



**ATHEXCLEAR**  
Clearing House

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# **RISK MANAGEMENT PROCEDURES IN CLEARING SYSTEM**

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## **USER'S MANUAL**

**Version : 1.7 – 15/11/2017**



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## TABLE OF REVISIONS

Version	Paragraph	Review details - Reason Change
0.50		
0.60		Change (4.3)
1.0		Final Document with no changes
1.1		Change (4.1) Addition of the margin calculation of the clearing subaccount in the relevant printout .
1.2		New screen (3.6) «Informational email concerning credit limits»
1.3		Change (3.4) Change (3.5) Screen Addition (3.7) «Guarantees transfer» Change (4.1) Change (4.4) Printout Addition (4.5) «Risk And Monitoring» Printout Addition (4.6) «Journal of Guarantees Transfer»
1.4		Change (4.1) Parameters Addition in the printout of the Clearing Account and Clearing Sub Account.
1.5		Due to the Re Innovation of the Greek Derivatives Market and to the translation of the Clearing System in English all screen and printouts are been modified. Screen Addition (3.7) «Cash Collateral Applications» Screen Addition (4.5) «Cash Collateral Applications»
1.6		Due to the transition of the Clearing System on WEB environment.
1.7		Modification of the Clearing Account & Sub Account creation procedure, concerning ATHEX Derivatives Market (2.2). Change in «Clearing Account» screen (3.2) Remove reference to the SIBEX Derivatives Market

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# 1

## GENERAL

### 1.1 Purpose – General description

This manual describes the risk management-related procedures recorded in the DSS and carried out by the Clearing Members, in the context of the restructuring of clearing services provided by ATHEXCLEAR as the central counterparty for the clearing of transactions carried out on the Securities and the Derivatives Markets.

Participants in clearing procedures assume the transactions risk and undertake the obligation to clear them, and participate in the Clearing Fund in the management of counterparty risk by the clearing mechanism. Participants in clearing procedures are distinguished into two categories:

- ▶ Direct Clearing Members (DCM) that clear transactions they have carried out as Trading Members.
- ▶ General Clearing Members (GCM) that clear transactions carried out by themselves as Trading Members and by other Trading Members. A General Clearing Member need not be a Trading Member.

Each ATHEXCLEAR Clearing Member must maintain the following Clearing Accounts for the CATH Clearing System (ATHEX Securities Market) :

- at least one Own Clearing Account for own transactions and positions of the Clearing Member;
- one or more Clientele Clearing Accounts for the transactions and positions of clients;
- Client Clearing Accounts, as applicable

Each ATHEXCLEAR Clearing Member must maintain the following Clearing Accounts for the CDER Clearing System (ATHEX Securities Market) :

- at least one Own Clearing Account for own transactions and positions of the Clearing Member;
- one or more **Direct** Clientele Clearing Accounts for the transactions and positions of clients,
- **one or more Indirect Clientele Clearing Accounts for the transactions and positions of its indirect clients,**
- Client Clearing Accounts, as applicable.

The Clearing Members may divide client positions into several Clearing Accounts, thus reflecting the representation and service relationship of the clients they wish.

This means that if a client or group of clients wishes to fully separate the collateral for the assumption of transaction risk from the collateral of other Clearing Member Clients, it may request that the Clearing Member create a separate Client Clearing Account. The Clearing



Member will be responsible to manage and perform the obligations under the Client Clearing Account.

Particularly, regarding the Derivatives Market, if a Client provides indirect clearing services and informs the Clearing Member that it acts for its clients and not for its own account, the transactions and positions of its indirect clients must be kept in a Clientele Indirect Clearing Account, in order to be separated completely from the positions of Clearing Member's other clients. Concerning the Clientele Indirect Clearing Account, the Clearing Member is responsible for the management and fulfillment of the obligations.

Each Clearing Account of a Direct Clearing Member causes the creation in the System of one or more Clearing Sub-Accounts as represented by the Direct Clearing Member as a Trading Member. The Direct Clearing Member allocates to the relevant Clearing Sub-Accounts the Credit Limit allowed by ATHEXCLEAR through the relevant Clearing Account.

In each Clearing Account of a General Clearing Member, Clearing Sub-Accounts may be created in the System, corresponding to Trading Members contracted with the General Clearing Member. The General Clearing Member will allocate among the Clearing Members of the same or different Clearing Accounts, as applicable, the Credit Limit allowed by ATHEXCLEAR through the relevant Clearing Account.

For each Clearing Account managed by the Clearing Member, the calculated "Clearing Account Credit Limit" will determine the daily trading limit of that Clearing Account. A clearing calculation may group transactions of one or more Trading Members. On a daily basis, the Clearing Member will determine the portion of the "Clearing Account Credit Limit" that corresponds to each clearing sub-account and each Trading Member.

With regard to limit allocation per Sub-Account and trading member, **before the session starts**, the Clearing Member may:

- ▶ Use standing orders for percentage allocation of the total available clearing account limit per Sub-Account and Trading Member;
- ▶ Allocate, at its discretion, the total available limit of transactions per Sub-Account and Trading Member.

By accessing the clearing mechanism the Clearing Members:

- ▶ Create a Clearing Sub-Account and connect it to a Trading Member;
- ▶ Perform their risk-related obligations towards the Clearing Mechanism;
- ▶ Manage Credit Limits for the account of Trading Members;
- ▶ Inform their clients and Trading Members about their obligations (collaterals, credit limits);
- ▶ Perform all obligations relating to the settlement of transactions within the framework established by ATHEXCLEAR.



### 1.1.1 Screens

The following screen appeared have been introduced or modified in the Clearing System (DSS) for this application:

#### 1.1.1.1 Clearing Member with Trading Members Relations

(Risk Management / Functions / Clearing Member with Trading Members Relations)

This screen allows the Direct Clearing Member to post, per Clearing System, and see the relation with itself as a Trading Member, while the General Clearing Member may, in addition to displaying current relations with Trading Members, post new or deactivate already posted relations with Trading Members.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 1.1.1.2 Clearing Accounts

(Risk Management / Functions / Clearing Accounts)

This screen allows a Clearing Member to create a new Clearing Sub-Account(s) and declare a percentage for each Clearing Sub-Account maintained in the that Clearing System.

Specifically as regards the Own Clearing Account on the Derivatives Market (CDER), the single Own Clearing Account is opened in the System by ATHEXCLEAR.

Regarding Direct Clientele Clearing Accounts and Indirect Clientele Clearing Accounts, the margin is calculated either in the offset position of the clearing account (Net) or in the total position of the clearing account (Gross) following Clearing Member's statement, according to ATHEXClear procedures.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 1.1.1.3 Clearing Account - Trading Members Relations

(Risk Management / Functions / Clearing Account - Trading Members Relations)

This screen allows the Clearing Member to declare the Trading Member (for DCMs) or the Trading Members (for GCMs) for each Clearing Sub-Account maintained in the specific Clearing System, and declare standing orders for the percentage allocation of the total available Clearing Account limit per Sub-Account and Trading Member.

Specifically as regards the Derivatives Market (CDER), the relation between a Clearing Sub-Account and a Trading Member automatically creates in the System a Trading Member Error Position Account (ERROR TM) which will include positions resulting from errors in order execution by a Trading Member. The Trading Member Error Position Account will be unique per Clearing System (CDER) and Clearing Account.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 1.1.1.4 Initial Clearing Members Limits to Trading Member

(Risk Management / Functions / C.M. Limits / Initial Clearing Members Limits to Trading Member)





This screen allows the Clearing Member to check the initial limit (i.e. the limit sent by the Clearing System to the trading system at day start). For each Clearing System and Clearing Account, ATHEXCLEAR values collaterals and calculates the required Margin. If the value of the Margin in relation to a Clearing Account is lower than the value of the collaterals, the surplus forms the "Clearing Account Credit Limit".

The allocation of the credit limit is based on the posts made on the relevant screens by the Clearing Member for each Clearing Sub-Account maintained in that Clearing System for each Trading Member. If the Clearing Member has approved the credit limit (Screen "Clearing Accounts - Trading Members Relations", Field "Automatic Approval", selection [Manual]), it may change System allocation before sending the credit limits to the Trading System. If the Clearing Member wishes the allocated limits to be sent directly, always at day start, the "Automatic Approval" field will be set to [Auto].

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### **1.1.1.5 Manage Trading Limits**

(Risk Management / Functions / C.M. Limits / Manage Trading Limits)

This screen allows the Clearing Member to change the trading limit set per Clearing System, Clearing Sub-Account and Trading Member after the Clearing System has updated the limits in the Trading System. A Clearing Member may increase the trading limit that it has matched to a Clearing Sub-Account as many times as required during a day. In the case of an increase, the Trading System will always allow the change. Reduction of the trading limit that has been matched to a Clearing Sub-Account will only be allowed if the new, reduced limit is higher in value than the value of the limit that the Trading Member has consumed until that time for the specific Clearing Sub-Account. Once the Trading System has accepted the new, reduced limit, the Clearing Member will only be allowed to release the difference and match it to another Clearing Sub-Account(s) of the same Clearing Account, to the same or another Trading Member.

Before the Clearing Member can request the release of Securities from ATHEXCLEAR, a credit limit equal to or greater than the valuation of collaterals whose return is requested must be available in the Clearing Account. If the total credit limit of the Clearing Account has been spread to Clearing Sub-Accounts, the credit limit of an Own, Clientele or Client Clearing Sub-Account must be reduced.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### **1.1.1.6 Informational mail for Trading Limits**

(Risk Management / Functions / Informational mail for Trading Limits)

This screen allows the Clearing Member to set one or more mail addresses where informational mail will be sent for all Clearing Systems in which the Clearing Member participates.

Regarding the **Securities Market**, informational mails will be sent stating the consumed trading limit per Clearing Sub-Account and Trading Member from 9:30 am on every business



day and from then on the top of the hour and until the two-day risk is calculated. Mails will also be sent in the meantime, if the consumed trading limit exceeds 50%, 70% and 85%.

Regarding the **Derivatives Market**, informational mails will be sent stating the consumed trading limit per Clearing Sub-Account and Trading Member from 10:15 am on every business day and from then on the top of the hour and until the two-day risk is calculated. Mails will also be sent in the meantime, if the consumed trading limit exceeds 50%, 70% and 85%.

Informational mails will be sent if after the intraday risk assessment the Intraday Risk Change Recovery Limit for a Clearing Account becomes greater than zero (>0). Informational mails will also be sent during the session where the Intraday Risk Change Recovery Limit for a Clearing Account exceeds €0.5 million, €1.0 million, €1.5 million, €2.0 million and €2.5 million. When the Intraday Risk Change Recovery Limit for a Clearing Account is calculated over €3.0 million, all credit limits of the Trading Members connected to that Clearing Account will be automatically brought to zero.

A Clearing Member may deactivate the delivery of mails or modify a mail address.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 1.1.1.7 Cash Collateral Applications

(Risk Management / Functions / Cash Collateral Applications)

This screen allows the Clearing Member to send to ATHEXCLEAR through the System an online "Cash Collateral Application" and a "Cash Collateral Return Application" in relation to the Clearing Systems CATH (ATHEX Securities Market) and CDER (ATHEX Derivatives Market).

From the Cash Collateral Applications screen, the Clearing Member may:

- Post a **new Cash Collateral Application** denominated in EUR per Clearing Account and per Clearing System CATH or CDER in relation to margin calls and or credit limit increases;
- Post a **Collateral Return Application** from a specific Clearing Account and Clearing System CATH or CDER. The amount of cash return may differ from the original post. The collateral will be returned on the business day following the day of the application;
- **Cancel a** "New Cash Collateral Application" an a "Cash Collateral Return Application" provided that it has not been processed by ATHEXCLEAR;
- **Search** for all applications posted by the Clearing Member for that date, and check the status of the Applications.



The Clearing Member may post new Applications from 09:00 am until 17:00 pm on any business day. In order for a New Cash Collateral Application to be completed, the required amount must be available in the sub-account of the Clearing Member in Target2 during a Target2 settlement cycle.

ATHEXCLEAR will automatically cancel all New Applications for which the required amount was not available in the sub-account of the Clearing Member in Target2 past the expiry of the period during which structuring functions are allowed in the CS.

## **1.1.2 Printouts**

### **1.1.2.1 Risk And Collateral Monitoring**

(Risk Management / Reports/ Risk And Collateral Monitoring)

This printout allows the Clearing Members of the Securities Market to print their collaterals and the two-day risk per Clearing Account and Clearing Sub-Account. It is noted that the aggregate risk per sub-account is not necessarily equivalent to the risk of the corresponding clearing account.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

### **1.1.2.2 Clearing Members Limits**

(Risk Management / Reports / Clearing Members Limits)

This screen is used by the Clearing Members to print the limits allocated to the Trading Members per Clearing System and Clearing Account.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

### **1.1.2.3 Trading Members Limits**

(Risk Management / Reports / Trading Members Limits)

This screen is used by the Trading Members to print the limits allocated to them by the Clearing Member(s) per Clearing System and Clearing Account.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

### **1.1.2.4 Consumed Trading Members Limits**

(Risk Management / Reports / Consumed Trading Members Limits)

This screen is used by the Clearing Members to print the credit limits consumed by the Trading Members during the day on the trading system, per Clearing System and Clearing Account.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).



#### **1.1.2.5 Risk Assessment**

(Risk Management / Reports / Risk Assessment)

This screen is used by the Clearing Members of the Derivatives Market to print the daily changes to the Margin, to the Collaterals provided to ATHEXCLEAR and to the Credit Limit per Clearing System and Clearing Account.

This screen is used at day end to notify the Clearing Member of the final risk assessment and any new Margin requirements in relation to a Clearing Account.

This printout also displays the Credit Limit allocated by the Clearing Member to the Trading Members per Clearing System and Clearing Account.

#### **1.1.2.6 Risk Assessment Intraday**

(Risk Management / Reports / Risk Assessment Intraday)

This screen is used by the **Clearing Members of the Derivatives Market** to print the Intraday Risk Change for each Clearing Account; if greater than the Intraday Risk Change determined by ATHEXCLEAR (€3,000,000.00), all Credit Limits of the Trading Members connected to that Clearing Account will be automatically brought to zero.

#### **1.1.2.7 Cash Collateral Applications**

(Risk Management / Reports / Cash Collateral Applications)

This screen is used by the Clearing Members to print posted orders for a specific date.



