

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 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	<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.
	Core Concentration 100% Guaranty Fund 100%	<ul style="list-style-type: none"> • U.S. dollar 	See Notes	Yes	Yes	
Gold	Core Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> • London Gold Bullion • COMEX Gold Warrants 	15%	Yes	No	<ul style="list-style-type: none"> • \$750 million USDE cap across the clearing member and affiliates. • Agreements are required. • Cap Notes

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IEF2 (Money Fund Program)	Core Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> Money Market Mutual Fund Program 	3%			Yes	Select IEF2 funds	<ul style="list-style-type: none"> Select government money market mutual funds \$5 billion USDE cap across the clearing member and affiliates. Cap Notes 			
Corporate Bonds	Core Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> Directly pledged via DTCC Or, fee based triparty collateral management program for pledging alternative collateral via approved custody banks 	Time to Maturity			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. Cap Notes 			
			0 to ≤ 5 yrs	5 to ≤ 10 yrs	> 10 yrs						
			20%	25%	30%						

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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	<ul style="list-style-type: none"> 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%	8%	--				
	• T-Bonds	1%	2%	3%	4.5%	8%	--				
	Core Concentration 100% Guaranty Fund 0%	• TIPS	1%	2%	3%	4.5%	8%	--			<ul style="list-style-type: none"> \$1 billion USDE cap on TIPS across the clearing member and affiliates.
	• TSTRIPS	11%	11%	11%	11%	11%	11%	<ul style="list-style-type: none"> \$1 billion USDE cap on TSTRIPS across the clearing member and affiliates. Cap Notes 			
U.S. Agencies & Mortgage Backed Securities	Core Concentration 100% Guaranty Fund 0%	Discount Notes and Bills: • FFCB • FHLB • FHLMC • FNMA	3.5%			--	--	--	Yes	Yes	<ul style="list-style-type: none"> 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. \$1.4 billion USDE cap on mortgage backed securities across the clearing member and affiliates.
		Coupon bearing instruments: • GSEOTH	4%		5.5%	9%	--				
		Mortgage backed securities: • GSEMB	11%		11%	11%	11%				

																				• Cap Notes	
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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 Concentration 100%	100%	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"> • \$250 million USDE cap on Australian debt across the clearing member and affiliates. • \$1.4 billion USDE cap on Canadian debt across the clearing member and affiliates. • \$1.4 billion USDE cap on French debt across the clearing member and affiliates. • \$1.4 billion USDE cap on German debt across the clearing member and affiliates. 											

		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	<ul style="list-style-type: none"> • \$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. • \$150 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. • \$1.4 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
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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 100%	Discount Bills from the following provinces: <ul style="list-style-type: none"> • 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. • Cap Notes
	Guaranty Fund 0%	Notes and Bonds from the following provinces: <ul style="list-style-type: none"> • Ontario • Quebec 	25%	--	--	--	Yes	Yes	
U.S. Equities	Core Concentration 100%		30%				Yes	Yes	<ul style="list-style-type: none"> • Website is updated monthly.

	100% Guaranty Fund 0%	<ul style="list-style-type: none"> Select Stocks from S&P 500 Index 					<ul style="list-style-type: none"> \$500 million USDE cap on stocks across the clearing member and affiliates. Cap Notes 			
Exchange-Traded Funds	Core Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> 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. Cap Notes 			
Supranationals	Core Concentration 100% Guaranty Fund 0%	<ul style="list-style-type: none"> International Bank for Reconstruction and Development (IBRD) 	Time to Maturity					Yes	Yes	<ul style="list-style-type: none"> \$250 million USDE cap on IBRD across the clearing member and affiliates USD-denominated securities Time to maturity of less than 10 years CUSIP-level limit of 10% of the issuance size, per clearing member and affiliates \$1 billion minimum issuance size for fixed-rate coupon instruments Discount notes allowed No derivative features
			0 to ≤3 yrs	>3 to ≤5 yrs	>5 to ≤10 yrs	>10 to ≤30 yrs	>30 yrs			

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: Canadian provincials, corporate bonds, ETFs, stocks, COMEX gold warrants, London gold bullion, supranational debt, 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. IEF2, Canadian provincials, corporate bonds, ETFs, stocks, COMEX gold warrants, London gold bullion, supranational debt, all foreign sovereign debt, U.S. government agency debt, agency MBS, TIPS, and STRIPS are capped at \$7 billion USDE across the clearing member and affiliates.