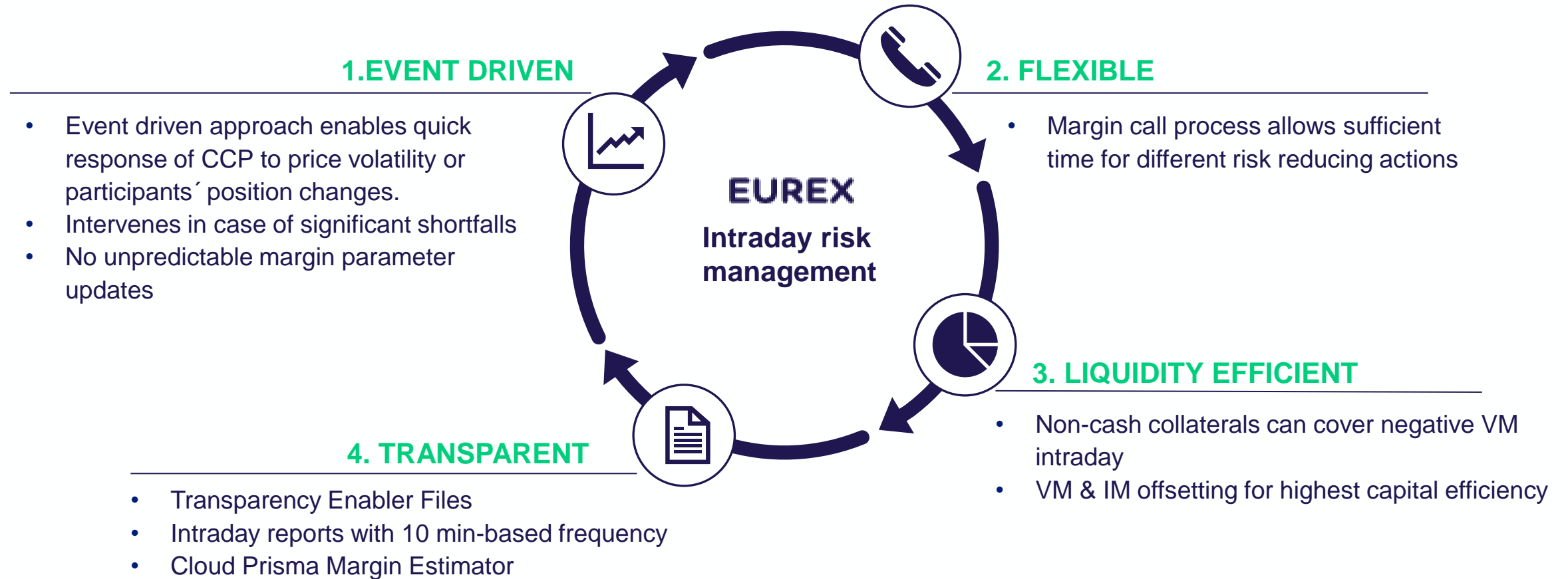


Intraday Risk Management

9 July 2021

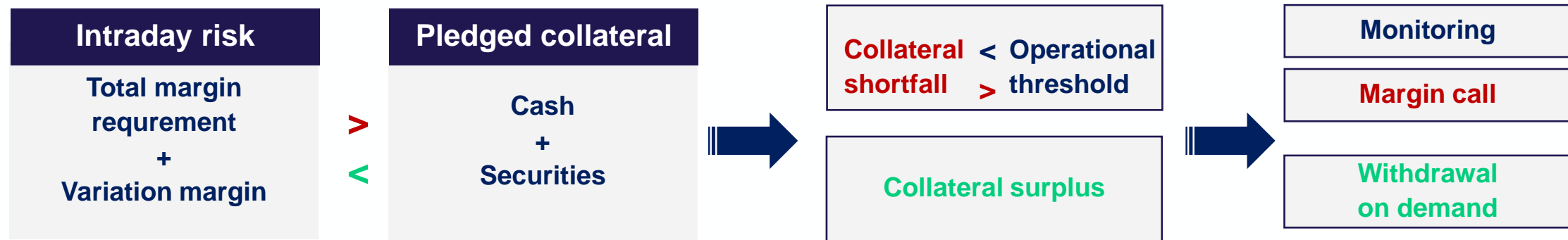


Intraday risk management of Eurex is resilient and client-centric.



Event driven approach enables quick response of CCP to price volatility or participants' position changes.

