

Eurex Clearing AG
ECAG Rule Certification 063-23
October 9, 2023

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 date of intended implementation is November 6, 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 Price List to reflect the launch of Great British pence (GBX) denominated Equity Total Return Futures (ETRFs) on Eurex Deutschland, as outlined in Eurex Clearing Circular 063/23, which is appended as Attachment A. Eurex Clearing will provide clearing services for these contracts. For avoidance of doubt, Eurex Clearing will clear these contracts outside the scope of its derivatives clearing organization (“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:

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, which Eurex Clearing clears outside the scope 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: <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: October 9, 2023

06 Oct 2023
Eurex Clearing

Equity and Basket Total Return Futures: Introduction of UK ETRF products denominated in GBX (Great British pence)

Eurex Clearing Circular 063/23 Equity and Basket Total Return Futures: Introduction of UK ETRF products denominated in GBX (Great British pence)

1. Introduction

Effective **6 November 2023**, Eurex Clearing AG will offer clearing services for new GBp (GBX) denominated Equity Total Return Futures (ETFs) introduced at Eurex Deutschland.

In this context, the following measures will apply effective **6 November 2023**:

- ◆ Amendments to the Clearing Conditions of Eurex Clearing AG (Clearing Conditions) regarding the inclusion of GBp (GBX) denominated Equity Total Return Futures (ETFs),
- ◆ Amendments to the Price List of Eurex Clearing AG (Price List) regarding the inclusion of GBp (GBX) denominated Equity Total Return Futures (ETFs).

Please refer to Eurex Circular 083/23 for detailed trading-related information, including fee classification and the related amendments to the Rules and Regulations of Eurex Deutschland.

Production start: 6 November 2023

2. Required action

Participants interested to trade ETRF/BTRF will need to fill in and submit the "Application Form for Participation in Trading/Clearing of Basket Trades Functionality" for the assignment of the ETRF product capacity and entitlement to Basket Trades functionality. The form will be sent to the participants via their Key Account Managers.

No additional registration is required for the participants already active in trading ETRF/BTRF. However, it is recommended that the participants analyze the potential impact front-to-back of the above changes.

3. Details of the initiative

A. Product overview

Please refer to Attachment 1 for the list of the new UK ETRF products.

B. Contract specifications

For the detailed contract specifications, please refer to Eurex circular 083/23.

C. Capacity Group

The new products will be included in the new C7 Capacity Group – "ETRF/BTRF-GBX".

D. Product group

Please refer to Attachment 1 for the product group of the new products.

E. Transaction fees

The transaction and maintenance fees for the new ETRFs can be retrieved from the updated sections of the Price List, as outlined in Attachment 3.

F. Risk parameters

Margins for the new products are calculated in Prisma. For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurex.com/ec-en/ under the link:

Services > Risk parameters

G. Amendments to the legal framework of Eurex Clearing AG

To reflect this decision in the legal framework of Eurex Clearing AG, the following provisions will be amended as outlined in Attachments 2 and 3:

- ◆ Chapter II Part 2 Numbers 2.25.2, 2.25.3 of the Clearing Conditions (Attachment 2)
- ◆ Numbers 3.1, 3.4, 3.14 of the Price List (Attachment 3)

As of the effective date, the full versions of the amended Clearing Conditions and Price List will be available for download on the Eurex Clearing website under the following link:

Rules & Regs > Eurex Clearing Rules and Regulations

The amendments to the legal framework of Eurex Clearing AG published by this circular are deemed accepted by each affected contractual party of Eurex Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG prior to the relevant effective date(s) as stipulated in this circular. In case of an objection by the respective contractual party pursuant the preceding sentence, Eurex Clearing AG is entitled to terminate the respective contract (including a Clearing Agreement, if applicable). Instead of submitting an objection, the respective contractual party may submit in writing to Eurex Clearing AG comments to any amendments of the legal framework of Eurex Clearing AG within the first 10 Business Days after the publication of the amendments. Eurex Clearing AG shall assess whether these comments prevent the published amendments from becoming effective taking into account the interests of Eurex Clearing AG and all contractual parties.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions of Eurex Clearing AG, as applicable.

Attachments:

1. Product overview, product parameters and product group with the list of the new UK ETRF products
2. Amended sections of the Clearing Conditions of Eurex Clearing AG
3. Amended sections of the Price List of Eurex Clearing AG

Further information

Recipients: All Clearing Members, ISA Direct Clearing Members, Disclosed Direct Clients of Eurex Clearing AG, vendors, all FCM Clearing Members and other affected contractual parties

Target groups: Front Office/Trading, Middle + Back Office, IT/System Administration, Auditing/Security Coordination

Contact: client.services@eurex.com

Related circular: [Eurex Circular 083/23](#)

Web: www.eurex.com/ec-en/

Authorized by: Jens Janka

Further information

[↓ Attachment 1 to Eurex Clearing Circular 063/23](#)

[↓ Attachment 2 to Eurex Clearing Circular 063/23](#)

[↓ Attachment 3 to Eurex Clearing Circular 063/23](#)

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Attachment 1 to Eurex Clearing Circular 063/23

