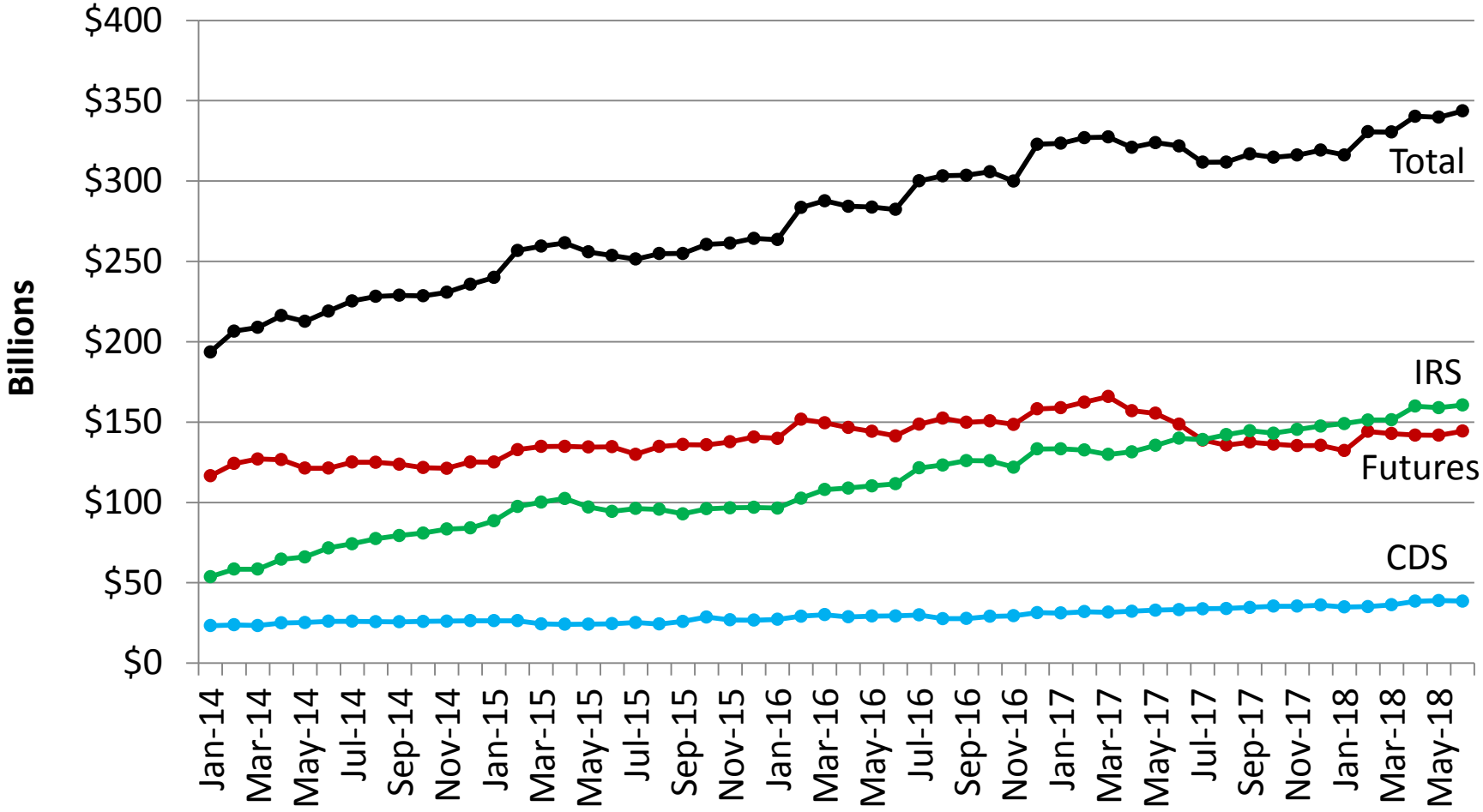
