

Asset Class	Requirement Type Eligibility (Core, Concentration or Guaranty Fund)	Description	Haircut Schedule	Eligible for Cleared Swaps Customer Requirements	Eligible for Customer Segregated Requirements	Eligible for House (Proprietary) Requirements	Notes
Cash	Core 100% Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> Australian dollar British pound Canadian dollar Danish krone Euro Hong Kong dollar Japanese yen New Zealand dollar Norwegian krone Singapore dollar Swedish krona Swiss franc Czech koruna Offshore Chinese Renminbi Hungarian forint Mexican peso Polish zloty South African rand 	See Notes	Yes	Yes	Yes	<ul style="list-style-type: none"> A haircut is applied to cash when cash is utilized to meet a requirement based in a different currency. Please see the Cross-Currency Haircut Percentages file for applicable cross-currency haircuts applied to all assets. Example: Japanese yen used for Norwegian krone requirement: 5% haircut. \$250 million USDE limit across the clearing member and affiliates on all foreign currency meeting a requirement in a different currency. \$200 million USDE cap on Offshore Chinese Renminbi across the clearing member and affiliates.
	Core 100% Concentration 100% Guaranty Fund 100%	<ul style="list-style-type: none"> U.S. dollar 	See Notes	Yes	Yes	Yes	
Letters of Credit	Core 25% Concentration 25% Guaranty Fund 0%	<ul style="list-style-type: none"> Letters of Credit for Performance Bond 	0%	No	Yes	Yes	<ul style="list-style-type: none"> Letters of Credit are not accepted for Forwards and Commodity Swaps. Letters of Credit are not permitted to meet house performance bond requirements for financial affiliated clearing members. Capped at 25% of margin requirement. \$500 million USDE cap across the clearing member and affiliates. #

Clearing members that wish to post additional LOCs on behalf of qualifying commercial end users may be eligible for a limited exemption from this cap. Please contact the clearing house at CreditRisk@cmegroup.com if you would like to learn more about this exemption.

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Gold	Core 100% Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> Physical Gold 	15%	No	No	Yes	<ul style="list-style-type: none"> \$250 million USDE cap across the clearing member and affiliates. Agreements are required. Cap Notes
IEF2 (Money Fund Program)	Core 100% Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> Money Market Mutual Fund Program 	3%	Yes	Yes	Yes	<ul style="list-style-type: none"> \$5 billion USDE cap across the clearing member and affiliates. Cap Notes
Corporate Bonds	Core 100% Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> Fee based triparty collateral management program for pledging alternative collateral 	20%	Yes	Yes	Yes	<ul style="list-style-type: none"> \$2 billion USDE cap across the clearing member and affiliates. List is updated monthly. Cap Notes

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			Time to Maturity												
			0 to ≤1 yrs	>1 to ≤3 yrs	>3 to ≤5 yrs	>5 to ≤10 yrs	>10 to ≤30 yrs	> 30 yrs							
U.S. Treasuries	Core 100% Concentration 100% Guaranty Fund 100%	• T-Bills	0.5%	--	--	--	--	---	Yes	Yes	Yes	• T-Bonds that exceed 10 years time to maturity are not acceptable for Guaranty Fund.			
		• TFRNs	1%	2%	--	--	--	--							
		• T-Notes	1%	2%	3%	4.5%	6%	--							
		• T-Bonds	1%	2%	3%	4.5%	6%	--							
	Core 100% Concentration 100% Guaranty Fund 0%	• TIPS	1%	2%	3%	4.5%	6%	--				Yes	Yes	Yes	• \$1 billion USDE cap on TIPS across the clearing member and affiliates. • \$1 billion USDE cap on TSTRIPS across the clearing member and affiliates. • Cap Notes
		• TSTRIPS	11%	11%	11%	11%	11%	11%							
U.S. Agencies & Mortgage Backed Securities	Core 100% Concentration 100% Guaranty Fund 0%	Discount Notes and Bills: • FFCB • FHLB • FHLMC • FNMA	3.5%			--	--	--	Yes	Yes	Yes				• Eligible issuers include Fannie Mae, Freddie Mac, Federal Farm Credit Bank, Federal Home Loan Bank, and also include Ginnie Mae for MBS securities. • Issue size must be greater than \$1 billion for coupon bearing instruments (GSEOTH) and the only permissible derivative feature is floating rate. • \$2 billion USDE cap on U.S. agencies across the clearing member and affiliates. • Mortgage backed securities must be backed by 15 or 30 year conventional loans only. Fixed rate only. • \$1 billion USDE cap on mortgage backed securities across the clearing member and affiliates. • Cap Notes
		Coupon bearing instruments: • GSEOTH	4%			5.5%	7%	--							
		Mortgage backed securities: • GSEMB	11%			11%	11%	11%							

