

Eurex Clearing AG
ECAG Rule Certification 024-23
April 14, 2023

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 May 8, 2023.
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 and FCM Regulations to reflect the introduction of Czech Koruna (CZK) and Hungarian Forint (HUF) Interest Rate Derivatives for EurexOTC Clear. This offering will technically start from June 27, 2022.

The Czech Koruna (CZK) and Hungarian Forint (HUF) Interest Rate Derivatives that will be supported by EurexOTC Clear are:

- Interest Rate Swap (IRS): Vanilla Fixed/Float with max maturity 16Y
- Single Currency Basis Swaps: Vanilla Float/Float with max maturity 16Y
- Forward Rate Agreement (FRA): Vanilla with max maturity 3Y
- Interest Rate Swap (IRS) and Single Currency Basis Swaps allowing Variable Notionals, Fixed Rate and Index Spreads

The new floating rate indices and tenors are:

- CZK-PRIBOR on 3M and 6M
- HUF-BUBOR on 3M and 6M

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 024-23, 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 currencies for Interest Rate Derivatives, 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: April 14, 2023