

Eurex Clearing AG
ECAG Rule Certification 078-22
October 25, 2022

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 November 21, 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/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 amending the Clearing Conditions to reflect the following enhancements of Eurex Clear Release 14.0 related to Nordic currencies and PLN:

- Introduction of Stub Interpolation for DKK, NOK, PLN and SEK
- Clearing of IRS and FRAs referring to 3M Index in DKK, NOK and PLN
- Clearing of Basis Swaps (3M vs 6M) for DKK, NOK and PLN
- Maturity extension for PLN OTC trades from 11Y to 16Y (or 5,871 calendar days)

Furthermore, the maximum maturity of EUR Swaps will be extended to 61 years (or 22,335 calendar days). The extension is applied to EUR Interest rate swaps (IRS) (Fix/Float), Overnight index swaps (OIS), and Basis Swaps (Float/Float).

In addition, original new OTC Transactions submitted via non-SEF Approved Trade Source for the purposes of US Reporting shall contain unique transaction identifiers as of December 5, 2022. Members are advised to check the Functional Release Notes of Eurex OTC Clear Release 14.0 for further details.

Lastly, Eurex Clearing is amending the Clearing Conditions and FCM Regulations to remove certain LIBOR references.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 078-22, 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 proposed amendments will comply with DCO Core Principle C because the amendments reflect enhancements for a new OTC currency and delete outdated references, and all products cleared by Eurex Clearing under its DCO license 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: <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: October 25, 2022