## 1.2 Definitions and acronyms

Acronym	Description
A.P.I.	Application Programming Interface
DVP	Delivery Versus Payment
E.T.S.	Equities Trading System
RI.VA.	Risk Valuation
DCM	Direct Clearing Members
GCM	General Clearing Members
C.M	Clearing Members
ATHEXClear	Athens Exchange Clearing House S.A.
AthexCsd	Hellenic Central Depository S.A
HEL.EX	Hellenic Exchanges S.A. Holding, Clearing, Settlement and Registry
T.C	Trading Code
C.A.	Clearing Account
P.A.	Position Account
T.M.	Trading Members
C.S.	Clearing System
C.S.A.	Clearing Sub Account

## 2 PROCEDURES

### 2.1 CLEARING ACCOUNTS AND SUB-ACCOUNTS ALLOCATION PROCEDURE FOR THE CLEARING SYSTEM OF ATHEX SECURITIES AND FOR XNET ON DSS

Competent body	Actions	Screen
<b>Credit institution or brokerage firm</b>	Submits the required documentation to ATHEXCLEAR and requests to become a Clearing Member.  To become a Direct Clearing Member, the candidate must be an ATHEX Member.	
<b>ATHEXCLEAR</b>	Allocates an Own Securities Account (for spot/stra settlement).  Opens the following for the Clearing Member in the System: <ul style="list-style-type: none"> <li>an Own Clearing Account codified as <b>XX0</b>,</li> <li>a Clientele Clearing Account codified as <b>XX1</b>,</li> <li>a Client Clearing Account codified as <b>XX2</b> (if so requested by the Member),</li> </ul> where <b>XX</b> are Latin characters which are <b>determined by ATHEXCLEAR and are unique to each Clearing Member</b> , followed by numbers.  A Securities Account must be posted in each Clearing Account, in line with the "Securities Market Clearing Account Application" provided by ATHEXCLEAR: <ul style="list-style-type: none"> <li>In the Own Clearing Account, ATHEXCLEAR posts the Member's Own Securities Account (for spot/stra settlement).</li> <li>In the Clientele Clearing Account, ATHEXCLEAR posts the "Clientele Collaterals" Securities Account.</li> <li>In the Client Clearing Account, ATHEXCLEAR posts the Client Securities Account.</li> </ul>	
<b>CM</b>	A DCM must create a relation to itself.  A GCM may be related to other TMs, on the basis of the collaborations made, and or to itself if acting as a TM.	<b>Risk Management → Functions → Clearing Member with Trading Members Relations</b>
	The CM must create a Sub-Account codified as XX99 and declare its percentage ( <b>where XX9 the code of the</b>	<b>Risk Management → Functions → Clearing</b>

	<b>clearing account &amp; 9 the number attributed by the Member).</b>	<b>Accounts</b>
	For each Clearing Sub-Account and Trading Member, the CM will determine the portion of the "Clearing Account Credit Limit" that corresponds to it. Once the trade file has been uploaded by ATHEX or Xnet, the system will calculate on a daily basis the Credit Limit for each Clearing Sub-Account and Trading Member, according to the CM's allocation.	<b>Risk Management → Functions → Clearing Account - Trading Members Relations</b>

## 2.2 CLEARING ACCOUNTS AND SUB-ACCOUNTS ALLOCATION PROCEDURE FOR THE CLEARING SYSTEM OF ATHEX DERIVATIVES

Competent body	Actions	Screen
<b>Credit institution or brokerage firm</b>	Submits the required documentation to ATHEXCLEAR and requests to become a Clearing Member.  To become a Direct Clearing Member, the candidate must be a Trading Member.	
<b>ATHEXCLEAR</b>	<p>Opens the following for the Clearing Member in the System:</p> <ul style="list-style-type: none"> <li>an Own Clearing Account codified as <b>XX0</b>, <ul style="list-style-type: none"> <li>a Clearing Sub-Account codified as <b>XX00</b>,</li> </ul> </li> <li>a Clientele <b>Direct or Indirect</b> Clearing Account codified as <b>XX1, according to the Member Statement</b></li> <li>a Client Clearing Account codified as <b>XX2</b> (if so requested by the Member),</li> </ul> <p>where <b>XX</b> are Latin characters which are <b>determined by ATHEXCLEAR and are unique to each Clearing Member</b>, followed by numbers.</p> <p>A Securities Account must be posted in each Clearing Account, in line with the "Derivatives Market Clearing Account Application" provided by ATHEXCLEAR:</p> <ul style="list-style-type: none"> <li>In the Own Clearing Account, ATHEXCLEAR posts the Securities Account that corresponds to the Clearing Member's Own Position Account.</li> <li>In the Clientele <b>Direct or Indirect</b> Clearing Account, ATHEXCLEAR posts the "Clientele Collaterals" Securities Account.</li> <li>In the Client Clearing Account, ATHEXCLEAR posts the Client Securities Account.</li> </ul>	

	For the Own Clearing Account, ATHEXCLEAR must open in the System an Own Position Account (OWN) and a TM Error Position Account (ERROR TM).	
<b>CM</b>	A DCM must create a relation to itself.  A GCM may be related to other TMs, on the basis of the collaborations made, and or to itself if acting as a TM.	<b>Risk Management → Functions → Clearing Member with Trading Members Relations</b>
	The CM must create a Sub-Account codified as XX99 and declare the percentage that corresponds to that Clearing Sub-Account in relation to the Clientele or Client Clearing Accounts <b>(where XX9 the code of the clearing account &amp; 9 the number attributed by the Member)</b> .	<b>Risk Management → Functions → Clearing Accounts</b>
	For each Clearing Sub-Account and Trading Member, the CM will determine the portion of the "Clearing Account Credit Limit" that corresponds to it. Once the trade file has been uploaded by ATHEX or SIBEX, the system will calculate on a daily basis the Credit Limit for each Clearing Sub-Account and Trading Member, according to the CM's allocation.	<b>Risk Management → Functions → Clearing Account - Trading Members Relations</b>

### 2.2.1 Credit Limit Allocation to Trading members by the Clearing Member for the next trading day

Competent body	Actions	Screen
<b>ATHEXCLEAR</b>	Risk assessment takes place after the trade file has been uploaded by the trading systems on the Clearing System and the transactions have been finalized.  Risk assessments are carried out for each CM in relation to: (a) the Clearing Account; (b) the Clearing Sub-Account; and (c) The Position Account (only applies to the ATHEX and SIBEX Derivatives Markets).	
<b>CM</b>	Checks the credit limit of the Clearing Account and its allocation to the Clearing Sub-Account(s), and approves or modifies it as many times as it wishes until delivery to the Trading System.	<b>Risk Management → Functions → C.M. Limits → Initial Clearing Members Limits to Trading Member</b>
<b>CM</b>	Checks the two-day risk and any new Margin requirements at Clearing Account level for the ATHEX Securities Market and Xnet (CATH & CNET).  The "Clearing Members Limits" printout displays the TM limits attributed by the CM on declaration of the latter on the system per Clearing System.	<b>Risk Management → Reports → Risk And Collateral Monitoring</b>  <b>Risk Management → Reports → Clearing Members Limits</b>



Competent body	Actions	Screen
	Checks the final risk assessment and any new Margin requirements at Clearing Account level for the ATHEX Derivatives Markets (CDER) . The same printout allows the CM to check the Credit Limit attributed to the Trading Members per Clearing System (CDER) and Clearing Account.	<b>Risk Management → Reports →Risk Assessment</b>

### 2.2.2 During the session the Clearing Member allocates and monitors Trading Member Credit Limits.

Competent body	Actions	Screen
<b>CM</b>	Changes the TM limits during the session (increase and or reduction of Credit Limit) and sends the credit limit to the Trading System.	<b>Risk Management → Functions → C.M. Limits → Manage Trading Limits</b>
<b>CM</b>	<p>The TM limits are displayed, as attributed by the CM on declaration of the latter on the Clearing System per Clearing System.</p> <p>The CM monitors the consumption of credit limits by TMs during the session per Clearing System.</p> <p>Checks daily changes to the Margin, to the Collaterals provided to ATHEXCLEAR, and to the Credit Limit per Clearing System (CDER) and Clearing Account. The same printout allows the CM to check the Credit Limit attributed to the Trading Members per Clearing System (CDER) and Clearing Account.</p>	<p><b>Risk Management →Reports → Clearing Members Limits</b></p> <p><b>Risk Management → Reports → Consumed Trading Members Limits</b></p> <p><b>Risk Management → Reports →Risk Assessment</b></p>

### 2.2.3 A new Cash Collateral Application and a Cash Collateral Return Application denominated in EUR are posted for the Clearing System of the ATHEX Securities and Derivatives Markets (CATH and CDER)

Competent body	Actions	Screen
<b>CM</b>	<p>Posts online through the Clearing System:</p> <ul style="list-style-type: none"> <li><b>a new Cash Collateral Application</b> denominated in EUR per Clearing Account and per Clearing System <b>CATH</b> or <b>CDER</b> in relation to margin calls and or credit limit increases.</li> </ul>	<b>Risk Management → Functions →Cash Collateral Applications</b>

Competent body	Actions	Screen
	<ul style="list-style-type: none"> <li>Posts a <b>Collateral Return Application</b> from a specific Clearing Account and Clearing System <b>CATH or CDER</b>.</li> </ul> <p>Checks posted Applications (New &amp; Return) of the CM.</p>	<p><b>Risk Management → Reports → Cash Collateral Applications</b></p>

#### 2.2.4 Monitoring of credit limit by a Trading Member

Competent body	Actions	Screen
<b>TM</b>	Checks the credit limits attributed by the Clearing Member(s).	<b>Risk Management → Reports → Trading Members Limits</b>

## 3 SCREEN DESCRIPTION AND OPERATION

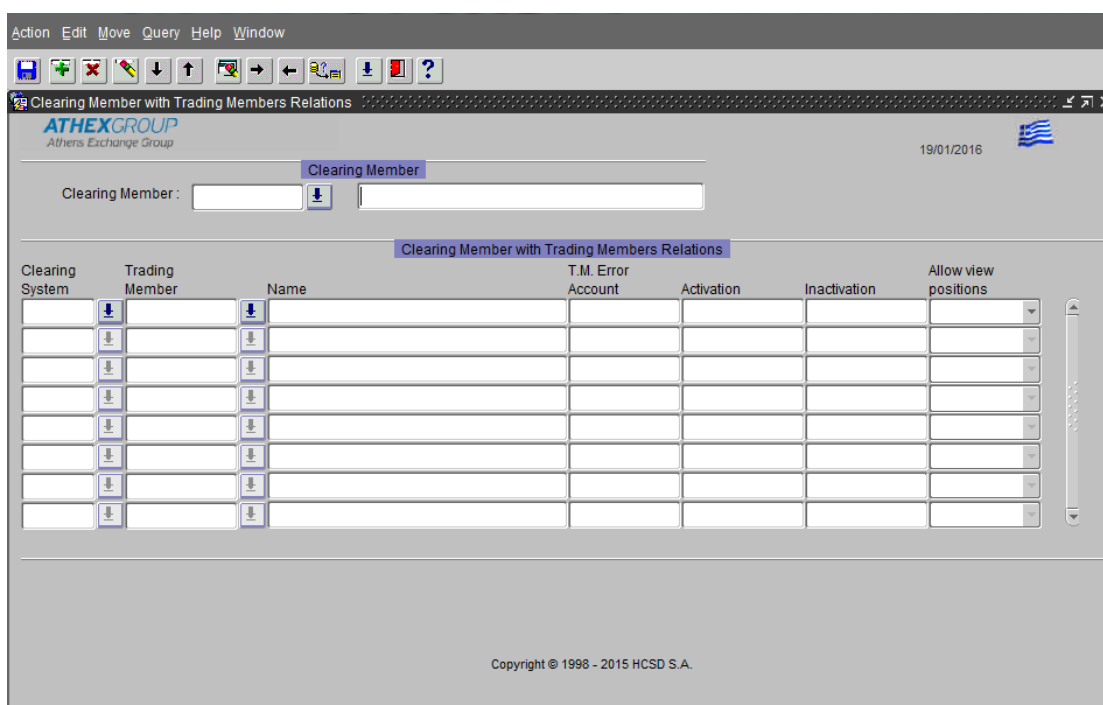
### 3.1 SCREEN:[CLEARING MEMBER WITH TRADING MEMBERS RELATIONS ]

This screen allows the Direct Clearing Member to post, per Clearing System, and see the relation with itself as a Trading Member, while the General Clearing Member may, in addition to displaying current relations with Trading Members, post new or deactivate already posted relations with Trading Members.

This screen is also used by Xnet Members (CNET Clearing System).

#### 3.1.1 Screen Description

Enter the menu «Risk Management / Functions / **Clearing Member with Trading Members Relations**». The following screen is displayed:



Screen 1. Clearing Member with Trading Members Relations

The fields of the screen are described below:

Title	Description	Comments
<b>Clearing Member</b>	The Clearing Member	Given by DSS
<b>Clearing Member with Trading Members Relations</b>		
<b>Clearing System</b>	The clearing system where the clearing member participates.	Given by DSS: ► CDER (Derivatives Market)

Title	Description	Comments
		<p>of ATHEX)</p> <ul style="list-style-type: none"> <li>▶ CATH ( Securities Market of ATHEX)</li> <li>▶ CNET ( XNET Network)</li> </ul>
<b>Trading Member</b>	Athex Member code that will execute the transaction	Selected from list that the TM Code and the name is displayed. Operator's name is displayed in the filed at the right of this frame.
<b>Name</b>	Trading Member's name	With the selection of the Trading Member the name is displayed.
<b>T.M. Error Account</b>	Trading Member 's Securities Account based on the Trading Member's Error Position Account	This field is completed mandatory for the ATHEX Derivatives Market (CDER).
<b>Activation</b>	Activation Date of the Relation	
<b>Inactivation</b>	Deactivation Date of the Relation.	
<b>Allow view positions</b>	When the field is filled in with "Yes" ,the Trading Member can display its clients positions	<p>Selected from the following list:</p> <ul style="list-style-type: none"> <li>• No</li> <li>• Yes</li> </ul>

### 3.1.2 Screen Operation

#### Securities Market – Network XNET

The Direct Clearing Member or The General Clearing, in order to proceed to an order registration, applies the following:

- Selects the button « Query→ Enter » or (F7) and « Query→ Run » or (F8).
  - The fields «Clearing Member» or «Clearing System», «Trading Member» «Activation» are filled in with values.
- Fills in the fields «Clearing System» with CATH or CNET, «Trading Member» and «Activation».
- Selects the button «Save» or (F10).
  - The message «FRM-40400:Transaction completed» is displayed.
- Selects with the mouse the button «OK».
- Selects the buttons «Query→ Enter» (F7) and «Query→ Run»(F8) in order to see the registration.
  - The fields «Clearing Member» or «Clearing System», «Trading Member» «Activation» are filled in with values.
- Selects with the mouse the closing button in order to return to the initial DSS menu.

A General Clearing Member in order to deactivate the relation with a Trading Member, applies the following:

- Selects the buttons «Query→ Enter» or (F7) and «Query→ Run» or (F8) in order to see all the relations with Trading Members.

- Fills in the field «Inactivation» with the date that the relation needs to be deactivated. Selects the button «Save» or (F10). The message «FRM-40400:Transaction Completed» is displayed.
- Selects with the mouse the button **[OK]**.

