

Eurex Clearing AG
ECAG Rule Certification 010-21
February 12, 2021

1. The text of the proposed amendments to the Clearing Conditions (“**Clearing Conditions**”) of Eurex Clearing AG (“**Eurex Clearing**”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is March 8, 2021.
3. Attached please find a certification that: (1) these amendments comply with the Commodity Exchange Act (the “Act”), and the Commission’s regulations thereunder; and (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.
4. A concise explanation and analysis of the operation, purpose, and effect of the amended rule appears below.
5. There were no opposing views expressed regarding these amended rules.
6. Confidential treatment is not requested.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND EFFECT OF THE PROPOSED RULE AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION’S REGULATIONS THEREUNDER

Eurex Clearing is proposing to amend the Clearing Conditions to reflect the introduction of Clearstream Banking S.A., Luxembourg (“**CBL**”) as an additional settlement location for Eurex Clearing for the settlement of repo transactions. With this introduction, the settlement-related provisions (including provisions regarding Eurex Clearing’s authorization to pledge securities to a settlement location in the context of the settlement) will be extended to cover all kinds of securities. In addition, it is being clarified that the current provisions in Chapter IV (Clearing of Repo Transactions) of the Clearing Conditions regarding physical deliveries only apply to German-law governed securities held in collective safe custody.

For avoidance of doubt, Eurex Clearing clears repo transactions outside the scope of its DCO license, which applies only to swaps.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Attachment A.

Eurex Clearing has identified the following derivatives clearing organization (“**DCO**”) Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle E (Settlement Procedures): The proposed amendments may be relevant to DCO Core Principle E because the amendments introduce a new settlement location for repo transactions, which Eurex Clearing clears outside the scope of its DCO license. All settlement procedures utilized by Eurex Clearing for swaps cleared under its DCO license will continue to comply with this Core Principle.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7
U.S.C. §7a-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

- (1) the amendments comply with the Commodity Exchange Act, and the Commission's regulations thereunder; and
- (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.

/s/ Eric Seinsheimer

By: Eric Seinsheimer

Title: US CCO, Eurex Clearing AG

Dated: February 12, 2021