

**THE CONCENTRATION LIMITS FOR THE TYPE OF COLLATERAL
(non-organised trading)**

Type of collateral	Limit: securities (max., %)	Limit: cash in EUR (max., %)	Securities acceptable as collateral
Initial deposit	100%	100%	1) Treasury bonds traded in the territory of the Republic of Poland 2) WIG20 shares 3) Treasury bills 4) debt securities denominated in EUR, issued by European Union Member States other than the Republic of Poland*
Initial margin (OTC)	60%	100%	1) Treasury bonds traded in the territory of the Republic of Poland 2) WIG20 shares 3) Treasury bills 4) debt securities denominated in EUR, issued by European Union Member States other than the Republic of Poland*
OTC Guarantee Fund	90%	100%	1) Treasury bonds traded in the territory of the Republic of Poland 2) Treasury bills 3) debt securities denominated in EUR, issued by European Union Member States other than the Republic of Poland*

** The service will be introduced at a later date. Consequently, the provisions of the Detailed Rules of the OTC Clearing System to the extent of collateral posted in such securities will come into force – within two weeks of the date when KDPW_CCP notifies all participants in the manner referred to in the Rules of transaction clearing (non-organised trading) that it starts to accept deposits/margins and contributions to the funds in such securities.*