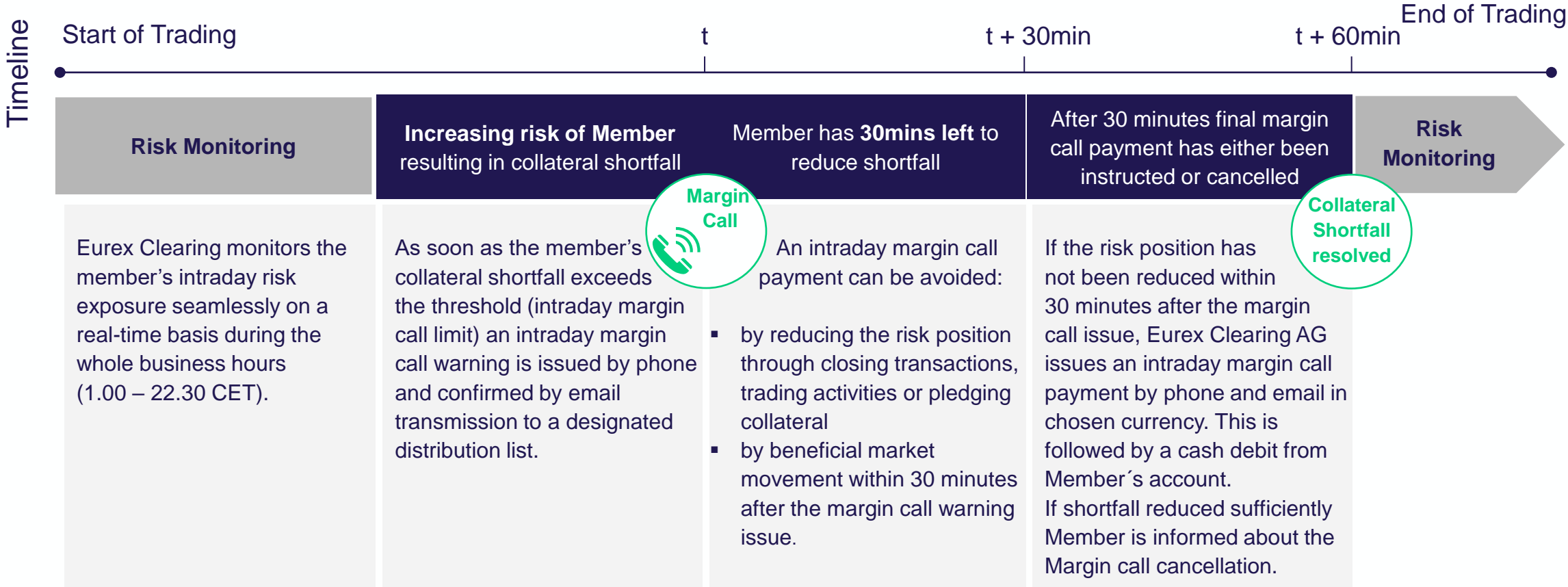
1.EVENT DRIVEN



- ✓ Event-driven risk management intervenes in case of **significant shortfalls**
- ✓ No arbitrary intraday risk model parameter updates
- ✓ In case of surpluses **cash and non-cash collateral** withdrawal on demand for Clearing members is possible
- ✓ Disclosed operational thresholds ensure operational facilitation

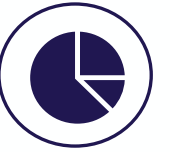
Margin call process allows sufficient time for different risk reducing actions.

2. FLEXIBLE 



Non-cash collateral acceptance complemented by netting enhances capital efficiency and eases liquidity burden.

3.LIQUIDITY EFFICIENT



- Extensive list of high-quality securities eligible as non-cash collaterals to cover all intraday exposures
- Dynamic collateral haircuts further enhance efficiency of collateralization



- Liquidity burden is minimized by allowing advantageous netting of:
Variation Margin / Initial Margin / Premium Margin

Eurex provides tools for full margin replication and monitoring.

4. TRANSPARENT



Transparency Enabler Files

- ✓ Detailed information in form of several structured files: Settlement prices, Risk Measure Configuration, Liquidity factors Configuration,
- ✓ Enable full margin calculation transparency and replication
- ✓ Safe and easily accessible via Common Report Engine
- ✓ Available as SOD and EOD version

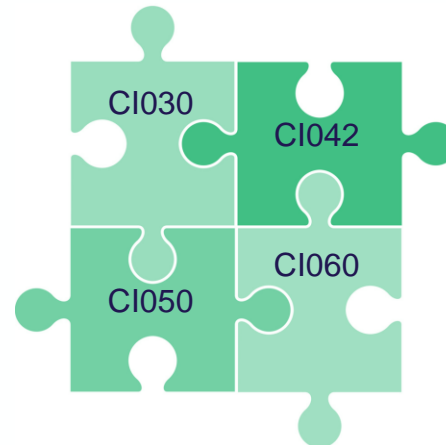
Intraday margin reports



Generated every 10 minutes



Enable analyses of margin requirement drivers



Cloud Prisma Margin Estimator

- ✓ Available through GUI or API
- ✓ Calculates portfolio margins with latest and historical data

EC EUREX Cloud Prisma Margin Estimator

Upload your own portfolio or create an empty one first...

Upload ETD portfolio

Start an empty portfolio

or

Upload OTC portfolio

ETD portfolio example

OTC portfolio example

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