

## Basel III Final Standards Reporting

Dear customer,

please find below the figures relating to the CC&G Equity/Equity Derivatives Default Fund, obtained under both SA-CRR and CEM Approaches, with reference date 30th April 2021.

Table 1 shows data for Capital Requirement calculation, obtained through the new SA-CRR methodology (s.c. final standards).

Financial Institutions will adopt this methodology from June 2021. C-factor under SA-CRR is obtained according to the formula set out in article 308 paragraph 2 of Regulation EU 575/2013, as amended by art. 1 of Regulation EU 876/2019.

	SA-CRR	
Calculation element	Value	Description
<b>Kccp</b>	€ 2,885,053.60	Hypothetical capital
<b>DFcm</b>	€ 2,206,938,000.00	Sum of pre-funded default fund contributions
<b>DFccp</b>	€ 6,987,662.00	Amount of prefunded financial resources that is required to use before using the default fund contributions of the remaining clearing members
<b>DFcCM</b>	€ 3,310,407,000.00	Sum of clearing members' contractually committed default fund contributions
<b>Total amount of initial margins</b>	€ 3,695,079,820.00	Total amount of initial margins
<b>c-factor</b>	<b>0.16%</b>	

Table 1. Figures for Capital Requirements under SA-CRR (*final standards*)

Table 2 shows data for Capital Requirement calculation, obtained through CEM methodology (s.c. interim rules).

This last is the methodology currently in place and will remain applicable until June 2021. It provides the same figures sent by CC&G to participants through its ICSW/BCS systems, within 5 days from the end of each month.

C-factor under CEM is obtained according to the original formula set out in article 308 paragraphs 2-3 of Regulation EU 575/2013.

	CEM	
Calculation element	Value	Description
<b>Kccp</b>	€ 12,938.00	Hypothetical capital of the CCP
<b>DFcm</b>	€ 2,206,938,000.00	Sum of pre-funded default fund contributions
<b>DFccp</b>	€ 6,987,662.00	Amount of prefunded financial resources that is required to use before using the default fund contributions of the remaining clearing members
<b>N</b>	48.0	Total number of clearing members
<b>β</b>	0.3744	Concentration factor
<b>DFcCM</b>	€ 3,310,407,000.00	Sum of clearing members' contractually committed default fund contributions
<b>Total amount of initial margins</b>	€ 3,695,079,820.00	Total amount of initial margins
<b>c-factor</b>	<b>0.21%</b>	

Table 2. Figures for Capital Requirements under CEM (*interim rules*)

For further information, please contact:

**CC&G Risk Policy Office**

E-mail: [rp.group@lseg.com](mailto:rp.group@lseg.com)

Phone: +39 06 3239 5202