

Eurex Clearing AG
ECAG Rule Certification 087/17
September 15, 2017

1. The text of the proposed amendments to the Clearing Conditions of Eurex Clearing AG (“Clearing Conditions”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is October 9, 2017.
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: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.
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 amending the Clearing Conditions to reflect the discontinuation of clearing of TOIS indexed swaps and their replacement with SARON overnight interest rate swaps (“SARON swaps”), which Eurex Clearing will clear via its EurexOTC Clear Service. Eurex Clearing has previously submitted a 39.5(b) filing for SARON swaps to the Commodity Futures Trading Commission. Specifically, the proposed amendments to the Clearing Conditions introduce SARON swaps and include definitions applicable for SARON swaps. The proposed amendments affect Chapter XIII (OTC Derivatives Transactions) of the Clearing Conditions.

Second, Eurex Clearing is announcing that it is expanding its Lending CCP offering by introducing the clearing of loan securities in Austrian and Italian equities in settlement currency euro. No express Clearing Condition amendments are being proposed in conjunction with this announcement.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 087/17, which is appended as 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 amendments will comply with DCO Core Principle C because the amendments prepare for the replacement of a swap with a new swap to be cleared by Eurex Clearing as well as expand the securities lending service to cover loan securities in two new countries, which will also be cleared by Eurex Clearing. All products cleared by Eurex Clearing, will continue to be subject to appropriate standards 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: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



By: Eric Seinsheimer

Title: US Compliance Officer, Eurex Clearing AG

Dated: September 15, 2017