2. Selects with the mouse the closing button in order to return to the initial DSS menu.

The **Direct Clearing Member** proceeds in deactivation of the relation with itself as a Trading Member **only in case of stop being a Clearing Member**.

### **Derivatives Market (CDER)**

The Direct or the General Clearing Member in order to register an order applies the following actions:

1. Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8).
2. The fields «Clearing Member» or «Clearing System», «Trading Member», «T.M. Error Account», «Activation» are filled in with values.
3. Fills in the fields «Clearing System» with CDER, «Trading Member», «T.M. Error Account» and «Activation».
4. Selects the button «Save» or (F10).
  - The message «FRM-40400:Transaction completed» is displayed.
5. Selects with the mouse the button «OK».
6. Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8) in order to see the registration.
  - The fields «Clearing Member» or «Clearing System», «Trading Member» «T.M. Error Account» «Activation» are filled in with values.
7. Selects with the mouse the closing button in order to return to the initial DSS menu.

A **General Clearing Member** in order to proceed **to an inactivation of a relation with a Trading Member** the following actions should be preceded:

1. All Position Accounts of the specific Clearing Sub Account must be deactivated.
2. Trading Member Error Position Account should not maintain positions and the specific Trading Member should not be related with other Clearing Sub Accounts of the same Clearing Account.
3. The relation between Clearing Account and Clearing Sub Account with Trading Member must be deactivated.

The General Clearing Member applies the following:

4. Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8) in order to see the relations with Trading Members.
  - Inserts to the «Inactivation» field the deactivation date when the Trading Member has to be deactivated.
5. Selects the button «Save» or (F10).
  - The message «FRM-40400:Transaction completed» is displayed.
6. Selects with the mouse the button «OK».

7. Selects with the mouse the closing button in order to return to the initial DSS menu.

The **Direct Clearing Member** proceeds in deactivation of the relation with itself as a Trading Member **only in case of stop being a Clearing Member**.

### 3.2 SCREEN: [CLEARING ACCOUNTS]

This screen allows a Clearing Member to create a new Clearing Sub-Account(s) and declare a percentage for each Clearing Sub-Account maintained in that Clearing System.

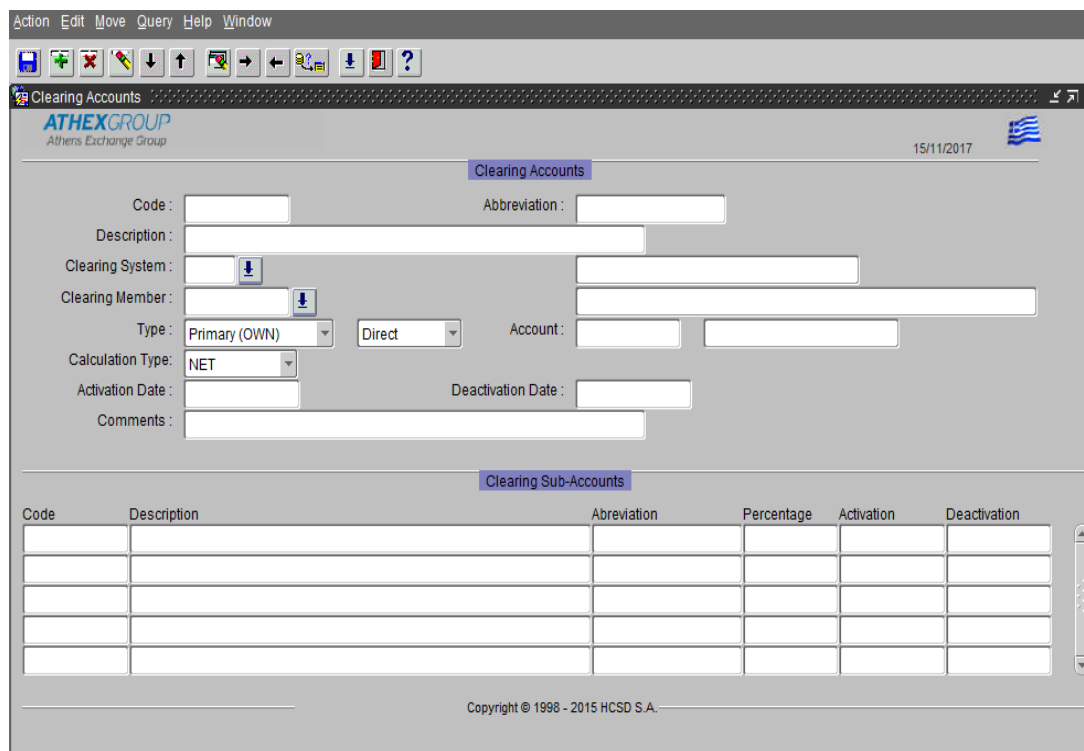
Specifically as regards the Own Clearing Account on the Derivatives Market (CDER), the single Own Clearing Account is opened in the System by ATHEXCLEAR.

Regarding Direct Clientele Clearing Accounts and Indirect Clientele Clearing Accounts, the margin is calculated either in the offset position of the clearing account (Net) or in the total position of the clearing account (Gross) following Clearing Member's statement, according to ATHEXCLEAR procedures.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 3.2.1 Screen Description

Enter the menu «Risk Management / Functions / **Clearing Accounts**». The following screen is displayed:



Code	Description	Abbreviation	Percentage	Activation	Deactivation

*Screen 2. Clearing Accounts*

The fields of the screen are described below:

Title	Description	Comments
<b>Code</b>	Clearing Account Code	Given By AthexClear
<b>Abbreviation</b>	Clearing Account's Abbreviation	Clearing Account's Abbreviation is displayed.
<b>Description</b>	Clearing Account's Description	Clearing Account's Description is displayed.
<b>Clearing System</b>	The Clearing System that the Clearing Member participates	<p>Given by DSS and selected from a list:</p> <ul style="list-style-type: none"> <li>▶ CDER (Derivatives Market of ATHEX)</li> <li>▶ CATH ( Securities Market of ATHEX)</li> <li>▶ CNET ( XNET Network)</li> </ul>
<b>Clearing Member</b>	Clearing Member's Name	Selected from a list. Only the Clearing Member connected to DSS is displayed.
<b>Type</b>	Select the Clientele, Own, or Client Clearing Account	<p>Selected from a list with the values:</p> <ul style="list-style-type: none"> <li>▶ Primary (OWN)</li> <li>▶ Clientele – Direct</li> <li>▶ Clientele – Indirect</li> <li>▶ Client</li> </ul>
<b>Account</b>	Selected the related Securities Account with the Clearing Account	<p>For the Securities Market applied the following:</p> <ul style="list-style-type: none"> <li>• For the OWN Clearing Account AthexClear registers the OWN Securities Account of the Clearing Member.</li> <li>• For the Clientele Clearing Account AthexClear registers the Clientele Collateral Securities Account .</li> <li>• For a Client Clearing Account AthexClear registers the Client Collateral Securities Account .</li> </ul> <p>For the Derivatives Market applied the following:</p> <ul style="list-style-type: none"> <li>• For the OWN Clearing Account AthexClear registers the Securities Account corresponds to the OWN Position Account of the Clearing Member.</li> <li>• For the Clientele Clearing Account AthexClear registers the Clientele Collateral Securities</li> </ul>

		Account . <ul style="list-style-type: none"> <li>For a Client Clearing Account AthexClear registers the Client Collateral Securities Account .</li> </ul>
<b>Calculation Type</b>	Selection of the margin calculation type for the Derivatives Market after Member's declaration to AthexClear	Selected from a list with the values: <ul style="list-style-type: none"> <li>► NET</li> <li>► GROSS</li> </ul>
<b>Activation Date</b>	Activation Date of the selected Clearing Account	
<b>Deactivation Date</b>	Deactivation Date of the selected Clearing Account	
<b>Comments</b>	Comments concerning the specific registration.	
<b>Clearing Sub – Accounts</b>		
<b>Code</b>	The Clearing Sub Account Code is inserted	The Clearing Sub Account Code must have exactly 4 characters.
<b>Description</b>	Description of the Clearing Sub Account	
<b>Abbreviation</b>	Clearing Sub Account abbreviation	
<b>Percentage</b>	The declared from the Clearing Member percentage, concerning the Clearing Account share credit limit for the specific Clearing Sub Account	
<b>Activation</b>	Activation Date of the specific Clearing Sub Account	
<b>Deactivation</b>	Deactivation Date of the specific Clearing Sub Account	

### 3.2.2 Screen Operation

#### Securities Market – XNET Network

The Clearing Member in order to display the Clearing Sub Accounts, applies the following:

1. Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8) in order display all the Clearing Accounts.
  - A Clearing Account is displayed. With the choice [Next Record] the next Clearing Account is displayed and with the choice [Previous Record] the previous. When a selection made to the field «Percentage», the Clearing Member will change only the percentage shared to the Sub Accounts. If the Clearing Member wants to create a new Sub Account has to fill in the fields «Code», «Description», «Abbreviation», «Percentage» and «Activation». Selects the button "Save" (F10).
2. The message «FRM-40400:Transaction Completed» is displayed.
3. Selects with the mouse the button «OK».



4. Selects with the mouse the closing button in order to return to the initial DSS menu.

A Clearing Member in order to proceed to a deactivation of a Clearing Sub Account, the deactivation of the relation Clearing Account – Sub Account with Trading Member, has to precede using the screen Clearing Account - Trading Members Relations.

Then applies the following:

1. Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8) in order to display all the Clearing Sub Accounts.
  - Fills in the «Deactivation» field with the deactivation Date. Selects the button «Save» (F10). The message «FRM-40400:Transaction Completed» is displayed. Selects with the mouse the button [OK].
2. Selects with the mouse the closing button in order to return to the initial DSS menu.

### **Derivatives Market (CDER)**

The Clearing Member in order to have a view of the Clearing Sub Accounts, applies the following actions:

- Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8) in order to display all the Clearing Accounts.
- A Clearing Account is displayed. With the choice [Next Record] the next Clearing Account is displayed and with the choice [Previous Record] the previous. When a selection made to the field «Percentage», the Clearing Member will change only the percentage shared to the Sub Accounts. If the Clearing Member wants to create a new Sub Account has to fill in the fields «Code», «Description», «Abbreviation», «Percentage» and «Activation». Selects the button “Save” (F10). The message «FRM-40400:Transaction Completed» is displayed.
- Selects with the mouse the button «OK».
- Selects with the mouse the closing button in order to return to the initial DSS menu.

In order for a Clearing Member to proceed to a deactivation of a Clearing Sub Account the following have to precede:

1. All Position Accounts related with the Clearing Sub Account must be deactivated.
2. The deactivation of the relation Clearing Account – Sub Account with Trading Member has to lead first using the screen Clearing Account - Trading Members Relations.
3. Then applies the following:
  - Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8) in order to have a view of all the Clearing Sub Accounts.
  - Inserts in the «Deactivation» field the deactivation Date. Selects the button «Save» (F10).
  - The message «FRM-40400:Transaction Completed» is displayed.
  - Selects with the mouse the button [OK].
4. Selects with the mouse the closing button in order to return to the initial DSS menu.

### 3.3 SCREEN: [CLEARING ACCOUNTS – TRADING MEMBERS RELATIONS]

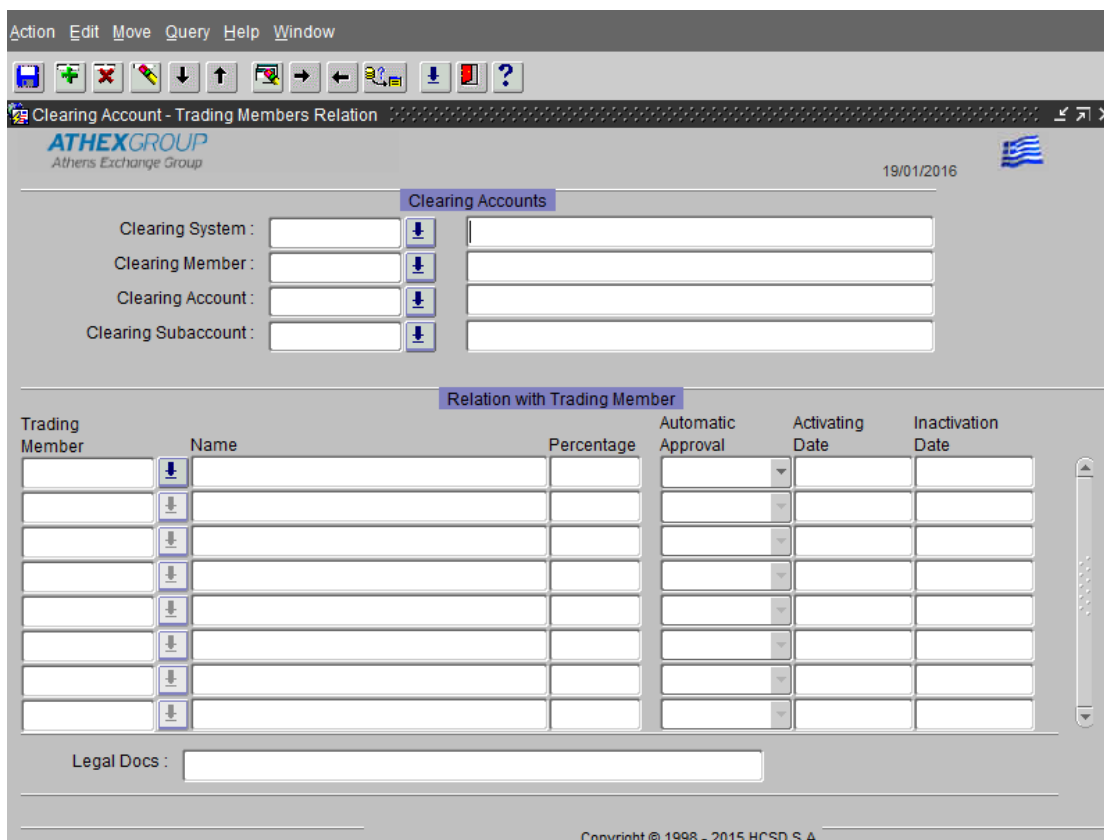
This screen allows the Clearing Member to declare the Trading Member (for DCMs) or the Trading Members (for GCMs) for each Clearing Sub-Account maintained in the specific Clearing System, and declare standing orders for the percentage allocation of the total available Clearing Account limit per Sub-Account and Trading Member.

