



Eurex Clearing Circular 029/19

Amendments to the Price List of Eurex Clearing AG

Summary

This circular contains information with respect to Eurex Clearing AG's service offering and corresponding amendments to the Price List of Eurex Clearing AG ("Price List") regarding the following topics:

- Reduction of the cash handling fee for USD permanent cash holdings
- Application of Service Fees for the data provision via online request for all repo trading venues.

The amended sections of the Price List, as decided by the Executive Board of Eurex Clearing AG, will come into effect on **1 April 2019**.

Attachments:

- Amended sections of the Price List

Date: 18 March 2018

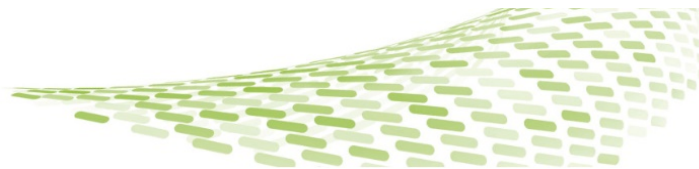
Recipients: All Clearing Members, DC Market Participants, DCs With System Access and Basic DCs of Eurex Clearing AG and Vendors, other contractual parties affected by the amendments and FCM Clearing Members.

Authorised by:
Heike Eckert

Target group:
All departments

Related circulars:
029/18, 089/18, 022/19

Contact:
Your Key Account Manager Clearing, or
Eurex Pricing,
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Amendments to the Price List of Eurex Clearing AG

1. Reduction of the cash handling fee for USD permanent cash holdings

Eurex Clearing reduces the Service Fees for Eligible Margin Assets in the form of cash for USD permanent cash holdings provided for a minimum holding period of 5 days to Eurex Clearing by 20 percent from 50 bp to 40 bp per annum.

The following provision reflects the changes of the Price List:

- Numbers 9.1 of the Price List

2. Application of Service Fees for the data provision via online request for all repo trading venues

Eurex Clearing amends the Price List to consistently treat cleared repo transaction across repo trading venue. Repo transactions are added to the exemption limit for free online requests, which shall comprehensively apply to all transactions regarding physical delivery.

The following provision reflects the changes of the Price List:

- Numbers 8.3.2 of the Price List

The amendments will come into effect on 1 April 2019. On this day, the full version of the amended Price List will be available on the Eurex Clearing AG website under the following link:

[Resources > Rules and Regulations > Price list](#)

The amendments to the Price List of Eurex Clearing AG published by this circular at least ten (10) Business Days prior to the effective date indicated herein are deemed accepted by each affected contractual party of Eurex Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG within the first ten (10) Business Days of such period of such period. Any ordinary right of Eurex Clearing AG to terminate the respective contract (including a Clearing Agreement, if applicable) shall remain unaffected.

If you have any questions or need further information please contact your Key Account Manager Clearing or Eurex Pricing via e-mail: eurex.pricing@eurexexchange.com

18 March 2019

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

8 Service Fees Eurex Clearing, Eurex Deutschland, Frankfurt Stock Exchange (FWB), Repo Transactions and Securities Lending Transactions

[...]

8.3.2 Service Fees for Provision of Data via Online Requests

[...]

The exemption limit for free online requests shall comprehensively apply to (i) all transactions regarding physical delivery from all futures positions (Eurex Deutschland), (ii) Repo Transactions (Chapter IV of the Clearing Conditions) and (iii) FWB Transactions (Chapter V of the Clearing Conditions)~~Eurex Repo GmbH and Frankfurter Wertpapierbörse (FWB)~~ and shall be determined as follows: Exemption limit per Clearing Member and day = 0.5 x number of transactions. If the number of online requests exceeds this exemption limit one day, a fee per online request shall be charged for the number of requests exceeding such exemption limit. The basis for counting the online requests and the fee calculation are the data packages sent upon the request; such data package may contain up to 12 transactions. For the provision of data packages exceeding the exemption limit, Eurex Clearing AG shall charge the following fees:

[...]

[...]

9 Service Fees for Collaterals, Default Fund Contributions and Funds provided for the Fulfilment of Own Funds or equivalent Regulatory Capital Requirements

9.1 Service Fees for Eligible Margin Assets in the Form of Cash

(1) For Eligible Margin Assets in the form of cash delivered as cover, a fee will be charged. The fee will be charged on the entire Eligible Margin Assets in the form of cash delivered by Clearing Members.

The fee for Eligible Margin Assets in the form of cash delivered as cover is determined according to the currency in which the delivery of Eligible Margin Assets in form of cash by the Clearing Member occurs. The respective fee therefore amounts to in case of cash in:

CHF: 0.20 % p.a.

EUR: 0.20 % p.a.

GBP: 0.20 % p.a.

USD: 0.50 % p.a.

The calculation of the fee will be performed act / 365 based on the value of the Eligible Margin Assets in the form of cash delivered and recorded in the respective internal margin account of the Clearing Member/Basic Clearing Member.

(2) If a Clearing Member notifies Eurex Clearing AG of any delivery of Eligible Margin Assets in the form of cash in USD at least 2 Business Days before the actual delivery, and restricts itself so that any withdrawal of any such Eligible Margin Assets may only be possible if Eurex Clearing AG has been notified at least 5 Business Days in advance, Eurex Clearing AG grants a discount on the service fee referred to in Paragraph (1) above of 20 %, resulting in an absolute fee amount of 0.40 % p.a. If the Clearing Member notifies Eurex Clearing AG of a withdrawal in accordance with Sentence 1, and, on the notified withdrawal date, the Clearing Member does not withdraw or only partially withdraws the notified withdrawal amount, Eurex Clearing AG will from thereon charge the fee pursuant to Paragraph (1) without applying the fee rebate pursuant to Sentence 1 to any amounts which have not been withdrawn.

(3) Eurex Clearing AG grants a discount of 50 per cent on the fee with respect to Eligible Margin Assets in the form of cash provided as cover for Eurex Transactions booked on accounts within a DC Transaction Accounts Group, an account within an ISA Transaction Accounts Group or on an ICM Transaction Account (Chapter I Part 3 Subpart A Number 4.1.1 of the Clearing Conditions) relating to a DC With System Access, Basic DC wID or Basic DC. [...]

(4) Eurex Clearing AG grants a discount of 50 per cent on the fee with respect to Eligible Margin Assets in the form of cash provided as cover for OTC Interest Rate Derivatives Transactions booked on FCM Client Margin Accounts.

~~—Eurex Clearing reserves the right to charge a lower fee.~~

(5) If the Clearing Member has chosen to use a Settlement Bank for payments in EUR or CHF pursuant to Chapter I Part 1 Number 2.1.2 (4) (b) (ff) of the Clearing Conditions, a fee shall be charged per Clearing Member as specified below.

[...]

(6) If two or more discounts pursuant Paragraph (2) – (5) apply, each discount will be calculated independently, based on the service fee pursuant to Paragraph (1). The combined discount may not exceed 100 per cent.

(7) Eurex Clearing reserves the right to charge a lower fee.

[...]
