

## LME Clear Collateral Haircuts

### Haircuts

1.1 LME Clear will apply Collateral Haircuts using the following maturity structure:

### LME Warrants

Collateral	Maturity
Aluminium HG	Cash
Copper	Cash
Lead	Cash
Nickel	Cash
Tin	Cash
Zinc	Cash

### Gold

Collateral	Maturity
Gold	Spot



## Cash

Collateral	Maturity
FX: USD/GBP	Spot
FX: USD/EUR	Spot
FX: USD/JPY	Spot
FX: USD/CNH	Spot

## Securities

Collateral	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity	Maturity
Securities	5/10 Business Days ≤1 year	>1 year and ≤3 years	>3 years and ≤5 years	>5 years and ≤7 years	>7 years and ≤10 years	>10 years and ≤15 years	>15 years and ≤20 years	>20 years and ≤30 years

Collateral provided in a currency other than that of the underlying margin liability will be subject to a haircut in order to manage potential Foreign Exchange exposure. Where applicable for non-cash Collateral, this will be incremental to any other applicable haircut.



Applicable haircuts are as follows;

Instrument	Maturity	LME Clear Haircuts
ALUMINIUM HG	Cash	8.50%
COPPER	Cash	8.15%
LEAD	Cash	8.00%
NICKEL	Cash	21.25%
TIN	Cash	13.00%
ZINC	Cash	<u>8.60%</u>
GOLD	Spot	5.55%
EUR	Spot	2.55%
JPY	Spot	3.15%
GBP	Spot	7.60%
CNH	Spot	8.50%
US 1 Y	5 Business Days ≤ 1 year	0.35%
US 3 Y	>1 year and ≤3 years	1.35%
US 5 Y	>3 years and ≤5 years	1.95%
US 7 Y	>5 years and ≤7 years	2.75%
US 10 Y	>7 years and ≤10 years	3.85%



US 15 Y	>10 years and ≤15 years	5.85%
US 20 Y	>15 years and ≤20 years	7.75%
US 30 Y	>20 years and ≤30 years	11.25%
Germany 1 Y	5 Business Days ≤ 1 year	0.40%
Germany 3 Y	>1 year and ≤3 years	0.80%
Germany 5 Y	>3 years and ≤5 years	1.20%
Germany 7 Y	>5 years and ≤7 years	1.90%
Germany 10 Y	>7 years and ≤10 years	2.60%
Germany 15 Y	>10 years and ≤15 years	3.95%
Germany 20 Y	>15 years and ≤20 years	5.35%
Germany 30 Y	>20 years and ≤30 years	8.25%
Japan 1 Y	5 Business Days ≤ 1 year	2.00%
Japan 3 Y	>1 year and ≤3 years	2.00%
Japan 5 Y	>3 years and ≤5 years	2.00%
Japan 7 Y	>5 years and ≤7 years	2.00%
Japan 10 Y	>7 years and ≤10 years	2.20%
Japan 15 Y	>10 years and ≤15 years	2.90%
Japan 20 Y	>15 years and ≤20 years	4.15%
UK 1 Y	10 Business Days ≤ 1 year	0.60%



UK 3 Y	>1 year and ≤3 years	2.25%
UK 5 Y	>3 years and ≤5 years	3.25%
UK 7 Y	>5 years and ≤7 years	4.40%
UK 10 Y	>7 years and ≤10 years	4.45%
UK 15 Y	>10 years and ≤15 years	7.30%
UK 20 Y	>15 years and ≤20 years	10.40%
UK 30 Y	>20 years and ≤30 years	15.95%
France 1 Y	5 Business Days ≤ 1 year	0.30%
France 3 Y	>1 year and ≤3 years	1.00%
France 5 Y	>3 years and ≤5 years	1.60%
France 7 Y	>5 years and ≤7 years	1.95%
France 10 Y	>7 years and ≤10 years	2.45%
France 15 Y	>10 years and ≤15 years	4.15%
France 20 Y	>15 years and ≤20 years	5.10%
France 30 Y	>20 years and ≤30 years	7.90%
Netherlands 1 Y	5 Business Days ≤ 1 year	0.30%
Netherlands 3 Y	>1 year and ≤3 years	1.00%
Netherlands 5 Y	>3 years and ≤5 years	1.35%
Netherlands 7 Y	>5 years and ≤7 years	1.90%



Netherlands 10 Y	>7 years and ≤10 years	2.60%
Netherlands 15 Y	>10 years and ≤15 years	3.95%
Netherlands 20 Y	>15 years and ≤20 years	5.15%
Netherlands 30 Y	>20 years and ≤30 years	<u>6.40%</u>
Finland 1 Y	5 Business Days ≤ 1 year	0.35%
Finland 3 Y	>1 year and ≤3 years	0.80%
Finland 5 Y	>3 years and ≤5 years	1.50%
Finland 7 Y	>5 years and ≤7 years	2.05%
Finland 10 Y	>7 years and ≤10 years	2.80%
Finland 15 Y	>10 years and ≤15 years	3.95%
Finland 20 Y	>15 years and ≤20 years	5.05%
Finland 30 Y	>20 years and ≤30 years	<u>6.65%</u>