Specifically as regards the Derivatives Market (CDER), the relation between a Clearing Sub-Account and a Trading Member automatically creates in the System a Trading Member Error Position Account (ERROR TM) which will include positions resulting from errors in order execution by a Trading Member. The Trading Member Error Position Account will be unique per Clearing System (CDER) and Clearing Account.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 3.3.1 Screen Description

Enter the menu «Risk Management / Functions / **Clearing Accounts - Trading Members Relations** ». The following screen is displayed:



Screen 3. Clearing Accounts - Trading Members Relations

The fields of the screen are described below:

Title	Description	Comments
-------	-------------	----------

<b>Clearing System</b>	The clearing system where the clearing member participates.	Given by DSS: <ul style="list-style-type: none"> <li>▶ CDER (Derivatives Market of ATHEX)</li> <li>▶ CATH (Securities Market of ATHEX)</li> <li>▶ CNET (XNET Network)</li> </ul>
<b>Clearing Member</b>	The Clearing Member's name	Given by DSS from a list
<b>Clearing Account</b>	Code and Description of the Clearing Account	Selected from a list. Only the Clearing Accounts of the selected Clearing Member are displayed.
<b>Clearing Subaccount</b>	Code and Description of the Clearing Sub Account	Selected from a list. Only the Clearing Sub Accounts of the selected Clearing Member are displayed.
<b>Relation with Trading Member</b>		
<b>Trading Member</b>	ATHEX Member's code	Selected from list that the TM Code and the name is displayed. Only the related Trading Members are displayed.
<b>Name</b>	Name of the Trading Member	With the selection of the Trading Member the name is displayed
<b>Percentage</b>	The declared percentage for the credit limit of the Trading Member for the specific Clearing Sub Account for the Clearing Member.	
<b>Automatic Approval</b>	The Clearing Member declares if the calculation of the credit limit per Clearing Sub Account and Trading Member implements from the DSS after the final risk calculation, will be sent automatically or manual to the Trading System.	Selected from the following list: <ul style="list-style-type: none"> <li>▶ Auto</li> <li>▶ Manual</li> </ul>
<b>Activating Date</b>	Activation Date of the specific Trading Member with the specific Clearing Sub Account.	
<b>Inactivation Date</b>	Inactivation Date of the specific Trading Member with the specific Clearing Sub Account.	

### 3.3.2 Screen Operation

The Clearing Member in order to display the Clearing Sub Accounts applies the following:

1. Selects the buttons «Query→ Enter» or (F7) and «Query→ Run» or (F8) to see all the Clearing Sub Accounts.
  - A Clearing Account / Sub Account is displayed. With the choice [Next Record] the next account / sub account is displayed and with the choice Previous Record is displayed the previous. Fills in the field «Percentage», if the Clearing Member wants to change only the percentage allocated to the Trading Members or / and the field

«Automatic Approval» if the Trading Member wants to change the way that allocates the initial Credit limits to the Trading System. If the Clearing Member wants to relate a new Trading Member fills in the fields «Trading Member», «Percentage», «Automatic Approval», and «Activating Date».

2. Selects the button «Save» or (F10).
3. The message «FRM-40400:Transaction completed» is displayed.
4. Selects with the mouse the button «OK».
5. Selects with the mouse the closing button in order to return to the initial DSS menu.

The Clearing Member in order **to deactivate the relation of a Trading Member with a Clearing Sub Account** applies the following:

1. Selects the buttons «Query→ Enter» or (F7) and « Query→ Run » or (F8) in order to display the relation between TM and Clearing Sub Accounts.
2. The Clearing Member fills in the field «Inactivation Date» with the relation's deactivation date. Selects with the mouse the button «OK».
3. The message «FRM-40400:Transaction completed» is displayed». Selects with the mouse the button «OK».
4. Selects with the mouse the closing button in order to return to the initial DSS menu.

### 3.4 **SCREEN: [INITIAL CLEARING MEMBERS LIMITS TO TRADING MEMBER]**

(Risk Management / Functions / C.M. Limits / Initial Clearing Members Limits to Trading Member)

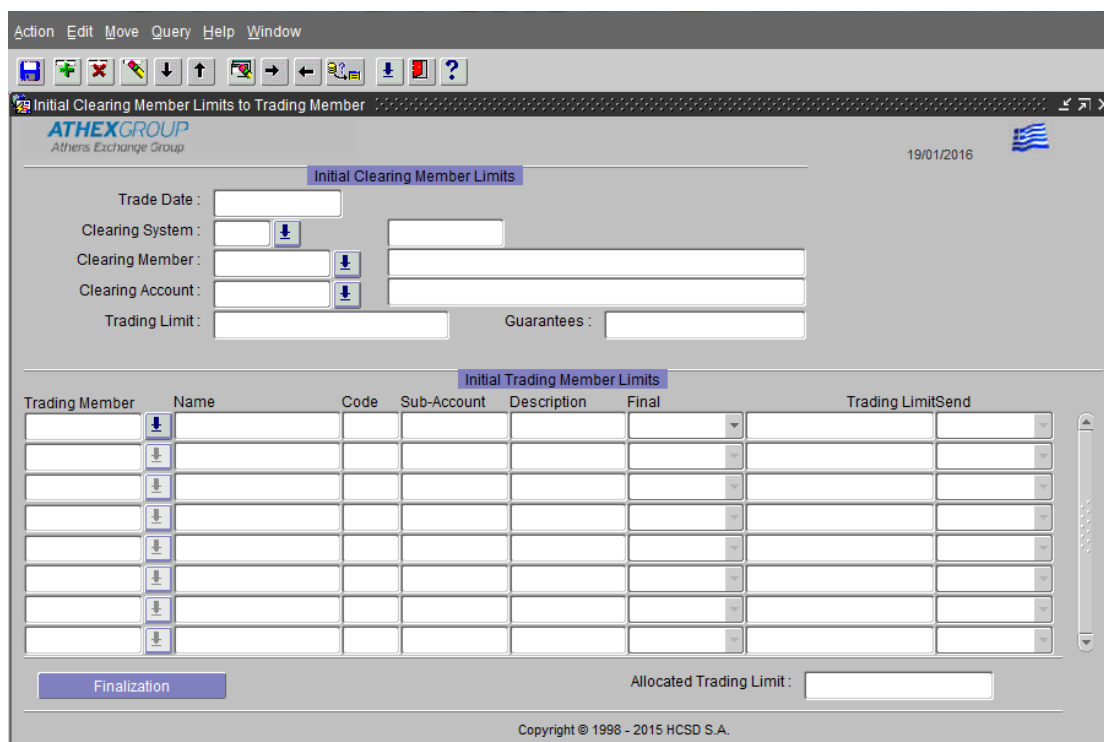
This screen allows the Clearing Member to check the initial limit (i.e. the limit sent by the Clearing System to the trading system at day start). For each Clearing System and Clearing Account, ATHEXCLEAR values collaterals and calculates the required Margin. If the value of the Margin in relation to a Clearing Account is lower than the value of the collaterals, the surplus forms the "Clearing Account Credit Limit".

The allocation of the credit limit is based on the posts made on the relevant screens by the Clearing Member for each Clearing Sub-Account maintained in that Clearing System for each Trading Member. If the Clearing Member has approved the credit limit (Screen "Clearing Accounts - Trading Members Relations", Field "Automatic Approval", selection [Manual]), it may change System allocation before sending the credit limits to the Trading System. If the Clearing Member wishes the allocated limits to be sent directly, always at day start, the "Automatic Approval" field will be set to [Auto].

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 3.4.1 **Screen Description**

Enter the menu «Risk Management / Functions / C.M. Limits / **Initial Clearing Members Limits to Trading Member** ». The following screen is displayed:



*Screen 4. Initial Clearing Members Limits to Trading Member*

The fields of the screen are described below:

Title	Description	Comments
<b>Trade Date</b>	Trade Date	Current trade date or next business date if the final calculation of the risk has already run by ATHEXCLEAR. It is displayed by DSS.
<b>Clearing System</b>	The Clearing System that the Clearing Member participates	Selected from a list and depends on the Clearing System the Clearing Member participates.
<b>Clearing Member</b>	Clearing Member's Name and Code	Selected from a list. Only the Clearing Member connected to DSS is displayed.
<b>Clearing Account</b>	Clearing Account's Abbreviation	Selected from a list. Only Clearing Member's Clearing Accounts displayed.
<b>Trading Limit</b>	The Credit Limit of the specific Clearing Account	
<b>Guarantees</b>	The posted guarantees of the Clearing Member.	
<b>Initial Trading Member Limit</b>		
<b>Trading Member</b>	Trading Member's DSS Code	Selected from a list. The name and the Trading Member in DSS is displayed. Only Trading Members related with the Clearing Member are displayed.
<b>Name</b>	Trading Member's Name	When selected of the Trading Member Code the Trading Member

		name is displayed.
<b>Code</b>	Trading Member's Code	OASIS Trading Member Code
<b>Sub-Account</b>	Sub Account Code	
<b>Description</b>	Sub Account description	
<b>Final</b>	NO: the submission of the initial credit limits from the DSS to OASIS, needs Clearing Member's permission.  YES: the submission of the initial credit limits from the DSS to OASIS, applied automatically.	Given by DSS selected from a list:  ▶ No ▶ Yes
<b>Trading Limit</b>	The credit limit of the Clearing Sub Account calculated from DSS according to the declared by the Clearing Member percentages.	
<b>Send</b>	Declares if the credit limit sent to the Trading System.	Given by DSS selected from a list:  ▶ No ▶ Yes
<b>Allocated Trading Limit</b>	Allocated Credit Limit from the Clearing Member to the Trading Members.	

### 3.4.2 Screen Operation

The Clearing Member in order to display the Initial Credit Limits applies the following:

1. Selects the button « Query→ Enter » or (F7) and « Query→ Run » or (F8) to display the Initial Credit Limits of the Clearing Member to all Clearing Systems, Clearing Accounts and Trading Members.
2. The Clearing Account is displayed. By selecting [Next Record] the next Clearing Account for every Clearing System is displayed and by selecting [Previous Record] the previous is displayed. If the field «Final» is completed with «YES», then the credit limit is displayed automatically to the Trading System. If the field «Final» is filled in with «No», the Clearing Member has the ability to change the Credit Limit or to change the field value to «Yes».
3. Selects the button «Save» or (F10).
4. The message «FRM-40400:Transaction completed» is displayed.
5. Selects with the mouse the button «OK».
6. Selects with the mouse the closing button in order to return to the initial DSS menu.

### **3.5 SCREEN: [MANAGE TRADING LIMITS]**

(Risk Management / Functions / C.M. Limits / Manage Trading Limits)

This screen allows the Clearing Member to change the trading limit set per Clearing System, Clearing Sub-Account and Trading Member after the Clearing System has updated the limits in the Trading System. A Clearing Member may increase the trading limit that it has matched to a Clearing Sub-Account as many times as required during a day. In the case of an increase, the Trading System will always allow the change. Reduction of the trading limit that has been matched to a Clearing Sub-Account will only be allowed if the new, reduced limit is higher in value than the value of the limit that the Trading Member has consumed until that time for the specific Clearing Sub-Account. Once the Trading System has accepted the new, reduced limit, the Clearing Member will only be allowed to release the difference and match it to another Clearing Sub-Account(s) of the same Clearing Account, to the same or another Trading Member.

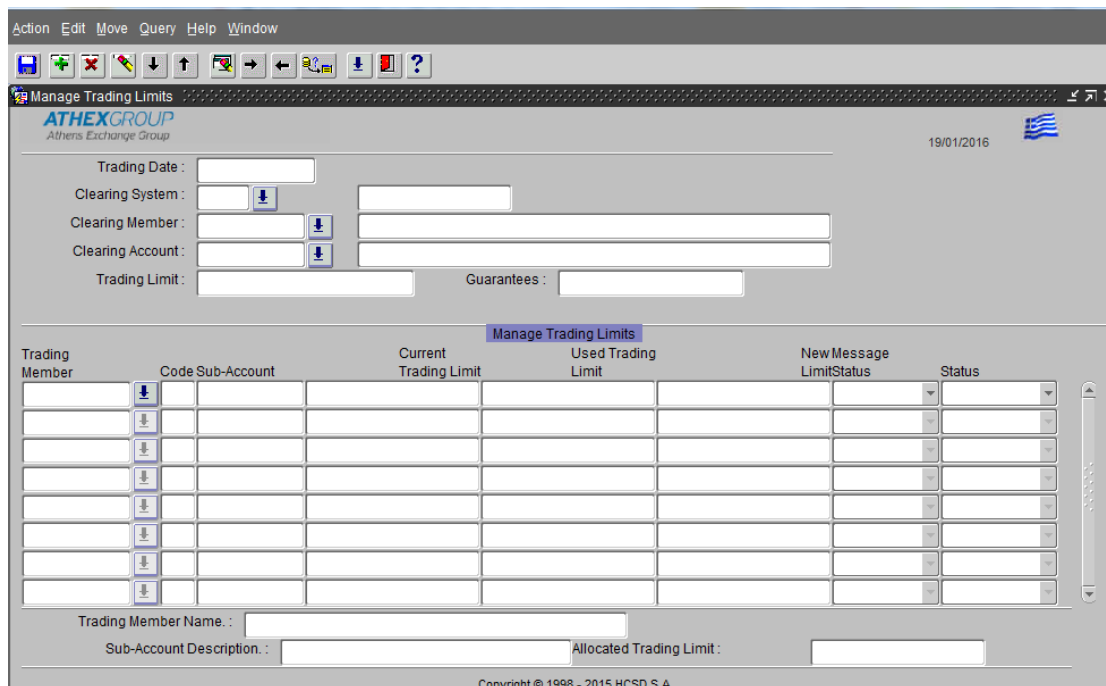
Before the Clearing Member can request the release of Securities from ATHEXCLEAR, a credit limit equal to or greater than the valuation of collaterals whose return is requested must be available in the Clearing Account. If the total credit limit of the Clearing Account has been spread to Clearing Sub-Accounts, the credit limit of an Own, Clientele or Client Clearing Sub-Account must be reduced.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### **3.5.1 Screen Description**

Enter the menu «**Risk Management / Functions / C.M. Limits / Manage Trading Limits**». The following screen is displayed:

:



*Screen 5. Manage Trading Limits*

The fields of the screen are described below:

Title	Description	Comments
<b>Trade Date</b>	Trading Date	The current trade date or the next business date is displayed if the final calculation of the risk has already run. It is displayed by DSS
<b>Clearing System</b>	The Clearing System the Clearing Member participates.	Selected from a list of values depending on the Clearing Systems that the Clearing Member participates.
<b>Clearing Member</b>	The Code and the name of the Clearing Member	Selected from list. Only the Clearing Member connected to DSS.
<b>Clearing Account</b>	Code and description of the Clearing Account	Selected from a list :Only Clearing Member's Clearing Accounts displayed.
<b>Trading Limit</b>	Credit Limit of Clearing Account is displayed	
<b>Guarantees</b>	Guarantees posted by the Clearing Member	
<b>Manage Trading Limits</b>		
<b>Trading Member</b>	Trading Member's Code in DSS	Selected from a list in which the TM code and the name is displayed. Only Trading Members related with the Clearing Member are displayed.
<b>Code</b>	Trading Member's Code in OASIS	Given by DSS
<b>Sub-Account</b>	Sub Account's Code	Given By DSS
<b>Current Trading</b>	The allocated credit limit from the	



<b>Limit</b>	Clearing Member to the Trading Member sent to the Trading System for the specific Clearing Sub Account.	
<b>Used Trading Limit</b>	The consumed credit limit in the Trading System for the Trading Member.	
<b>New Limit</b>	The new credit limit that the Clearing Member is wheeling to sent to the Trading System for the Trading Member.	
<b>Message Status</b>	The field is completed after credit limit being sent to the Trading System and after confirmation from this system. Value «succes» means that the change is confirmed and «reject» means that the Trading System has rejected the proposed change.	Given by DSS with the following values: <ul style="list-style-type: none"> <li>▶ Success</li> <li>▶ Reject</li> </ul> If the response is success then the current Trading Limit is taking the value of the new limit (New Limit)
<b>Status</b>	This field is filled with two values: "In Process" means that the DSS sends the new limit to the Trading System . "Confirmed" means that the Trading System received the credit limit and waits the confirmation or the rejection.	Given from DSS with the following values: <ul style="list-style-type: none"> <li>▶ In Process</li> <li>▶ Confirmed</li> </ul>
<b>Trading Member Name</b>	Trading Member's name	With the selection of the Trading Member the name is displayed.
<b>Sub-Account Description</b>	Description of the Clearing Sub Account	Given by DSS
<b>Allocated Trading Limit</b>	The allocated Trading Limit from the Clearing Member to the Trading Member.	

