
Erste HENRY HUB Turbo certifikát	100
Erste OTP Turbo certifikát	300
Erste USDHUF turbo certifikát	100
Erste WTI LIGHT SWEET Turbo certifikát	1 500
Erste S&P 500 turbo certifikát	150
RCB Brent Crude Oil Open End Turbo certificate	150
RCB OTP Turbo Certifikát	300
RCB MOL Turbo Certifikát	100

*Certificates belonging to the same series are margined with the same margin requirements.

ETF		Initial margin to maximum price change
		(HUF/piece)
S.OTP BUXETF	HU0000704960	65

Currency of the investment funds' face value	Initial margin to maximum price change (HUF/piece)
HUF	Face value (HUF) * 0,05, minimum 1 HUF/piece
EUR	Face value (EUR) * 15, minimum 1 HUF/piece
USD	Face value (USD) * 11, minimum 1 HUF/piece

In case of investment funds, margin requirements are bound to the face value of the underlying according to the table above.

Spread between settlement days:

Serial number	Product name	Spread number	Number of legs	Spread value	Leg	Expiraton	Ratio	Side	Leg	Expiraton	Ratio	Side
1	MOL	1	2	2 040	1	1	1	A	1	1	1	B
2	MTELEKOM	2	2	36	1	1	1	A	1	1	2	B
3	Egis	3	2	3 600	1	1	1	A	1	1	3	B
4	OTP	4	2	600	1	1	1	A	1	1	4	B
5	Richter	5	2	420	1	1	1	A	1	1	5	B

Note:

- 40% spread between settlement days for the following products: MOL, MTELEKOM, EGIS, OTP, RICHTER

Others:

- 100% spread is used at calculation of variation margin between different settlement days for same products
- 0% spread is used at calculation of variation margin between different products.

24 September 2013

KELER CCP Ltd.