

**Eurex Clearing AG**  
**ECAG Rule Certification 115-19**  
**December 5, 2019**

1. The text of the proposed amendments to the Clearing Conditions (“**Clearing Conditions**”) of Eurex Clearing AG (“**Eurex Clearing**”) and Price List (“**Price List**”) of Eurex Clearing is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The dates of intended implementation are February 10, 2020 and March 2, 2020.
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 and Price List to reflect the decision of the Management Board of Eurex Deutschland to introduce further Environmental Social Governance (“ESG”) related equity index derivatives, specifically futures contracts on the STOXX USA ESG-X index and futures contracts on MSCI ESG Screened indexes (covering USA, World, EM, EAFE, and Japan). Eurex Clearing will provide clearing services for these contracts. STOXX USA ESG-X futures will be introduced on February 10, 2020, and MSCI ESG Screened index futures will be introduced on March 2, 2020.

For avoidance of doubt, Eurex Clearing clears futures contracts listed on Eurex Deutschland outside of its DCO license, which applies only to swaps. The aforementioned introduction dates do not apply to U.S. direct access at this time.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 115/19, 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 list new contracts on Eurex Deutschland, which are cleared by Eurex Clearing (though outside of its DCO license), 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: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



---

By: Eric Seinsheimer

Title: US CCO, Eurex Clearing AG

Dated: December 5, 2019