### 3.5.2 Screen Operation

In order the credit limits to be displayed the Clearing Member applies the following:

1. Selects the button « Query→ Enter » or (F7) and « Query→ Run » or (F8) in order to display the credit limits for all the Clearing Systems the Clearing Accounts and the Trading Members.
  - The Clearing Account is displayed. By selecting [Next Record] the next account is displayed for a specific Clearing System and by selecting [Previous Record] the previous account is displayed. The Clearing Member can monitor the consumed credit limit. If the Clearing Member wants to change the current credit limit of the Trading Member fills in the field «New Limit».
2. Selects the button «Save» or (F10).
3. The message «FRM-40400:Transaction completed» is displayed.
4. Selects with the mouse the button «OK».

5. After the confirmation the system sends the new limit to the Trading System. This action is monitored by the field «Status» when filled in with the value «In Process» and when the Trading System receives the Credit Limits the price «Confirmed». From the field «Message Status» the Clearing Member noticed about the change of the credit limit confirmed from the Trading System. If the change has been confirmed, the current credit limit changes according to the request of the Clearing Member.
6. Selects with the mouse the closing button in order to return to the initial DSS menu.

### 3.6 **SCREEN: [INFORMATIONAL MAIL FOR TRADING LIMITS]**

(Risk Management / Functions / Informational mail for Trading Limits)

This screen allows the Clearing Member to set one or more mail addresses where informational mail will be sent for all Clearing Systems in which the Clearing Member participates.

Regarding the Securities Market, informational mails will be sent stating the consumed trading limit per Clearing Sub-Account and Trading Member from 9:30 am on every business day and from then on the top of the hour and until the two-day risk is calculated. Mails will also be sent in the meantime, if the consumed trading limit exceeds 50%, 70% and 85%.

Regarding the Derivatives Market, informational mails will be sent stating the consumed trading limit per Clearing Sub-Account and Trading Member from 10:15 am on every business day and from then on the top of the hour and until the two-day risk is calculated. Mails will also be sent in the meantime, if the consumed trading limit exceeds 50%, 70% and 85%.

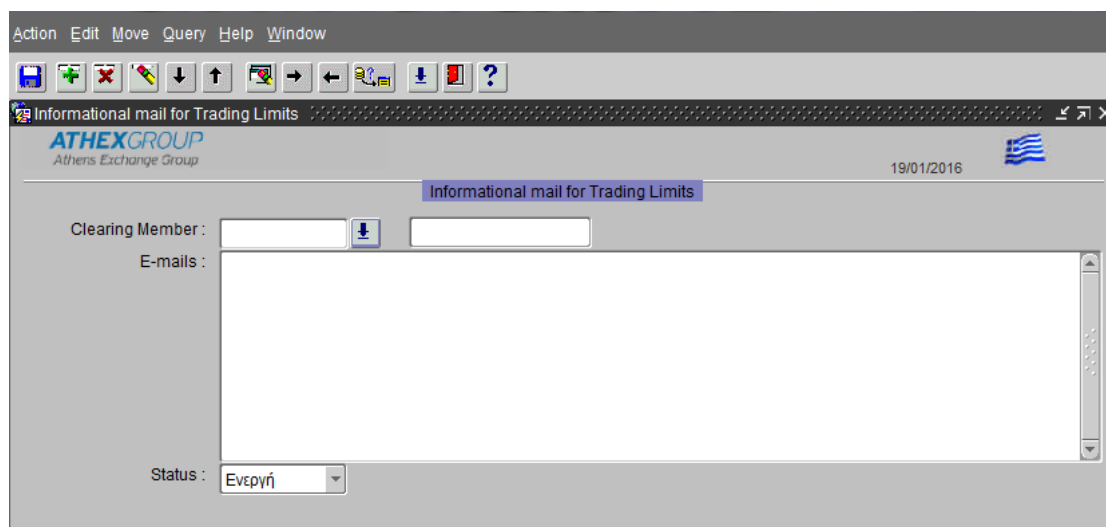
Informational mails will be sent if after the intraday risk assessment the Intraday Risk Change Recovery Limit for a Clearing Account becomes greater than zero (>0). Informational mails will also be sent during the session where the Intraday Risk Change Recovery Limit for a Clearing Account exceeds €0.5 million, €1.0 million, €1.5 million, €2.0 million and €2.5 million. When the Intraday Risk Change Recovery Limit for a Clearing Account is calculated over €3.0 million, all credit limits of the Trading Members connected to that Clearing Account will be automatically brought to zero.

A Clearing Member may deactivate the delivery of mails or modify a mail address.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 3.6.1 **Screen Description**

Enter the menu «Risk Management / Functions / C.M. Limits / **Informational mail for Trading Limits** ».The following screen is displayed:



*Screen 6. Informational mail for Trading Limits*

The fields of the screen are described below:

Title	Description	Comments
<b>Clearing Member</b>	Clearing Member Name and Code	Selected from a list. It is displayed only the Clearing Member connected to DSS.
<b>E_mails</b>	Clearing Members email addresses	Every email address divided each other with ";" character
<b>Status</b>	The field is filled with values accordingly to email sent	List of values: ▶ Active ▶ Inactive

### 3.6.2 Screen Operation

The Clearing Member in order to receive informational email for all Clearing Systems has to apply the following:

1. Fills in the field «Clearing Member» with its DSS Code.
2. Fills in the email addresses where the informational emails will be send. For more than one, the addresses have to be divided in between with the «;» character.
3. Selects the button «Save» or (F10).
4. The message «FRM-40400:Transaction completed» is displayed.
5. Selects with the mouse the button «OK».

The Clearing Member in order to inactivate the informational email process applies the following:

1. Selects the button « Query→ Enter » or (F7) and « Query→ Run » or (F8) in order to see all the declared addresses.
2. Selects «Inactive» to the field «Status»

3. Selects the button «Save» or (F10).
4. The message «FRM-40400:Transaction completed» is displayed.
5. Selects with the mouse the button «OK».

The Clearing Member in order to edit/add a new address applies the following:

1. Selects the button « Query→ Enter » or (F7) and « Query→ Run » or (F8) in order to see all the declared addresses
2. Proceeds to the correction or inserts a new address to the field «e\_mail»
3. Selects the button «Save» or (F10).
4. The message «FRM-40400:Transaction completed» is displayed.
5. Selects with the mouse the button «OK».

### 3.7 **SCREEN: [CASH COLLATERAL APPLICATIONS]**

(Risk Management / Functions / Cash Collateral Applications)

This screen allows the Clearing Member to send to ATHEXCLEAR through the System an online "Cash Collateral Application" and a "Cash Collateral Return Application" in relation to the Clearing Systems CATH (ATHEX Securities Market) and CDER (ATHEX Derivatives Market).

From the Cash Collateral Applications screen, the Clearing Member may:

- Post a **new Cash Collateral Application denominated in EUR** per Clearing Account and per Clearing System CATH or CDER in relation to margin calls and or credit limit increases;
- Post a **Collateral Return Application** from a specific Clearing Account and Clearing System CATH or CDER. The amount of cash return may differ from the original post. The collateral will be returned on the business day following the day of the application;
- Cancel a "New Cash Collateral Application" an a "Cash Collateral Return Application" provided that it has not been processed by ATHEXCLEAR;
- Search for all applications posted by the Clearing Member for that date, and check the status of the Applications.

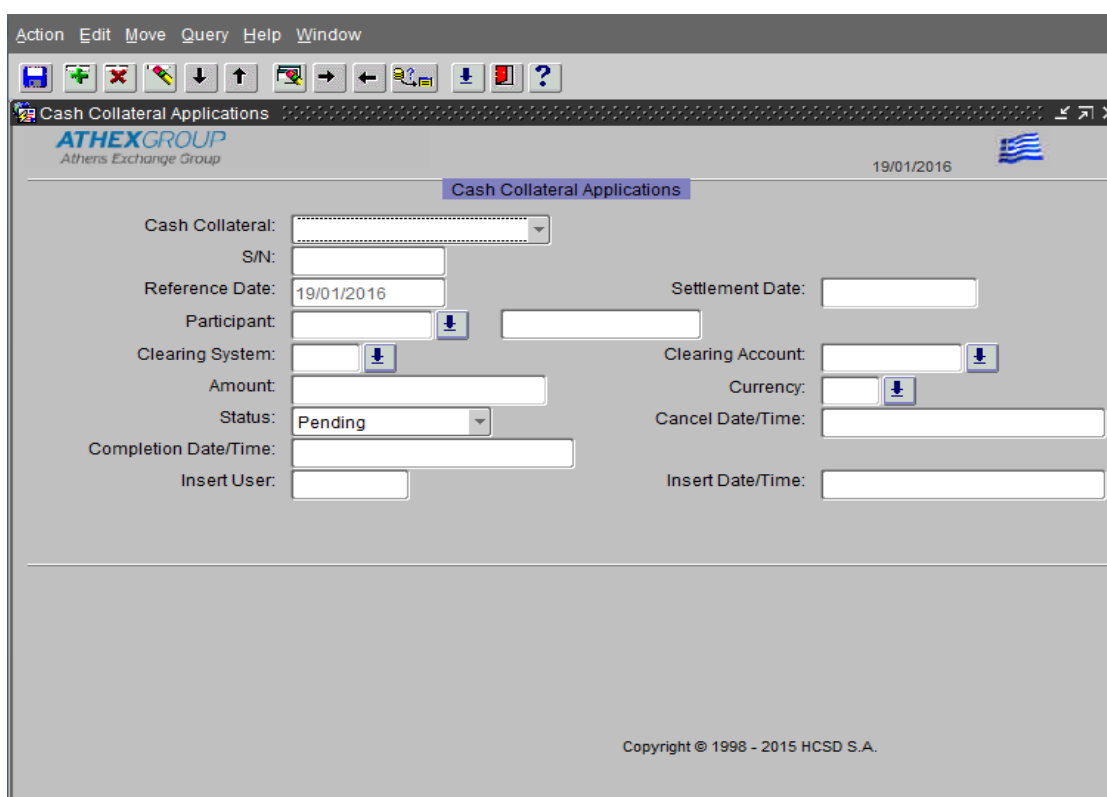
The Clearing Member may post new Applications from 09:00 am until 17:00 pm on any business day. In order for a New Cash Collateral Application to be completed, the required

amount must be available in the sub-account of the Clearing Member in Target2 during a Target2 settlement cycle.

ATHEXCLEAR will automatically cancel all New Applications for which the required amount was not available in the sub-account of the Clearing Member in Target2 past the expiry of the period during which structuring functions are allowed in the CS.

### 3.7.1 Screen Description

Enter the DSS menu « **Risk Management / Functions / Cash Collateral Applications** ». The following screen is displayed:



*Screen 7. Cash Collateral Applications*

The fields of the screen are described below:

Title	Description	Comments
<b>Cash Collateral</b>	Application Type	Selected from the following list: <ul style="list-style-type: none"> <li>▶ NEW (for margin cover or increase of credit limit.</li> <li>▶ RETURN (guarantee return)</li> </ul>
<b>S/N</b>	Serial Number	Given by DSS with the transaction registration
<b>Reference Date</b>	Current business date	Is displayed from the system
<b>Settlement Date</b>	Application Settlement Date	Is displayed from the system

<b>Participant</b>	Clearing Member's Code	The description of the Clearing Member is displayed at the right frame of this field
<b>Clearing System</b>	The Clearing System the Clearing Member participates.	Selected from the following list: <ul style="list-style-type: none"> <li>▶ CATH (Securities Market ATHEX)</li> <li>▶ CDER (Derivatives Market ATHEX)</li> </ul>
<b>Clearing Account</b>	Clearing Account Code	Selected from a list and all the Clearing Accounts of the Clearing Member are displayed.
<b>Amount</b>	Cash Amount deposited by the Clearing Member in order to cover margin requirements or increase its credit limit.  In case of return application this field displays the cash amount to be returned to the Clearing Member.	
<b>Currency</b>	The currency of the guaranty	
<b>Status</b>	Application Status. Selected from the following list: <ul style="list-style-type: none"> <li>• Cancelled</li> <li>• Completed</li> <li>• Pending</li> <li>• Rejected</li> </ul>	Describes the application status and more specifically:  <b>Cancelled</b> (When the cancellation applied by the Clearing Member and is not yet settled)  <b>Completed</b> (the application is settled)  <b>Pending</b> (no settlement procedure is yet executed by ATHEXCLEAR)  <b>Rejected</b> (Rejected/Cancelled by ATHEXCLEAR)
<b>Cancel Date/Time</b>	Date and Time of the cancellation	
<b>Completion Date/Time</b>	Date and Time of application's settlement	
<b>Insert User</b>	The user that inserted the application	
<b>Insert Date/Time</b>	Date and Time of the application's insertion	

### 3.7.2 Screen Operation

The Clearing Member in order to register a new application "NEW" applies the following actions:

1. Fills in the fields «Cash Collateral», «Participant», «Clearing System», «Clearing Account», «Amount» and «Currency».
2. Selects the button «Save» or (F10).

