



Clearing Rules

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Schedule 401: Eligible Collateral & Thresholds

Non-Client Initial Margin and Guaranty Fund Liquidity Requirements

Non-Client US Dollar Denominated Product Requirements

Asset Type	Minimum Percentage of Requirement*
US Dollar Cash	45%
US Dollar Denominated Assets (US Cash and/or US Treasuries)	+ 20% (for a total 65%)
All Eligible Collateral (US Cash, Euro Cash, and/or US Treasuries and/or G7 cash)	+ 35% (for a total of 100%)

* Subject to GF minimum required contribution of \$20 MM being 100% in US Cash

Non-Client Euro Denominated Product Requirements

Asset Type	Minimum Percentage of Requirement*
Euro Cash	45%
Euro Cash and/or US Dollar Cash	+ 20% (for a total of 65%)
All Eligible Collateral (Euro Cash, US Cash, and/or US Treasuries and/or G7 cash)	+ 35% (for a total of 100%)

* Subject to GF minimum required contribution of \$20 MM being 100% in US Cash

Client-Related Initial Margin Liquidity Requirements

Client-Related US Dollar Denominated Product Requirements

Asset Type	Minimum Percentage of Requirement
US Dollar Denominated Assets (US Cash and/or US Treasuries)	65%
All Eligible Collateral (US Cash, Euro Cash, and/or US Treasuries and/or G7 cash)	+ 35% (for a total of 100%)

Client-Related Euro Denominated Product Requirements

Asset Type	Minimum Percentage of Requirement
Euro and/or US Dollar Denominated Assets <u>All Eligible Collateral</u> (US Cash, Euro Cash, and/or US Treasuries)	65 <u>100</u> %
All Eligible Collateral (US Treasuries and/or G7 cash)	+ 35% (for a total of 100%)