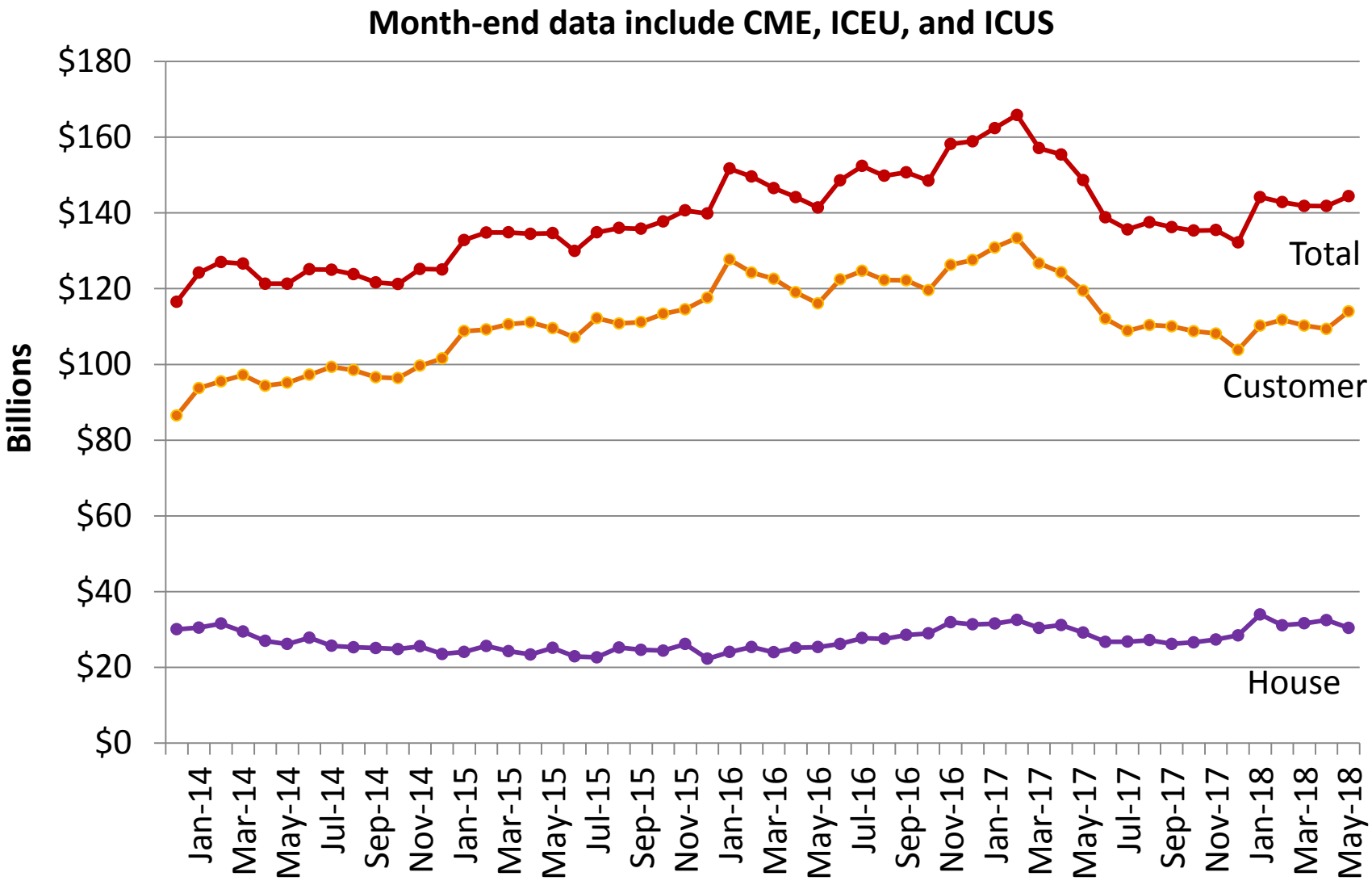
Initial Margin Requirements*