- The message «You are about to **DEPOSIT** the amount of xxx,xx EUR. Would you like to continue?» [YES] [NO] is displayed.
- 3. Selects with the mouse the button [NO] and edits the mount or selects the button [YES].
  - The message «FRM-40400:Transaction completed» is displayed.
- 4. Selects with the mouse the button «OK».
- 5. Selects with the mouse the closing button in order to return to the initial DSS menu

The Clearing Member in order to register a new “RETURN” application applies the following:

1. Fills in the fields «Cash Collateral», «Participant», «Clearing System», «Clearing Account», «Amount» and «Currency».
2. Selects the button «Save» or (F10).
  - The message «You are about to **WITHDRAW** the amount of xxx,xx EUR. Would you like to continue?» [YES] [NO] is displayed.
3. Selects with the mouse the button [NO] and edits the amount or selects the button [YES].
  - The message «FRM-40400:Transaction completed» is displayed.
4. Selects with the mouse the button «OK».
5. Selects with the mouse the closing button in order to return to the initial DSS menu.

The Clearing Member in order to view the applications applies the following:

1. Selects the buttons «Query» (F7), fills in mandatory the field «Reference Date» or all the data needed to perform query and then selects «Query→ Run» or (F8).
2. Applications are displayed.
3. Selects with the mouse the closing button in order to return to the initial DSS menu.

The Clearing Member in order to cancel an application applies the following:

1. Selects the button « Query→ Enter » or (F7), fills in mandatory the fields «S/N» and «Reference Date» or / and all data needed to perform Query and then « Query→ Run » or (F8).
2. Applications are displayed. For the cancelation of an application, selects the value «Cancelled» from the list of the field «Status».
3. Selects the button «Save» or (F10).
  - The message «You are about to cancel / reject Cash Collateral Application (S/N=XXX).Would you like to continue?» [YES] [NO]» is displayed.
  - If the CM disagrees, then selects with the mouse the button [NO].
  - If the CM agrees, selects with the mouse the button [YES].
4. The message «FRM-40400:Transaction completed» is displayed.
5. Selects with the mouse the button «OK».
6. Selects with the mouse the closing button in order to return to the initial DSS menu.

## 4 PRINTOUTS

### 4.1 PRINTOUT: [RISK AND COLLATERAL MONITORING]

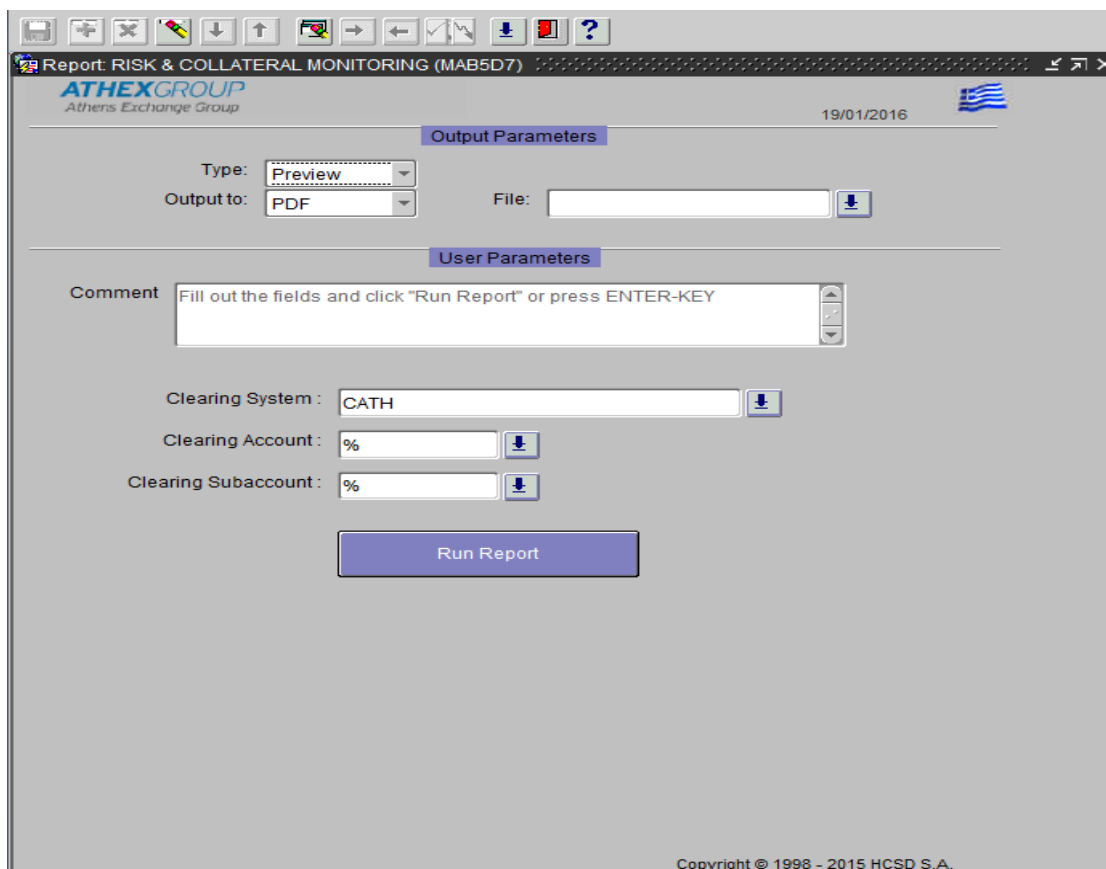
(Risk Management / Reports/ Risk And Collateral Monitoring)

This printout allows the Clearing Members of the Securities Market to print their collaterals and the two-day risk per Clearing Account and Clearing Sub-Account. It is noted that the aggregate risk per sub-account is not necessarily equivalent to the risk of the corresponding clearing account.

This screen is also used by Xnet XSettle ParticipantsMembers (CNET Clearing System).

#### 4.1.1 Screen Description

Enter the DSS menu «Risk Management / Reports/ **Risk And Collateral Monitoring**». The following screen is displayed:



*Printout 1. Risk And Collateral Monitoring*



The fields of the screen are described below:

Title	Description	Comments
<b>Output Parameters</b>		
<b>Type</b>	Where and how the report is displayed.	Selected from the following list: « <b>Preview</b> » / « <b>File</b> » - on screen display Field's first choice is «Preview»
<b>Output to</b>	Where and how the report is displayed	Selected from the following list: <ul style="list-style-type: none"> <li>▪ «PDF»</li> <li>▪ «HTML»</li> <li>▪ «RTF»</li> <li>▪ «DELIMITED»</li> </ul> Field's first choice is «PDF»
<b>File</b>	Filename and path where data is saved instead of a printout.	
<b>User Parameters</b>		
<b>Comment</b>		Given by DSS.
<b>Clearing System</b>	The clearing system where the clearing member participates.	Selected from a list of values or %.
<b>Clearing Account</b>	Clearing Account's code	Selected from a list of values or %. Only Clearing Member's Clearing Account are displayed
<b>Clearing Subaccount</b>	Clearing Sub Account's code	Selected from a list of values or %. Only Clearing Member's Clearing Sub Account are displayed

#### 4.1.2 Printout Operation

The Clearing Member applies the following:

1. Fills in the fields «Clearing System», «Clearing Account» and «**Clearing Subaccount**».
2. Selects with the mouse the button **[Run Report]** .
  - A printout window displayed contains data about the risk and the available guarantees.
3. Selects the print button in order to print or the buttons **[Next Page]**, **[Previous Page]** in order to display the data in the screen.
4. The data concerning the total two day risk and the available guarantees of the Clearing Accounts are displayed or printed. It is noticed that the total risk of the Sub Accounts is not mandatory equal with the total risk of the respective Clearing Account.
5. Selects with mouse the button **[Close Previewer]** in order to return to the initial DSS menu.

## 4.2 PRINTOUT: [CLEARING MEMBERS LIMITS]

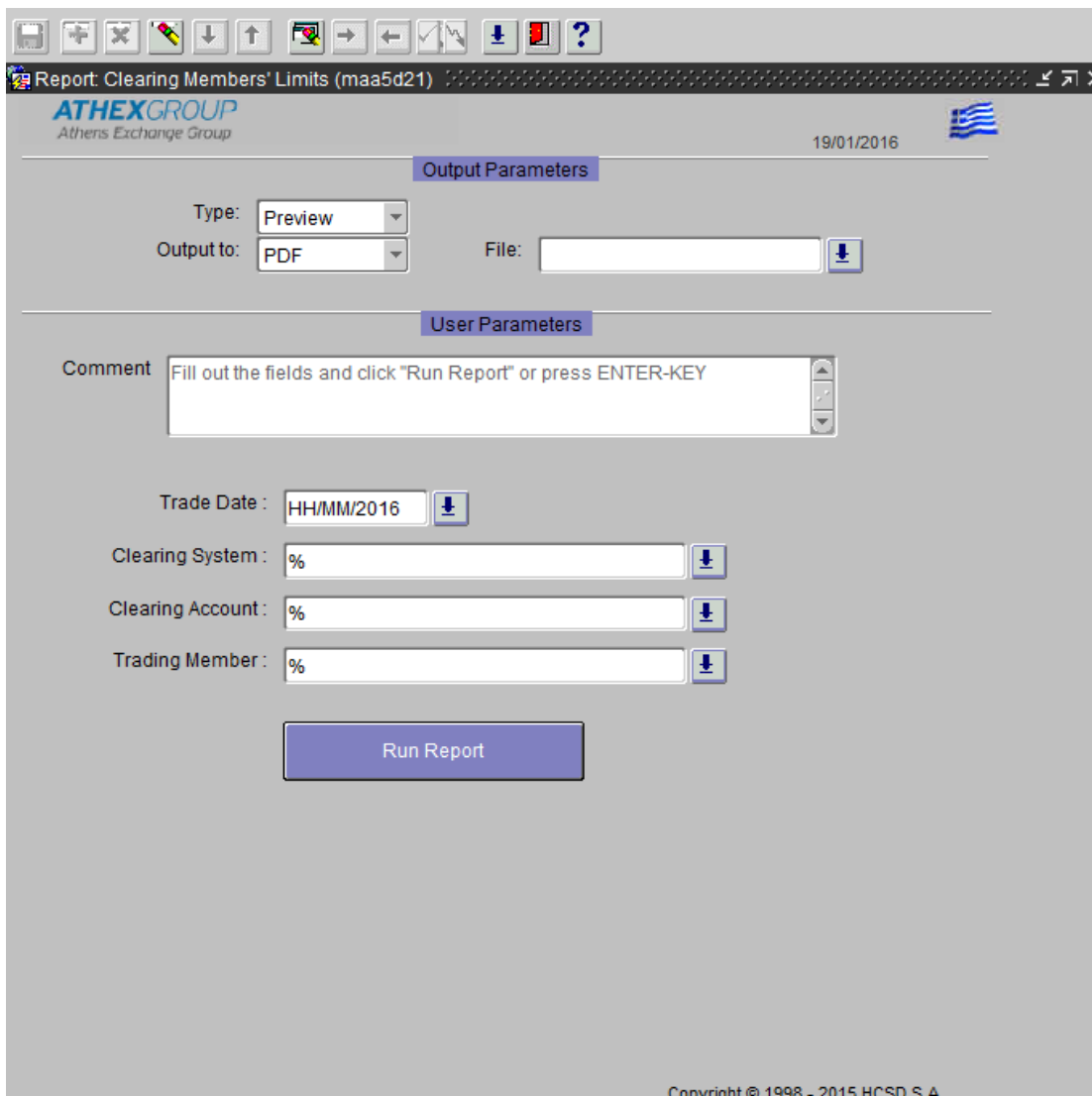
(Risk Management / Reports / Clearing Members Limits)

This screen is used by the Clearing Members so as to print the limits allocated to the Trading Members per Clearing System and Clearing Account.

This screen is also used by Xnet XSettle Members (CNET Clearing System).

### 4.2.1 Printout Description

Enter the DSS menu «Risk Management / Reports / **Clearing Members Limits**». The following screen is displayed:



Report: Clearing Members' Limits (maa5d21)


ATHEXGROUP  
Athens Exchange Group

19/01/2016

**Output Parameters**


Type:


Output to:


File:  


**User Parameters**

Comment:

Trade Date:  

Clearing System:  

Clearing Account:  

Trading Member:  

**Run Report**

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*Printout 9. Clearing Members Limits*

The fields of the screen are described below:

Title	Description	Comments
<b>Output Parameters</b>		
<b>Type</b>	Where and how the reports are displayed	Selected from the following list: « <b>Preview</b> » or « <b>Screen</b> » - on screen display « <b>Printer</b> » - printouts «Preview» is field's first choice
<b>Output to</b>	Where and how the reports are displayed	Selected from the following list: <ul style="list-style-type: none"> <li>▪ «PDF»</li> <li>▪ «HTML»</li> <li>▪ «RTF»</li> <li>▪ «DELIMITED»</li> </ul> Field's first choice is «PDF»
<b>File</b>	Filename and path where data is saved instead of a printout.	
<b>User Parameters</b>		
<b>Comment</b>		Given by DSS.
<b>Trade Date</b>	Trade Date	Current Trade Date or next trading date when the risk calculation performed the next business date. Given by DSS.
<b>Clearing System</b>	The clearing system where the clearing member participates.	Selected from a list of values or %.
<b>Clearing Account</b>	Clearing Account's code	Selected from a list of values or %. Only Clearing Member's Clearing Account are displayed
<b>Trading Member</b>	Trading Member's DSS Code	Selected from a list. Only Trading Members related with the Clearing Member are displayed.

#### 4.2.1 Printout Operation

The Clearing Member applies the following:

1. Fills in the preferred fields.
2. Selects with the mouse the button **[Run Report]**.
  - A printout window with data about the Clearing Member limits is displayed.
3. Selects the print button in order to print or the buttons **[Next Page]**, **[Previous Page]** in order to display the data in the screen.
  - The limits are printed or displayed in the screen.
4. Selects with mouse the button **[Close Previewer]** in order to return to the initial DSS menu.

