

Asset Class	Requirement Type Eligibility (Core, Concentration or Guaranty Fund)	Description	Haircut Schedule	Eligible for House (Proprietary) Requirements	Eligible for Cleared Swaps Customer 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 • Hungarian forint • Mexican peso • Polish zloty • South African rand 	See Notes	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 cash meeting a requirement in a different currency. • Danish krone, Czech koruna, Hong Kong dollar, Hungarian forint, Polish zloty, Singapore dollar, and South African rand can only be used to meet their respective currency requirements.
	Core 100% Concentration 100% Guaranty Fund 100%	<ul style="list-style-type: none"> • U.S. dollar 	See Notes	Yes	Yes	
Gold	Core 100% Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> • Physical Gold 	15%	Yes	No	<ul style="list-style-type: none"> • \$250 million USDE cap across the clearing member and affiliates. • Agreements are required. • Note 1

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IEF2 (Money Fund Program)	Core Concentration Guaranty Fund 100% 100% 0%	<ul style="list-style-type: none"> Money Market Mutual Fund Program 	3%	Yes	Select IEF2 funds	<ul style="list-style-type: none"> \$5 billion USDE cap across the clearing member and affiliates. Note 1
Corporate Bonds	Core Concentration Guaranty Fund 100% 100% 0%	<ul style="list-style-type: none"> Fee based triparty collateral management program for pledging alternative collateral 	20%	Yes	Yes	<ul style="list-style-type: none"> Agreements are required. Must be an IEF4 participant. List is updated monthly. \$2 billion USDE cap across the clearing member and affiliates. Note 1

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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 Concentration 100% Guaranty Fund 100%	• T-Bills	0.5%	--	--	--	--	--	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 Concentration 100% Guaranty Fund 0%	• TIPS	1%	2%	3%	4.5%	6%	--			• \$1 billion USDE cap on TIPS across the clearing member and affiliates.
	• TSTRIPS	11%	11%	11%	11%	11%	11%	• \$1 billion USDE cap on TSTRIPS across the clearing member and affiliates. • Note 2			
U.S. Agencies & Mortgage Backed Securities	Core Concentration 100% Guaranty Fund 0%	Discount Notes and Bills: • FFCB • FHLB • FHLMC • FNMA	3.5%			--	--	--	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.
		Coupon bearing instruments: • GSEOTH	4%		5.5%	7%	--	• Issue size must be greater than \$1 billion for coupon bearing instruments (GSEOTH) and the only permissible derivative feature is floating rate.			
		Mortgage backed securities: • GSEMB	11%		11%	11%	11%	• \$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. • Note 2			

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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	<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. • Note 1
		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	

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			Time to Maturity						
			0 to ≤5 yrs	>5 to ≤10 yrs	>10 to ≤30 yrs	>30 yrs			
Canadian Provincials	Core Concentration Guaranty Fund 100% 100% 0%	Discount Bills from the following provinces: • Ontario • Quebec	25%	--	--	--	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. Note 1
		Notes and Bonds from the following provinces: • Ontario • Quebec	25%	--	--	--	Yes	Yes	
U.S. Equities	Core Concentration Guaranty Fund 100% 100% 0%	• Select Stocks from S&P 500 Index	30%				Yes	Yes	<ul style="list-style-type: none"> Website is updated monthly. \$500 million USDE cap on stocks across the clearing member and affiliates. Note 1
Exchange-Traded Funds	Core Concentration Guaranty Fund 100% 100% 0%	• Select ETFs	30%				Yes	Yes	<ul style="list-style-type: none"> Website is updated monthly. \$500 million USDE cap on ETFs across the clearing member and affiliates. Note 1

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.

Note 1: Gold, IEF2, IEF4, Foreign Sovereign Debt, Canadian Provincials, Stocks, and ETFs are capped at \$5 billion USDE across the clearing member and affiliates and are capped at \$7 billion USDE across the clearing member and affiliates in combination with U.S. Government Agencies, Agency MBS, TIPS, and STRIPS.

Note 2: U.S. Government Agencies, Agency MBS, TIPS, STRIPS, Gold, IEF2, IEF4, Foreign Sovereign Debt, Canadian Provincials, Stocks, and ETFs are capped at \$7 billion USDE across the clearing member and affiliates.