Futures data include CME, ICEU, & ICUS. IRS data include CME & LCH Ltd. CDS data include CME, ICC, ICEU, & LCH SA. All data are month-end.



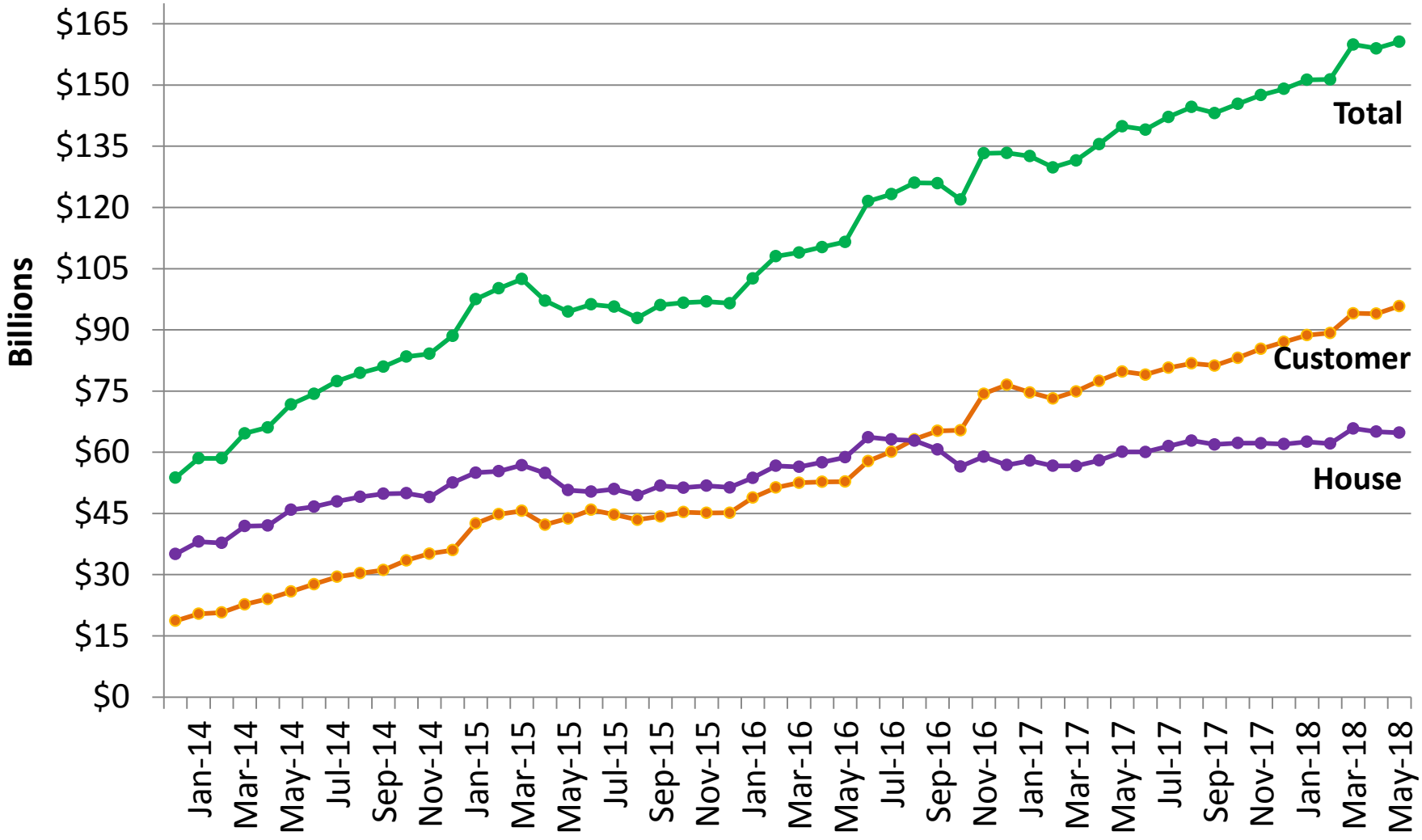
*Total requirements held by clearinghouses from clearing members, including add-ons. These include non-FCM data but no excess collateral, so should not be compared to "Financial Data for FCMs" elsewhere on this website.