### 4.3 PRINTOUT: [TRADING MEMBERS LIMITS]

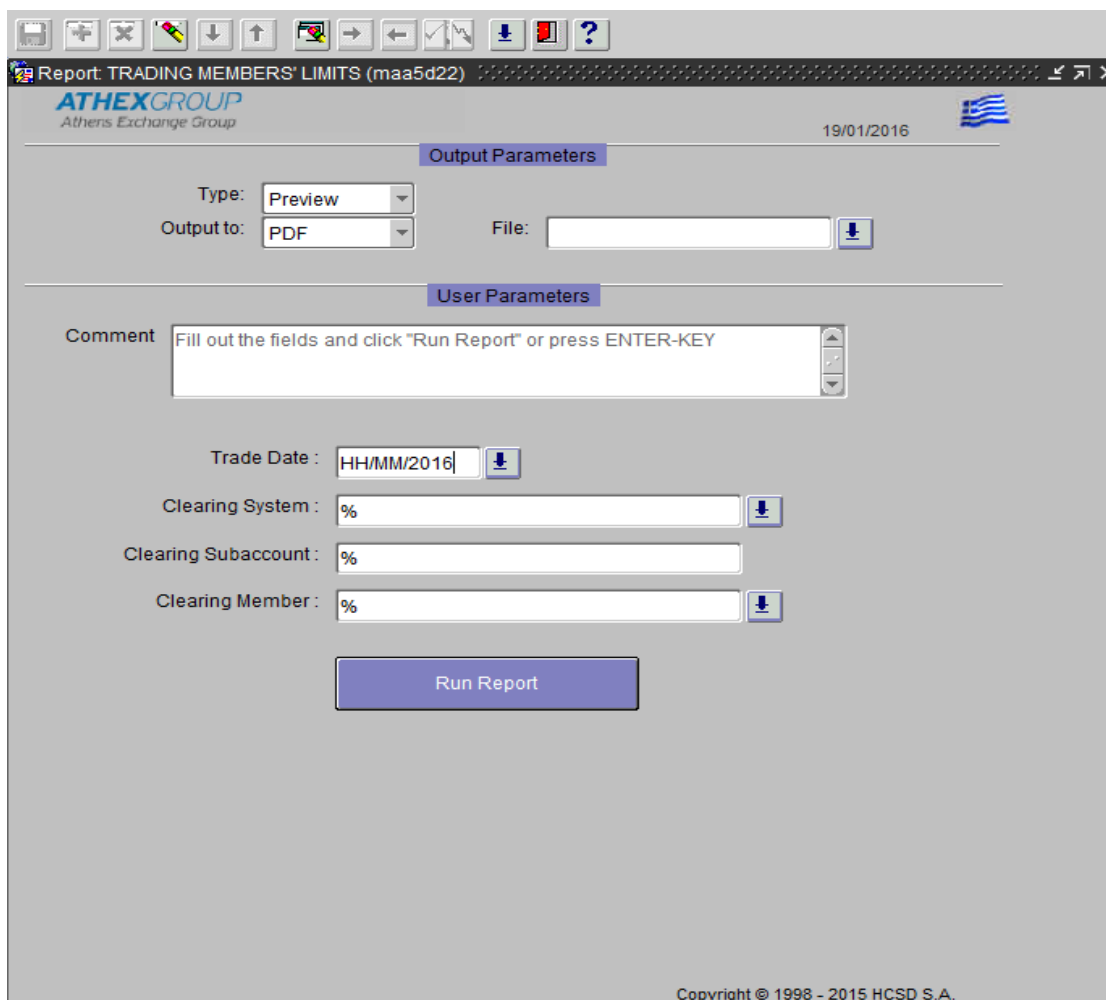
(Risk Management / Reports / Trading Members Limits)

This screen is used by the Trading Members so as to print the limits allocated to them by the Clearing Member(s) per Clearing System and Clearing Account.

This screen is also used by Xnet XSettle Members (CNET Clearing System).

#### 4.3.1 Screen Description

Enter the DSS menu. «Risk Management / Reports / **Trading Members Limits**». The following screen is displayed:



*Printout 3. Trading Members Limits*

The fields of the screen are described below:

Title	Description	Comments
Output Parameters		

Title	Description	Comments
<b>Type</b>	Where and how the reports are displayed	Selected from the following list: « <b>Preview</b> » or « <b>Screen</b> » - on screen display « <b>Printer</b> » - printouts «Preview» is field's first choice
<b>Output to</b>	Where and how the reports are displayed	Selected from the following list: <ul style="list-style-type: none"> <li>▪ «PDF»</li> <li>▪ «HTML»</li> <li>▪ «RTF»</li> <li>▪ «DELIMITED»</li> </ul> Field's first choice is «PDF»
<b>File</b>	Filename and path where data is saved instead of a printout.	
<b>User Parameters</b>		
<b>Comment</b>		Given by DSS.
<b>Trade Date</b>	Trade Date	Current Trade Date
<b>Clearing System</b>	The clearing system where the clearing member participates.	Selected from a list of values or %.
<b>Clearing Subaccount</b>	Clearing Sub Account's code	Selected from a list of values or %. Only Clearing Member's Clearing Sub Account are displayed
<b>Clearing Member</b>	The Clearing Member that allocates the credit	Selected from a list of values or %.

#### 4.3.2 Printout Operation

The Clearing Member or the Trading Member applies the following:

1. Fills in the preferred fields.
2. Selects with the mouse the button **[Run Report]**.
  - A printout window contains data about the trading member limits is displayed.
3. Selects the print button in order to print or the buttons **[Next Page]**, **[Previous Page]** in order to display the limits data in the screen.
  - The limits are printed or displayed in the screen.
4. Selects with mouse the button **[Close Previewer]** in order to return to the initial DSS menu.

## 4.4 PRINTOUT: [CONSUMED TRADING MEMBERS LIMITS]

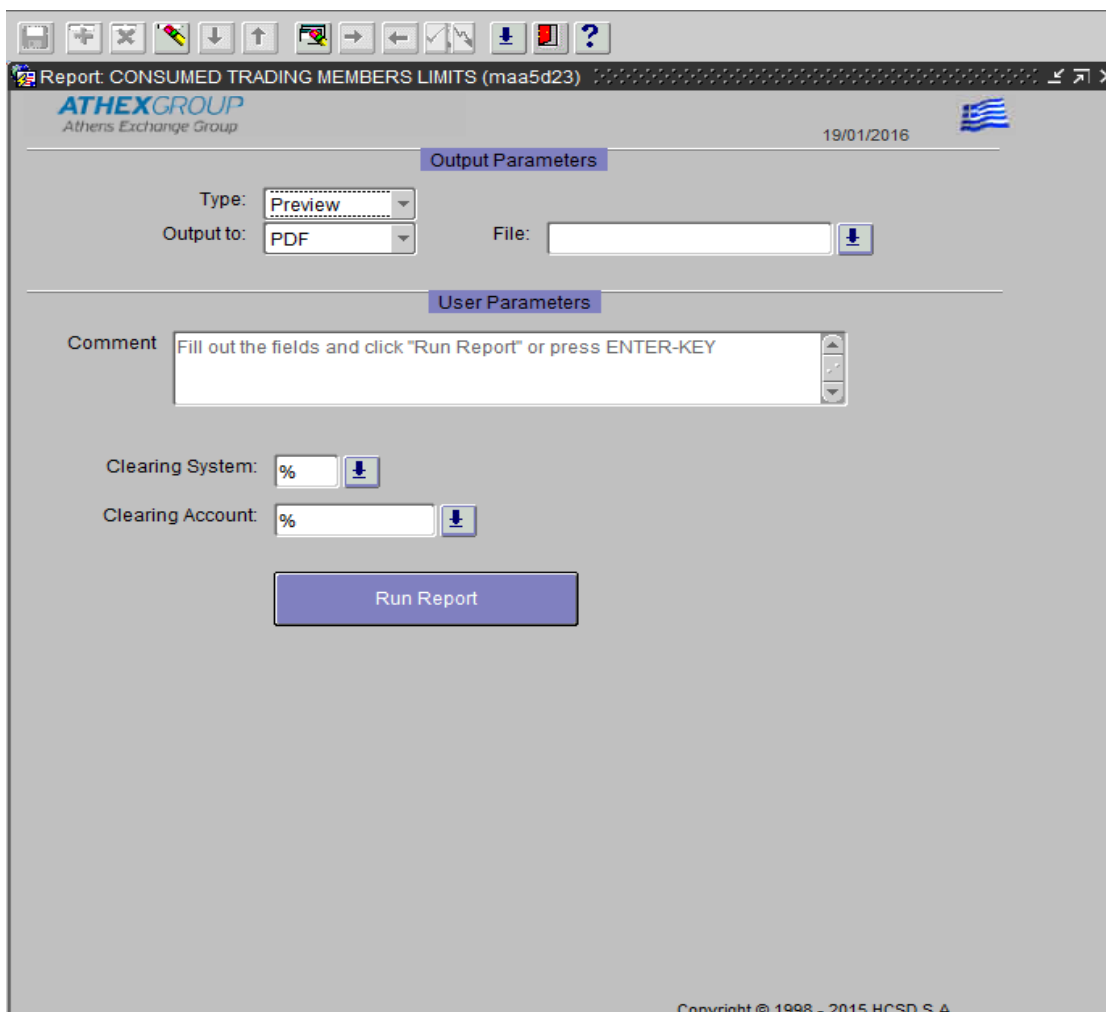
(Risk Management / Reports / Consumed Trading Members Limits)

This screen is used by the Clearing Members so as to print the credit limits consumed by the Trading Members during the day on the trading system, per Clearing System and Clearing Account.

This screen is also used by Xnet XSettle Members (CNET Clearing System).

### 4.4.1 Screen Description

Enter the DSS menu «Risk Management / Reports / **Consumed Trading Members Limits**». The following screen is displayed:



Report: CONSUMED TRADING MEMBERS LIMITS (maa5d23)


ATHEXGROUP  
Athens Exchange Group

19/01/2016

**Output Parameters**


Type:


Output to:

File:  

**User Parameters**

Comment:

Clearing System:  

Clearing Account:  

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*Printout 4. Consumed Trading Members Limits*

The fields of the screen are described below:

Title	Description	Comments
<b>Output Parameters</b>		
<b>Type</b>	Where and how the reports are displayed	Selected from the following list: « <b>Preview</b> » or « <b>Screen</b> » - on screen display « <b>Printer</b> » - printouts «Preview» is field's first choice
<b>Output to</b>	Where and how the reports are displayed	Selected from the following list: <ul style="list-style-type: none"> <li>▪ «PDF»</li> <li>▪ «HTML»</li> <li>▪ «RTF»</li> <li>▪ «DELIMITED»</li> </ul> Field's first choice is «PDF»
<b>File</b>	Filename and path where data is saved instead of a printout.	
<b>User Parameters</b>		
<b>Comment</b>		Given by DSS.
<b>Clearing System</b>	The clearing system where the clearing member participates.	Selected from a list of values or %.
<b>Clearing Account</b>	Clearing Account's code and description	Selected from a list of values or %. Only Clearing Member's Clearing Account are displayed.

#### 4.4.2 Printout Operation

The Clearing Member applies the following:

1. Fills in the fields «Clearing System», «Clearing Account with the preferred data in order to print the consumed credit limits in the trading system per Clearing System and Clearing Account.
2. Selects with the mouse the button **[Run Report]**.
  - A printout window, that contains data about the credit limits is displayed.
3. Selects the print button in order to print or the buttons **[Next Page]**, **[Previous Page]** in order to display the data in the screen.
4. The credit limits are printed or displayed in the screen.
5. Selects with mouse the button **[Close Previewer]** in order to return to the initial DSS menu.

## 4.5 PRINTOUT: [RISK ASSESMENT]

(Risk Management / Reports / Risk Assessment)

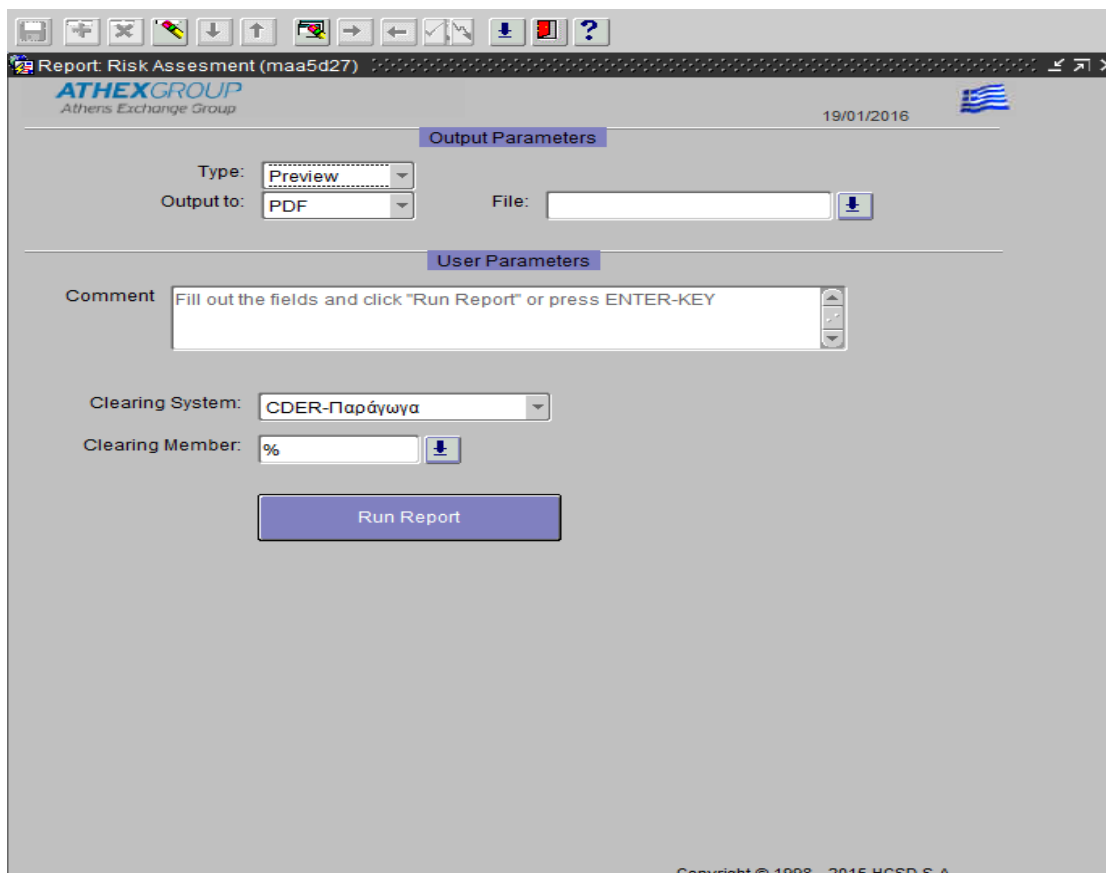
This screen is used by the Clearing Members of the Derivatives Market so as to print the daily changes to the Margin, to the Collaterals provided to ATHEXCLEAR and to the Credit Limit per Clearing System and Clearing Account.

This screen is used at day end to notify the Clearing Member of the final risk assessment and any new Margin requirements in relation to a Clearing Account.

This printout also displays the Credit Limit allocated by the Clearing Member to the Trading Members per Clearing System and Clearing Account.

### 4.5.1 Printout Description

Enter the DSS menu «Risk Management / Reports / **Risk Assessment**». The following screen is displayed:



*Printout 5. Risk Assessment*



The fields of the screen are described below:

Title	Description	Comments
<b>Output Parameters</b>		
<b>Type</b>	Where and how the reports are displayed	Selected from the following list: « <b>Preview</b> » or « <b>Screen</b> » - on screen display « <b>Printer</b> » - printouts «Preview» is field's first choice
<b>Output to</b>	Where and how the reports are displayed	Selected from the following list: <ul style="list-style-type: none"> <li>▪ «PDF»</li> <li>▪ «HTML»</li> <li>▪ «RTF»</li> <li>▪ «DELIMITED»</li> </ul> Field's first choice is «PDF»
<b>File</b>	Filename and path where data is saved instead of a printout.	
<b>User Parameters</b>		
<b>Comment</b>		Given by DSS.
<b>Clearing System</b>	The clearing system where the clearing member participates.	Selected from a list of values or %.
<b>Clearing Member</b>	The Clearing Member	Selected from a list of values or %.

