

LTD - Margin Collateral FX Haircut Schedule

12-Nov-18

FX Haircuts

Haircuts	FX (Cash & Non-Cash)	Using the grid below, LCH will apply a FX haircut in any instances where there is a mismatch between the currency of risk on the cleared positions and currency of collateral (cash and non-cash)					
			Currency of Risk				
			USD	EUR	GBP	NOK *	CHF *
		USD	0.0%	4.0%	4.8%	4.8%	5.3%
		EUR	4.1%	0.0%	3.7%	4.0%	4.3%
		GBP	5.0%	3.8%	0.0%	4.7%	6.0%
		AUD	6.5%	5.5%	5.5%	4.1%	7.7%
		CHF	5.2%	4.2%	5.9%	5.6%	0.0%
		JPY	4.4%	5.9%	8.0%	7.0%	6.0%
		SEK	5.0%	3.3%	5.4%	3.2%	5.5%
		DKK	4.1%	0.1%	3.7%	3.9%	4.3%
		NOK	5.0%	3.9%	4.6%	0.0%	5.7%
		CAD	4.1%	4.3%	4.2%	3.8%	6.1%
USD, EUR and GBP are the primary currencies of risk * CHF and NOK are exceptional currencies of risk available in some clearing services							
	Additional	Certain collateral can at times be subject to additional haircuts above those stated. Members lodging this collateral will be contacted directly as appropriate, and further detail can be obtained by contacting LCH.					