Ref	Item	SPAN (Exchange Traded))	HSVaR (OTC)
(i)	Single-tailed confidence level targeted	99.7%	99.7%
(ii)	sample/data look-back period for calibrating the model	1 Year	From June 2008
(iii)	Adjustments, scalars or weighting	Not strictly formulaic. Multiple look-back periods considered incorporating both short and long term periods (60 and 252 business days).	In calculating margin scenarios, the standard is to: - use unweighted initial margin scenarios - calculate the conditional forecast of volatility with the Exponentially Weighted Moving Average (EWMA) and the current lambda parameter for each day in the available history - scale unweighted initial margin scenarios by the current conditional forecast of volatility - apply a minimum scaling factor to ensure that VaR estimates remain risk appropriate (also known as a volatility floor).
(iv)	Close-out/holding Periods	1 and 2 Days	5 Days
(v)	Offsets between different contracts	http://www.asx.com.au/regulation/ regulatory-compliance/asx-clear-futures.htm	N/A
(vi)	Frequency of reviews	Quarterly	Quarterly