

| Ref   | Item   | SPAN (Derivatives)  | HSVaR (Equities)  |
|-------|--|---|---|
| (i)   | Single-tailed confidence level targeted                | 99.7%   | 99.7%   |
| (ii)  | sample/data look-back period for calibrating the model | 1 Year  | HSVaR = 502 days<br>Flat Rate = 1 Year  |
| (iii) | Adjustments, scalars or weighting                      | Not strictly formulaic. Multiple look-back periods considered incorporating both short and long term periods (60, 120 business days and 12 months).       | HsvaR contributions for securities are calculated on 99% confidence interval and then a portfolio add on factor of 30% is added to construct a reliable estimate of the desired 99.7% margin coverage.            |
|       |  |   | The "add on" factor is applied to account for statistical uncertainty and construct a reliable estimate of the desired 99.7% margin coverage.   |
| (iv)  | Close-out / holding Periods                            | 3 Days  | HSVaR = Top 500 = 1 day<br>Flat Rate ASX Top 200 = 1 day<br>Flat Rate ASX Next 300 = 2 day<br>Flat Rate Interest Rate Securities = 3 days<br>Flat Rate Warrants = 3 days<br>Flat Rate Non-All Ordinaries = 3 days |
| (v)   | Offsets between different contracts                    | <a href="http://www.asx.com.au/regulation/regulatory-compliance/cpss-iosco.htm">http://www.asx.com.au/regulation/regulatory-compliance/cpss-iosco.htm</a> | <a href="http://www.asx.com.au/regulation/regulatory-compliance/cpss-iosco.htm">http://www.asx.com.au/regulation/regulatory-compliance/cpss-iosco.htm</a>   |
| (vi)  | Frequency of reviews                                   | Monthly   | Quarterly   |