

Eurex Clearing AG
ECAG Rule Certification 020-24
March 19, 2024

1. The text of the proposed amendments to the FCM Regulations (“FCM Regulations”) 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 May 2, 2024.
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 introduce the Authorised Manager setup in the FCM Regulations. The Authorised Manager setup is already present in the Clearing Conditions of Eurex Clearing, and the amendments harmonize this functionality with the FCM Regulations. The Authorised Manager setup is a functionality for funds that enables a manager, general partner, or trustee acting on behalf of the relevant fund to have additional post-trade functionalities if desired.

An Authorised Manager can be set up as a “Basic Authorised Manager” or as an FCM Client, if, on request of the FCM Clearing Member, Eurex Clearing assigns an FCM Client Transaction Account to the Authorised Manager in its system. The Relevant Fund or Relevant Fund Segment, for which the relevant Authorised Manager is acting, will be set up as FCM Client. The FCM Client Information will also include the name of the Relevant Fund or the Relevant Fund Segment.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 030/24, 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 extend a managerial functionality to

the FCM Regulations of Eurex Clearing for certain client setups. Eurex Clearing clears these transactions outside the scope of its DCO license, and Eurex Clearing will continue to have appropriate admission and continuing eligibility 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: March 19, 2024