

**Index Future Scan Risk Charge - Initial Margin Rates and SPAN Parameters**

Commodity Group	Code	Price Scan Range (per lot)	Inter Month Spread Charge (per spread)	Volatility Scan Range	Short Option Minimum (per lot)
NZX20 Index	KIW	NZ\$6600	NZ\$1320		

**Notes:**

- NZX20 Index Futures with various maturity months are specified as being in the same month tier.
- All parameters are subject to change given such factors as market price, volatility and economic environment.
- These parameters are effective from 16th June 2014 until further notice.