

Eurex Clearing AG
ECAG Rule Certification 026-24
April 10, 2024

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) 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 April 29, 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

According to Article 9 of Regulation (EU) No. 648/2012 (“EMIR”), both Eurex Clearing and its Clearing Members are required to perform reporting of derivatives contracts. Since both counterparties of a derivatives contract must report and since common data must be identical, it is important that the CCP and its Clearing Members use the same methodology. In this context, Eurex Clearing has decided to report Exchange Traded Derivatives (“ETDs”) on position level, as all ETD transactions are included in positions at the end of the day. Also, valuation takes place on position level only. Article 3 of Commission Delegated Regulation (EU) No 2022/1855 requires a bilateral agreement of the two reporting counterparties of a derivatives contract in case the counterparties intend to report on position level. Eurex Clearing is proposing to amend the Clearing Conditions accordingly.

For avoidance of doubt, the proposed amendments related only to ETD contracts, which Eurex Clearing clears outside the scope of its DCO license, which applies only to swaps.

Further information regarding the operation, purpose and effect of the proposed amendments is discussed in Attachment A.

Eurex Clearing has identified the following DCO Core Principle as potentially being relevant to the above amendments:

DCO Core Principle J (Reporting): The proposed amendments will comply with DCO Core Principle J because the amendments provide for updated reporting according to Article 9 of EMIR for ETD contracts, which Eurex Clearing clears outside the scope of its DCO license, and Eurex Clearing will continue to comply with its reporting obligations to the Commodity Futures Trading Commission for swaps, which Eurex Clearing clears under its DCO license.

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: April 10, 2024