

## Concentration Risk included in the Default Fund Contribution

From **08 October 2018** onwards the Default Fund contribution of every Clearing Member will contain a Concentration Risk component which reflects the level of instrument concentration in the portfolio of the Clearing Member and its member accounts.

For details please refer to the description of the Default Fund calculation on ECC's website (<http://www.ecc.de/ecc-en/risk-management/stress-testing/default-fund>) and the ECC Margining document (<http://www.ecc.de/dl/ecc-en/15092/file>).

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