A. Product Overview

Eurex Product Code	Underlying	Underlying ISIN	Group ID	Bucket	Product ISIN	Currency	Bloomberg*	Refinitiv*
TAZN	AstraZeneca	GB0009895292	GB40	B10	DE000A30BLD1	GBX	TAZN=A GR Equity	.TAZN
THSB	HSBC	GB0005405286	GB40	B10	DE000A30BLE9	GBX	THSB=A GR Equity	.THSB
TULV	Unilever	GB00B10RZP78	GB40	B10	DE000A30BLF6	GBX	TULV=A GR Equity	.TULV
TBPT	BP	GB0007980591	GB40	B10	DE000A30BLG4	GBX	TBPT=A GR Equity	.TBPT
TDGE	Diageo	GB0002374006	GB40	B10	DE000A30BLH2	GBX	TDGE=A GR Equity	.TDGE
TGLE	Glencore	JE00B4T3BW64	GB40	B10	DE000A30BLJ8	GBX	TGLE=A GR Equity	.TGLE
TBAT	British American Tobacco	GB0002875804	GB40	B10	DE000A30BLK6	GBX	TBAT=A GR Equity	.TBAT
TRIO	Rio Tinto	GB0007188757	GB40	B10	DE000A30BLL4	GBX	TRIO=A GR Equity	.TRIO
TGSK	GSK	GB00BN7SWP63	GB40	B10	DE000A30BLM2	GBX	TGSK=A GR Equity	.TGSK
TREL	RELX	GB00B2BODG97	GB40	B10	DE000A30BLN0	GBX	TREL=A GR Equity	.TREL
TRKT	Reckitt Benckiser	GB00B24CGK77	GB40	B10	DE000A30BLP5	GBX	TRKT=A GR Equity	.TRKT
TAAL	Anglo American	GB00B1XZS820	GB40	B10	DE000A30BLQ3	GBX	TAAL=A GR Equity	.TAAL
TNGG	National Grid	GB00BDR05C01	GB40	B10	DE000A30BLR1	GBX	TNGG=A GR Equity	.TNGG
TLLO	Lloyds	GB0008706128	GB40	B10	DE000A30BLS9	GBX	TLLO=A GR Equity	.TLLO
TPRU	Prudential	GB0007099541	GB40	B10	DE000A30BLT7	GBX	TPRU=A GR Equity	.TPRU
TCPG	Compass	GB00BD6K4575	GB40	B10	DE000A30BLU5	GBX	TCPG=A GR Equity	.TCPG
TBAR	Barclays	GB0031348658	GB40	B10	DE000A30BLV3	GBX	TBAR=A GR Equity	.TBAR
TEXP	Experian	GB00B19NLV48	GB40	B10	DE000A30BLW1	GBX	TEXP=A GR Equity	.TEXP
TLSE	London Stock Exchange	GB00B0SWJX34	GB40	B10	DE000A30BLX9	GBX	TLSE=A GR Equity	.TLSE
TBAE	BAE Systems	GB0002634946	GB40	B10	DE000A30BLY7	GBX	TBAE=A GR Equity	.TBAE
TAHT	Ashtead	GB0000536739	GB40	B10	DE000A30BLZ4	GBX	TAHT=A GR Equity	.TAHT
TVOD	Vodafone	GB00BH4HKS39	GB40	B10	DE000A30BM07	GBX	TVOD=A GR Equity	.TVOD
TIMB	Imperial Brands	GB0004544929	GB40	B10	DE000A30BM15	GBX	TIMB=A GR Equity	.TIMB
TSSE	SSE	GB0007908733	GB40	B10	DE000A30BM23	GBX	TSSE=A GR Equity	.TSSE
TTSC	Tesco	GB00BLGZ9862	GB40	B10	DE000A30BM31	GBX	TTSC=A GR Equity	.TTSC
THLN	Haleon	GB00BMX86B70	GB40	B10	DE000A30BM49	GBX	THLN=A GR Equity	.THLN
TSTA	Standard Chartered	GB0004082847	GB40	B10	DE000A30BM56	GBX	TSTA=A GR Equity	.TSTA
TIII	3i	GB00B1YW4409	GB40	B10	DE000A30BM64	GBX	TIII=A GR Equity	.TIII
TNWG	NatWest Group	GB00BM8PJY71	GB40	B10	DE000A30BM72	GBX	TNWG=A GR Equity	.TNWG
TLGE	Legal & General	GB0005603997	GB40	B10	DE000A30BM80	GBX	TLGE=A GR Equity	.TLGE
TRTO	Rentokil Initial	GB00B082RF11	GB40	B10	DE000A30BM98	GBX	TRTO=A GR Equity	.TRTO
TAVI	Aviva	GB00BPQY8M80	GB40	B10	DE000A30BMA5	GBX	TAVI=A GR Equity	.TAVI
TWPP	WPP	JE00B8KF9B49	GB40	B10	DE000A30BMB3	GBX	TWPP=A GR Equity	.TWPP
TSGR	Segro	GB00B5ZN1N88	GB41	B11	DE000A30BMC1	GBX	TSGR=A GR Equity	.TSGR
TNPW	Smith & Nephew	GB0009223206	GB40	B10	DE000A30BMD9	GBX	TNPW=A GR Equity	.TNPW
TBNZ	Bunzl	GB00B0744B38	GB40	B10	DE000A30BME7	GBX	TBNZ=A GR Equity	.TBNZ
TIHG	InterContinental Hotels	GB00BHJYC057	GB40	B10	DE000A30BMF4	GBX	TIHG=A GR Equity	.TIHG
TCRD	Croda International	GB00BJFFLV09	GB40	B10	DE000A30BMG2	GBX	TCRD=A GR Equity	.TCRD

