

Eurex Clearing AG
ECAG Rule Certification 044-23
June 30, 2023

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) of Eurex Clearing AG (“Eurex Clearing”), the Price List to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (“Price List to the Connection Agreement”), and the General Terms and Conditions to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (“GTC to the Connection Agreement”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is July 24, 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 proposing the following amendments to the above-mentioned documents:

1. The proposed amendments provide that Authorized Managers can be set up as “Authorized Manager with System Access” if the Clearing Member has transferred Post-Trade Management to such Authorized Manager, or as “Basic Authorized Manager” if the Clearing Member has not transferred Post-Trade Management to such Authorized Manager. With the introduction of these roles, Disclosed Clients and Authorized Managers representing such clients can be more accurately distinguished in the systems of Eurex Clearing.
2. The proposed amendments move the provisions regarding Relevant Fund or Relevant Fund Segments as ISA Direct Clearing Member from the General Provisions to the General ISA Direct Provisions.

For avoidance of doubt, these proposed amendments do not apply to Eurex Clearing’s derivatives clearing organization (“DCO”) license.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 044-23, which is appended as Attachment A.

Eurex Clearing has identified the following 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 provide for a new set-up possibility outside the scope of Eurex Clearing's DCO license, and all offerings 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: June 30, 2023