

Eurex Clearing AG
ECAG Rule Certification 103-19
November 7, 2019

1. The text of the proposed amendments to the Default Management Auction Rules (“**DM Auction Rules**”) of Eurex Clearing AG (“**Eurex Clearing**”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is December 2, 2019.
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

In Eurex Clearing Rule Certification 089-19, submitted to the Commission pursuant to CFTC Rule 40.6, and accompanying Eurex Clearing Circular 089-19, Eurex Clearing proposed, among other amendments, clarifying amendments to the DM Auction Rules and related forms to clarify the responsibilities of the involved parties and the introduction of additional participation forms outlining the legal consequences under the relevant bidder roles as well as to improve the readability and structure of the provisions.

Eurex Clearing is providing in this rule certification that these changes will become effective on December 2, 2019. In addition, due to comments received during the consultation process, Eurex Clearing is additionally proposing:

- Clarification regarding consideration of criteria to be fulfilled during the auction invitee selection process;
- Clarification of the definition of Participating Bidder; and
- Editorial changes.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 103-19, which is attached Attachment A.

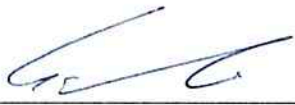
Eurex Clearing has identified the following derivatives clearing organization (“DCO”) Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle G (Default Rules and Procedures): The proposed amendments will comply with DCO Core Principle G because the amendments provide clarifications to Eurex Clearing’s DM Auction Rules and related forms, and Eurex Clearing’s default management practices will continue to comply 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 CCO, Eurex Clearing AG

Dated: November 7, 2019