

Eurex Clearing AG
ECAG Rule Certification 012-23
March 16, 2023

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) of Eurex Clearing AG (“Eurex Clearing”) and FCM Regulations (“FCM Regulations”) of Eurex Clearing is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is April 3, 2023.
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 the following amendments to the Clearing Conditions and FCM Regulations with respect to the following services to be offered as part of the Eurex ESG Clearing Compass: (a) ESG Portfolio Assessment and (b) ESG Visibility Hub. Eurex Clearing is introducing these services to support Clearing Members and their clients with regard to their sustainable transformation activities. The Eurex ESG Clearing Compass aims to contribute to more transparency, which lays the foundation for further decisions or actions, e.g., decarbonization of portfolios or including ESG factors in counterparty assessments. The provided information does not constitute advice or recommendations for action.

First, the ESG Portfolio Assessment will offer Clearing Members an assessment of securities delivered as Margin, excluding Buffer Margin, and Contributions to the Default Fund on a portfolio level with the climate metrics outlined in Eurex Clearing Circular 012-23, which is appended as Attachment A. In addition, Clearing Members and individually segregated clients will be provided a new daily report, as outlined in Attachment A.

Second, the ESG Visibility Hub will offer Clearing Members the opportunity to add relevant ESG Information, as outlined in Attachment A, to the clearing contact list that is published on Eurex Clearing’s website to make sustainability related efforts more visible to the clearing community.

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 C (Participant and Product Eligibility): The proposed amendments will comply with DCO Core Principle C because the amendments provide a new assessment to Clearing Members related to ESG portfolios and offer Clearing Members the ability to add related information to a clearing contact list, and these service offerings will be in compliance 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: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.

/s/ Eric Seinsheimer

By: Eric Seinsheimer

Title: US CCO, Eurex Clearing AG

Dated: March 16, 2023