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# Markets Notice

3<sup>rd</sup> August 2015

- **Change of the amount of the Default Fund for the Share and the Equity Derivatives Sections;**
- **Variation of the Contribution Quota to all Default Funds.**

Dear Sir / Madam,

as from tomorrow **August 4<sup>th</sup>**, the amount of the Default Fund for the Share and the Equity Derivatives Sections will be increased from € 1,750 million to € 1,900 million.

As from the same day:

- the variation of the Contribution Quota to all Default Funds will be provided by means of the ICWS (Default Fund menu) and the message M01 through RNI;
- debtor Members or their Settlement Agents will have to fund their PM account in the TARGET2 System in order to allow CC&G to direct debit the amount due <sup>1</sup> (the Debit Period will start at 9:00 and will end at 9:30 CET) <sup>2</sup>;
- CC&G will credit PM accounts of creditor Members or their relevant Settlement Agents <sup>1</sup>.

The titles used by CC&G for the payments will be the followings:

- BOR-MDF, for the Default Fund related to the Share and the Equity Derivatives Sections;
- BOR-MMT, for the Default Fund related to the Bond, the ICSD Bond and the X-COM Sections;
- BOR-MEL, for the Default Fund related to the Energy Derivatives Section;
- BOR-MAG, for the Default Fund related to the Agricultural Commodities Derivatives Section.

On CC&G website [www.lseg.com/ccg](http://www.lseg.com/ccg) the following documents are also available:

- in the section "Risk Management - Default Fund Parameters", the total amounts of the Default Funds and the other parameters used for the calculation of the Contribution Quota;
- in the section "Risk Management", the calculation methodology of the Contribution Quota.

Would you require further information, please contact CC&G at the telephone number 0039.06.32395.321.

Yours faithfully.

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<sup>1</sup> Through the Ancillary procedure n.3 (Bilateral Settlement).

<sup>2</sup> The debited amounts will be indicated to the Clearing Members or their relevant Settlement Agent by CC&G through the "Information Period" sent to TARGET2 System via ICM at 7:45 a.m. and, if active, through "Daily Statement of Payments" (messages M03 via RNI and messages MT298 via SWIFT).

