

# CLEARING RULES OF NASDAQ DERIVATIVES MARKETS

## PARAMETER VALUE LIST

### 1. STOCK AND STOCK INDEX PRODUCTS OMS II

#### Options valuation

Adjustment for erosion of time value	1 day
Risk-free interest rate, Swedish shares	2,50 %
Risk-free interest rate, Finnish shares	2,75 %
Risk-free interest rate, Danish shares	2,75 %
Risk-free interest rate, Norwegian shares	3,50 %
Highest value held in relation to written, stock products	90 %
Highest value held in relation to written, stock index products	95 %
Lowest value written	0,01
Erosion held	YES
Adjustment for negative time value	YES
Simulated increased/reduced standard deviation	10 %

#### Futures valuation

	Index	Stock
Adjustment of bought futures	0,995	0,98
Adjustment of sold futures	1,005	1,02

#### Additional collateral at exercise/closing/delivery (options and futures)\*

Cash settlement amount (C) stock products	-
Cash settlement amount (C) stock index products	C
Margin collateral demand at delivery (D) other stock products	D

\*) Nasdaq reserves the right to immediately apply additional collateral for daily cash settlements on stock and stock index products. Additional collateral does not apply for binary options

#### Calculation of covariance, OMS II

Size of window applied to different underlyings

Group	Group contents window	Size of
SE_INDEX	OMXS30	20%
SE_INDEX	OMXESG	20%

**Current OMS II Parameters are found on the Risk management [website](#).**

Nasdaq reserves the right to immediately apply additional collateral for daily cash settlements on fixed income products.

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## 2. FIXED INCOME PRODUCTS CFM

**Current CFM Parameters are found on the Risk management [website](#).**

Nasdaq reserves the right to immediately apply additional collateral for daily cash settlements on fixed income products.

### **Calculations of covariance, CFM**

#### **Total size of window for uncorrelated curves**

PC1 = 9, PC2 = 5, PC3 = 5

#### **Size of window applied to different yield curves**

Group	Yield curves	Size of window
1	NBHO_SEK, SCBC_SEK, SHYP_SEK, SWHO_SEK, LFH_SEK, TREASURY_SEK	PC1 = 5
		PC2 = 5
		PC3 = 3
2	FRA_SEK, SWAP_SEK	PC1 = 1
		PC2 = 1
		PC3 = 1
3	3NFRA_NOK, 6NFRA_NOK	PC1 = 1
		PC2 = 1
		PC3 = 1
4	GOV_BOND_SEK, GROUP 2	PC1 = 3
		PC2 = 3
		PC3 = 3
5	NB_BOND_SEK, SPA_BOND_SEK, ST_BOND_SEK	PC1 = 3
		PC2 = 3
		PC3 = 3
6	GROUP 4, GROUP 5, SB_BOND_SEK, RIBA_SEK	PC1 = 5
		PC2 = 5
		PC3 = 3