

**Eurex Clearing AG**  
**ECAG Rule Certification 042-22**  
**June 2, 2022**

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) of Eurex Clearing AG (“Eurex Clearing”) and the 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 of the proposed amendments is June 27, 2022.
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/ecen/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.

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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:

**1. Enhancement of the service offering regarding the clearing of OTC IRD and NDF transactions**

Eurex Clearing is proposing amendments to the Clearing Conditions with regards to the enhancement of its service offering for the clearing of OTC IRD and NDF transaction to capture transactions concluded within the same legal entity. The service expansion will be conditionally activated on request by using the “EurexOTC Clear Interest Rate Derivatives Static Data Form.”

**2. Amendments to references made to 2006 ISDA Definitions and 2000 ISDA Definitions**

Eurex Clearing is proposing to amend the Clearing Conditions and FCM Regulations with regards to its references made to 2006 ISDA Definitions and 2000 ISDA Definitions in order to become static in accordance with ISDA communication that no further updates will be published to these documents.

**3. Clearing of SONIA-based OTC Interest Rate Derivative Transactions**

Eurex Clearing is proposing amendments to the Clearing Conditions and FCM Regulations so that SONIA-based Original OTC Interest Rate Derivative Transactions that will be newly included into clearing, payments in GBP that were due under the original bilateral transaction on the novation date will not become part of (and be not owed under) the cleared transaction. This is now in line

with the general standard Eurex Clearing applies when clearing OTC interest rate derivative transactions

Further information regarding the operation, purpose and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 042-22, which is appended as Attachment A.

Eurex Clearing has identified the following DCO Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle C (Participant and Product Eligibility): The proposed amendments in Nos. 1-3 above will comply with DCO Core Principles C and D because the amendments provide service functionalities for OTC IRD and NDF transaction and SONIA-based Original OTC IRD Transactions, and updates references to the 2006 and 2000 ISDA Definitions. Eurex Clearing will continue to comply with this Core Principle.

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: June 2, 2022