Initial Margin Requirements - Futures

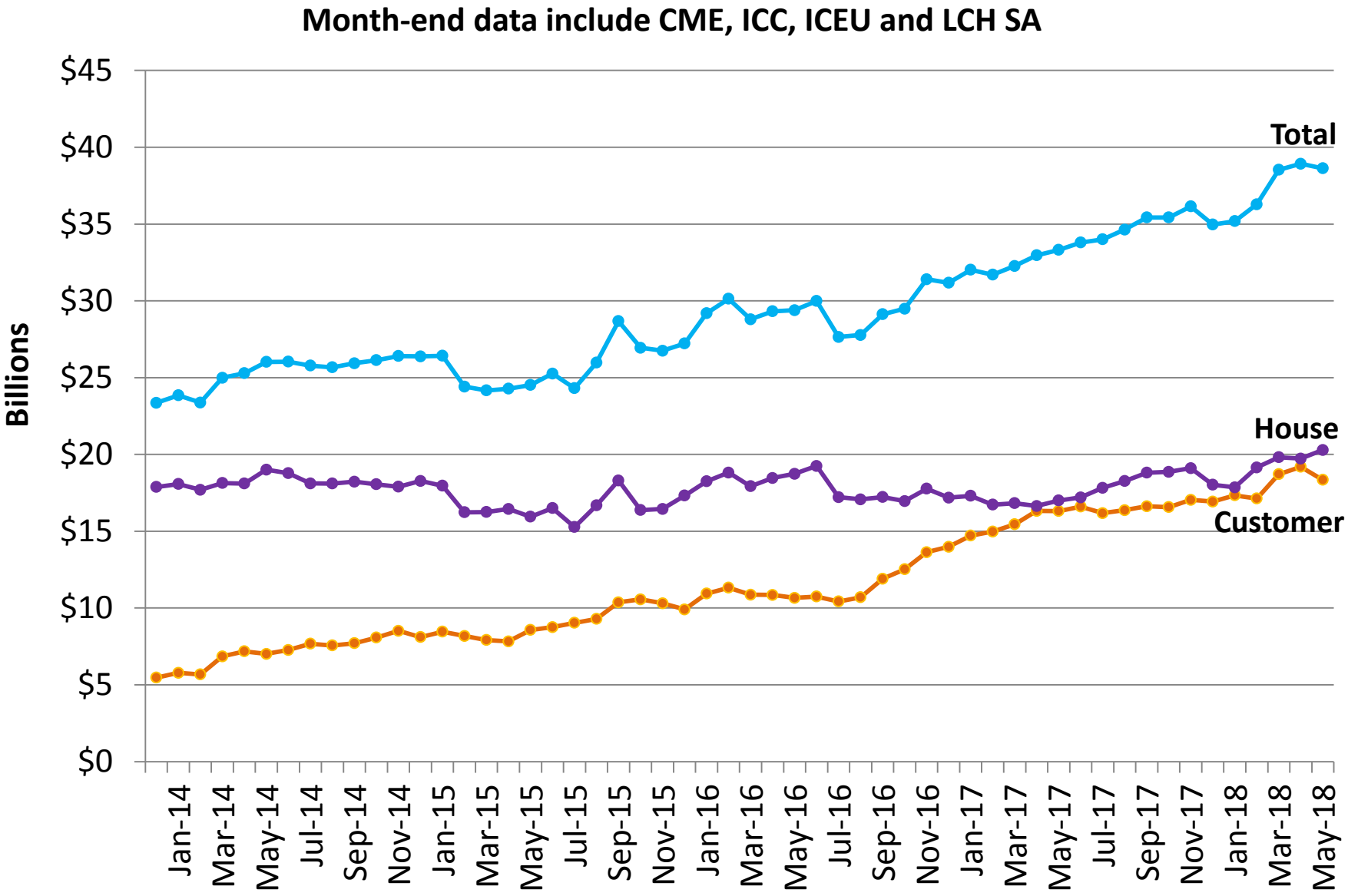


Initial Margin Requirements - IRS

Month-end data include CME, and LCH Ltd.