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			Time to Maturity							
			0 to ≤5 yrs	>5 to ≤10 yrs	>10 to ≤30 yrs	>30 yrs				
Foreign Sovereign Debt	Core 100% Concentration 100% Guaranty Fund 0%	Discount Bills from the following countries: <ul style="list-style-type: none"> • Australia • Canada • France • Germany • Japan • Mexico • Singapore • Sweden • United Kingdom 	5%	--	--	--	Yes	Yes	Yes	<ul style="list-style-type: none"> • \$5 billion USDE cap on all FX debt across the clearing member and affiliates. • \$250 million USDE cap on Australian debt across the clearing member and affiliates. • \$1 billion USDE cap on Canadian debt across the clearing member and affiliates. • \$1 billion USDE cap on French debt across the clearing member and affiliates. • \$1 billion USDE cap on German debt across the clearing member and affiliates. • \$1 billion USDE cap on Japanese debt across the clearing member and affiliates. • \$250 million USDE cap on Mexican debt across the clearing member and affiliates. • \$100 million USDE cap on Singapore debt across the clearing member and affiliates. • \$100 million USDE cap on Swedish debt across the clearing member and affiliates. • \$1 billion USDE cap on U.K. debt across the clearing member and affiliates. • Australian and Singapore debt may not exceed 10 years time to maturity. • Cap Notes
		Notes and Bonds from the following countries: <ul style="list-style-type: none"> • Australia • Canada • France • Germany • Japan • Mexico • Singapore • Sweden • United Kingdom 	6%	7.5%	9%	10.5 %	Yes	Yes	Yes	

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			Time to Maturity							
			0 to ≤5 yrs	>5 to ≤10 yrs	>10 to ≤30 yrs	>30 yrs				
Canadian Provincials	Core 100% Concentration 100% Guaranty Fund 0%	Discount Bills from the following provinces: • Ontario • Quebec	25%	--	--	--	Yes	Yes	Yes	<ul style="list-style-type: none"> \$100 million USDE cap on Canadian Provincial debt across the clearing member and affiliates. Canadian Provincials may not exceed 5 years time to maturity. Cap Notes
		Notes and Bonds from the following provinces: • Ontario • Quebec	25%	--	--	--	Yes	Yes	Yes	
U.S. Equities	Core 100% Concentration 100% Guaranty Fund 0%	• Select Stocks from S&P 500 Index	30%				Yes	Yes	Yes	<ul style="list-style-type: none"> Website is updated monthly. \$500 million USDE cap on stocks across the clearing member and affiliates. Cap Notes
Exchange- Traded Funds	Core 100% Concentration 100% Guaranty Fund 0%	• Select ETFs	30%				Yes	Yes	Yes	<ul style="list-style-type: none"> Website is updated monthly. \$500 million USDE cap on ETFs across the clearing member and affiliates. Cap Notes

- Notes:
- All assets that are utilized to meet PB requirements in different currencies will be subject to an additional cross-currency haircut.
 - For applicable haircuts, please see the [Cross-Currency Haircut Percentages file](#) found under Forms and Instructions.
 - CME may manage specific collateral concentrations in all circumstances. CME may contact members directly to request collateral substitution.

Cap Notes: Gold, IEF2, Corporate Bonds, Canadian Provincials, Stocks, ETFs, and Foreign Sovereign Debt except that issued by Canada, France, Germany, and the United Kingdom are capped at \$5 billion USDE across the clearing member and affiliates. Gold, IEF2, Corporate Bonds, Canadian Provincials, Stocks, ETFs, all Foreign Sovereign Debt, U.S. Government Agencies, Agency MBS, TIPS, and STRIPS are capped at \$7 billion USDE across the clearing member and affiliates.