#### 4.5.2 Printout Operation

The Clearing Member applies the following:

1. Fills in the fields «Clearing System» and «Clearing Member».
2. Selects with the mouse the button **[Run Report]**.
  - A printout window that contains data with the intraday risk calculations about margin, collateral, credit limit per Clearing Account is displayed. At the end of the day the final data that mentioned above is displayed.
3. Selects the print button in order to print or the buttons **[Next Page]**, **[Previous Page]** in order to display the data in the screen.
  - The credit limits per Clearing System are displayed.
4. Selects with mouse the button **[Close Previewer]** in order to return TO the initial DSS menu.

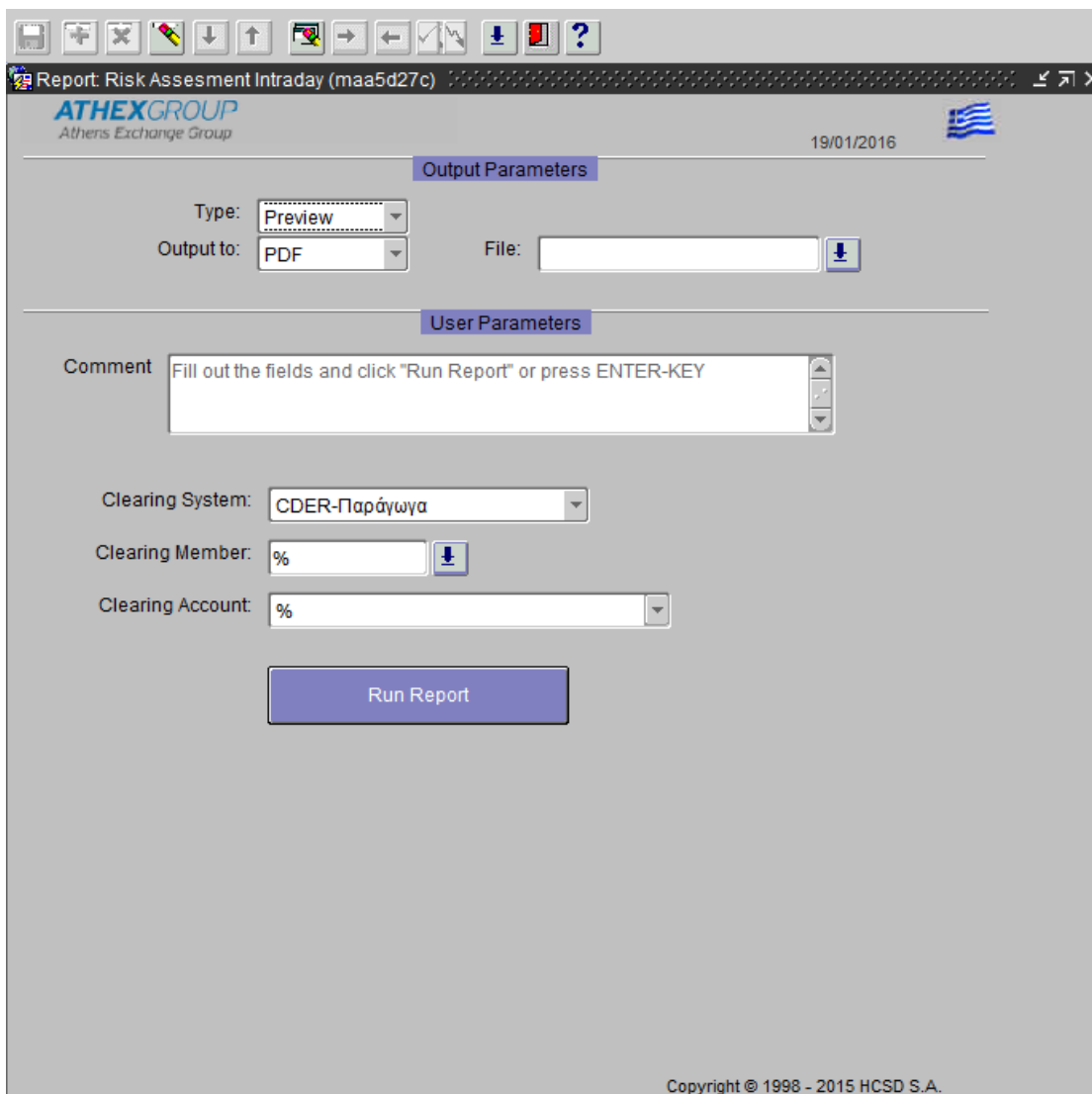
## 4.6 PRINTOUT: [RISK ASSESMENT INTRADAY]

(Risk Management / Reports / Risk Assessment Intraday)

This screen is used by the Clearing Members of the Derivatives Market so as to print the Intraday Risk Change for each Clearing Account; if it is greater than the Intraday Risk Change determined by ATHEXCLEAR (€3,000,000.00), all Credit Limits of the Trading Members connected to that Clearing Account will be automatically zero valued.

### 4.6.1 Printout Description

Enter the DSS menu «Risk Management / Reports / **Risk Assesment Intraday**».The following screen is displayed:



Report: Risk Assesment Intraday (maa5d27c)


ATHEXGROUP  
Athens Exchange Group

19/01/2016

**Output Parameters**

Type:


Output to:

File:  

**User Parameters**

Comment:

Clearing System:

Clearing Member:  

Clearing Account:

**Run Report**

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*Printout 6. Risk Assessment Intraday*

The fields of the screen are described below:

Title	Description	Comments
<b>Output Parameters</b>		
<b>Type</b>	Where and how the reports are displayed	Selected from the following list: « <b>Preview</b> » or « <b>Screen</b> » - on screen display « <b>Printer</b> » - printouts «Preview» is field's first choice
<b>Output to</b>	Where and how the reports are displayed	Selected from the following list: <ul style="list-style-type: none"> <li>▪ «PDF»</li> <li>▪ «HTML»</li> <li>▪ «RTF»</li> <li>▪ «DELIMITED»</li> </ul> Field's first choice is «PDF»
<b>File</b>	Filename and path where data is saved instead of a printout.	
<b>User Parameters</b>		
<b>Comment</b>		Given by DSS.
<b>Clearing System</b>	The clearing system where the clearing member participates.	Selected from a list of values or %.
<b>Clearing Member</b>	Clearing Member	Selected from a list of values or %.
<b>Clearing Account</b>	Clearing Account's code	Selected from a list of values or %. Only Clearing Member's Clearing Account are displayed

#### 4.6.2 Printout Operation

The Clearing Member applies the following:

1. Fills in the fields «Clearing System», «Clearing Account» and «Clearing Member».
2. Selects with the mouse the button **[Run Report]**.
  - A window with the the Intraday Risk Change determined by ATHEXCLEAR for every Clearing Account is displayed, in order to automatically be zero valued all Credit Limits of the Trading Members connected to that Clearing Account if the Intraday Risk Change is greater than (€3,000,000.00).
3. Selects the print button in order to print or the buttons **[Next Page]**, **[Previous Page]** in order to display the data in the screen.
  - The Credit limits are printed or displayed in the screen per Clearing System.
4. Selects with mouse the button **[Close Previewer]** in order to return to the initial DSS menu.

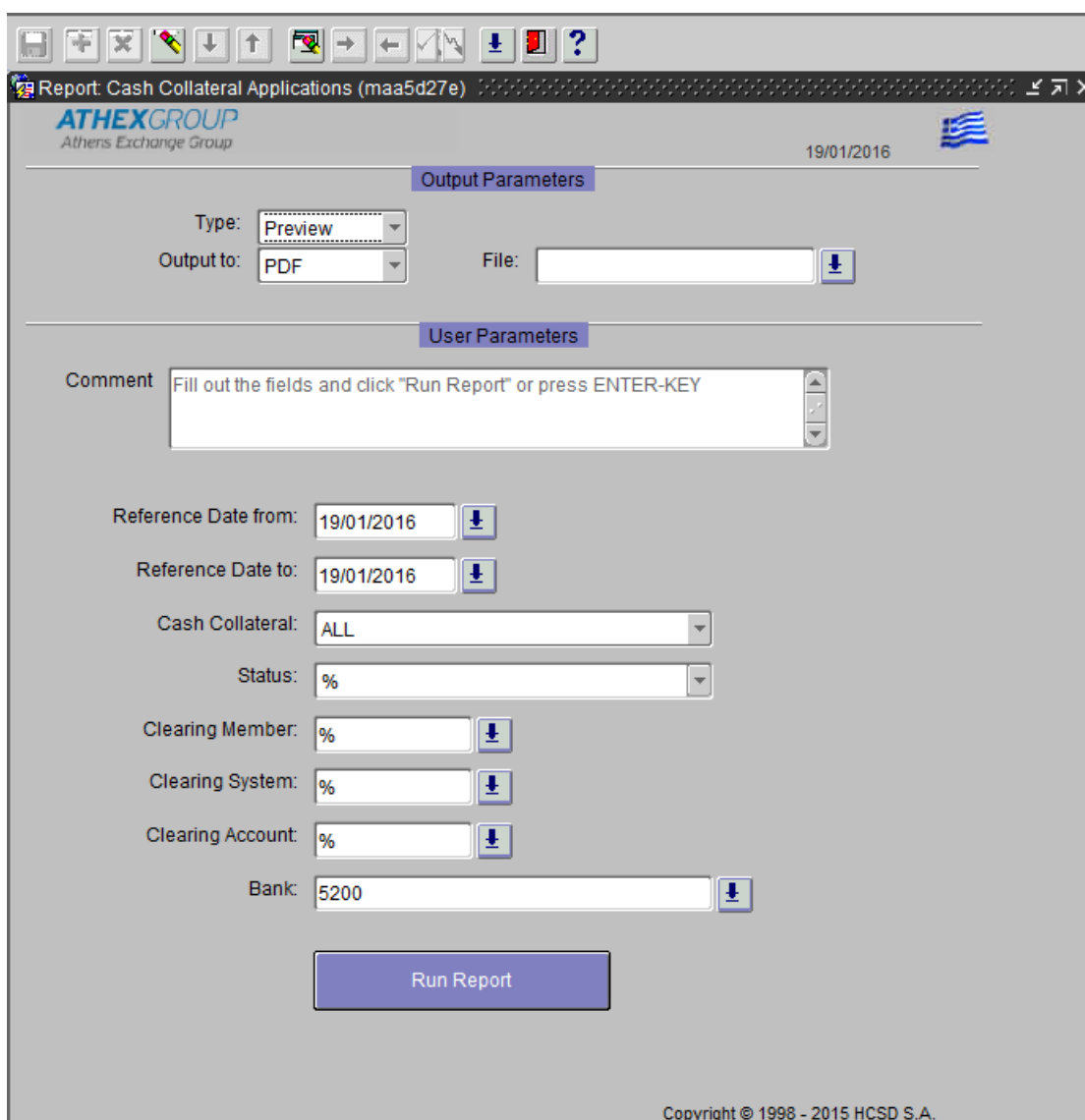
## 4.7 PRINTOUT: [CASH COLLATERAL APPLICATIONS]

(Risk Management / Reports / Cash Collateral Applications)

This screen is used by the Clearing Members so as to print posted orders for a specific date

### 4.7.1 Printout Description

Enter the DSS menu «Risk Management / Reports / **Cash Collateral Applications**».The following screen is displayed:



Report: Cash Collateral Applications (maa5d27e)

ATHEXGROUP  
Athens Exchange Group

19/01/2016

**Output Parameters**

Type:

Output to:

File:

**User Parameters**

Comment:

Reference Date from:

Reference Date to:

Cash Collateral:

Status:

Clearing Member:

Clearing System:

Clearing Account:

Bank:

**Run Report**

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*Printout 7. Cash Collateral Applications*

The fields of the screen are described below:

Title	Description	Comments
Output Parameters		

Title	Description	Comments
<b>Type</b>	Where and how the reports are displayed	Selected from the following list: « <b>Preview</b> » or « <b>Screen</b> » - on screen display « <b>Printer</b> » - printouts «Preview» is field's first choice
<b>Output to</b>	Where and how the reports are displayed	Selected from the following list: <ul style="list-style-type: none"> <li>▪ «PDF»</li> <li>▪ «HTML»</li> <li>▪ «RTF»</li> <li>▪ «DELIMITED»</li> </ul> Field's first choice is «PDF»
<b>File</b>	Filename and path where data is saved instead of a printout.	
<b>User Parameters</b>		
<b>Comment</b>		Given by DSS.
<b>Reference Date from</b>	The initial date of the preferred applications.	DD/MM/YYYY
<b>Reference Date to</b>	The final date of the preferred applications.	DD/MM/YYY
<b>Cash Collateral</b>	Application's type	Selected from the following list: <ul style="list-style-type: none"> <li>▶ NEW (for covering margin requirements or increase credit limits).</li> <li>▶ RETURN (collateral return)</li> <li>▶ ALL</li> </ul>
<b>Status</b>	Application's status. Selected from the following list: <ul style="list-style-type: none"> <li>• Cancelled</li> <li>• Completed</li> <li>• Pending</li> <li>• Rejected</li> </ul>	Describes the application's status and more specifically: <b>Cancelled</b> (when the Clearing Member requires the cancelation and the application has not settled yet) <b>Completed</b> (Settled) <b>Pending</b> (The application is required but ATHEXCLEAR has not run yet the settlement procedure) <b>Rejected</b> (is rejected / canceled by ATHEXCLEAR)
<b>Clearing Member</b>	Clearing Member's Code	
<b>Clearing System</b>	The clearing system where the clearing member participates..	Selected from the following list s: <ul style="list-style-type: none"> <li>▶ CATH (Securities ATHEX Market )</li> <li>▶ CDER (Derivatives ATHEX Market)</li> </ul>
<b>Clearing Account</b>	Clearing Account's code	Selected from a list of values or %. Only Clearing Member's Clearing Account are displayed
<b>Bank</b>	5200-Target2	

#### 4.7.2 Printout Operation

The Clearing Member applies the following:

1. Fills in the fields «Reference Date from», «Reference Date to».
2. Fills in the fields «Cash Collateral», «Status», «Clearing System» and «Clearing Account» (optional).
3. Fills in the fields of the unit «Output Parameters» (optional).
4. Selects with the mouse the button **[Run Report]**.
  - A printout window contains detailed data about the applications is displayed.
5. Selects the print button in order to print or the buttons **[Next Page]**, **[Previous Page]** in order to display the data in the screen.
6. Selects with mouse the button **[Close Previewer]** in order to return to the initial DSS menu.