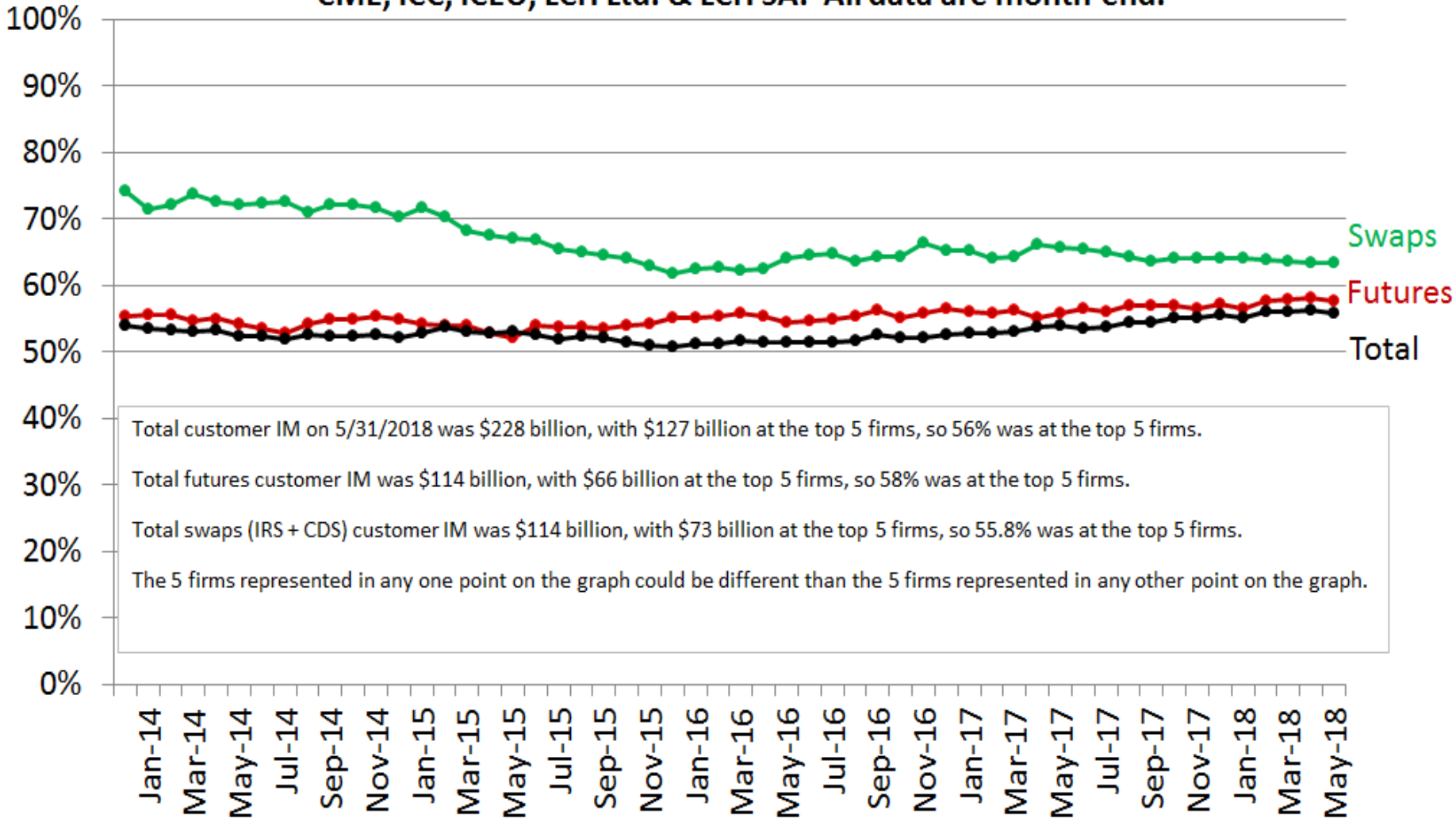


Initial Margin Requirements - CDS



Customer Initial Margin Requirements, Percentage at 5 Largest Parent Firms*

Futures data include CME, ICEU & ICUS. Swaps (IRS + CDS) include CME, ICC, ICEU, LCH Ltd. & LCH SA. All data are month-end.



Total customer IM on 5/31/2018 was $228 billion, with $127 billion at the top 5 firms, so 56% was at the top 5 firms.

Total futures customer IM was $114 billion, with $66 billion at the top 5 firms, so 58% was at the top 5 firms.

Total swaps (IRS + CDS) customer IM was $114 billion, with $73 billion at the top 5 firms, so 55.8% was at the top 5 firms.

The 5 firms represented in any one point on the graph could be different than the 5 firms represented in any other point on the graph.

*Affiliated clearing members are combined into a single parent firm.