Attachment 1 to Eurex Clearing Circular 063/23

Eurex Product Code	Underlying	Underlying ISIN	Group ID	Bucket	Product ISIN	Currency	Bloomberg*	Refinitiv*
TBTG	BT	GB0030913577	GB40	B10	DE000A30BMH0	GBX	TBTG=A GR Equity	.TBTG
TINF	Informa	GB00BMJ6DW54	GB40	B10	DE000A30BMJ6	GBX	TINF=A GR Equity	.TINF
TBRB	Burberry	GB0031743007	GB40	B10	DE000A30BMK4	GBX	TBRB=A GR Equity	.TBRB
TENT	Entain	IM00B5VQM65	GB40	B10	DE000A30BML2	GBX	TENT=A GR Equity	.TENT
TRRG	Rolls-Royce	GB00B63H8491	GB40	B10	DE000A30BMM0	GBX	TRRG=A GR Equity	.TRRG
THLM	Halma	GB0004052071	GB40	B10	DE000A30BMN8	GBX	THLM=A GR Equity	.THLM
TSPX	Spirax-Sarco Engineering	GB00BWFQGN14	GB40	B10	DE000A30BMP3	GBX	TSPX=A GR Equity	.TSPX
TSAG	Sage	GB00B8C3BL03	GB40	B10	DE000A30BMQ1	GBX	TSAG=A GR Equity	.TSAG
TMND	Mondi	GB00B1CRLC47	GB40	B10	DE000A30BMR9	GBX	TMND=A GR Equity	.TMND
TUUT	United Utilities	GB00B39J2M42	GB40	B10	DE000A30BMS7	GBX	TUUT=A GR Equity	.TUUT
TITR	Intertek	GB0031638363	GB40	B10	DE000A30BMT5	GBX	TITR=A GR Equity	.TITR
TSVT	Severn Trent	GB00B1FH8J72	GB40	B10	DE000A30BMU3	GBX	TSVT=A GR Equity	.TSVT
TSTJ	St James's Place	GB0007669376	GB40	B10	DE000A30BMV1	GBX	TSTJ=A GR Equity	.TSTJ
TABF	Associated British Foods	GB0006731235	GB40	B10	DE000A30BMW9	GBX	TABF=A GR Equity	.TABF
TPSO	Pearson	GB0006776081	GB40	B10	DE000A30BMX7	GBX	TPSO=A GR Equity	.TPSO
TADM	Admiral	GB00B02J6398	GB40	B10	DE000A30BMY5	GBX	TADM=A GR Equity	.TADM
TWTB	Whitbread	GB00B1KJ408	GB40	B10	DE000A30BMZ2	GBX	TWTB=A GR Equity	.TWTB
TSMI	Smiths	GB00B1WY2338	GB40	B10	DE000A30BN06	GBX	TSMI=A GR Equity	.TSMI
TANT	Antofagasta	GB0000456144	GB40	B10	DE000A30BN14	GBX	TANT=A GR Equity	.TANT
TCNA	Centrica	GB00B033F229	GB40	B10	DE000A30BN22	GBX	TCNA=A GR Equity	.TCNA
TMRO	Melrose Industries	GB00BNGDN821	GB40	B10	DE000A30BN30	GBX	TMRO=A GR Equity	.TMRO
TAUT	Auto Trader	GB00BVYVFW23	GB40	B10	DE000A30BN48	GBX	TAUT=A GR Equity	.TAUT
TKGF	Kingfisher	GB0033195214	GB40	B10	DE000A30BN55	GBX	TKGF=A GR Equity	.TKGF
TLAN	Land Securities	GB00BYW0PQ60	GB41	B11	DE000A30BN63	GBX	TLAN=A GR Equity	.TLAN
TPSN	Persimmon	GB0006825383	GB40	B10	DE000A30BN71	GBX	TPSN=A GR Equity	.TPSN
TBDE	Barratt Developments	GB0000811801	GB40	B10	DE000A30BN89	GBX	TBDE=A GR Equity	.TBDE
TSBR	J Sainsbury	GB00B019KW72	GB40	B10	DE000A30BN97	GBX	TSBR=A GR Equity	.TSBR
TOCD	Ocado	GB00B3MBS747	GB40	B10	DE000A30BNA3	GBX	TOCD=A GR Equity	.TOCD
TTWG	Taylor Wimpey	GB0008782301	GB40	B10	DE000A30BNB1	GBX	TTWG=A GR Equity	.TTWG
TBLN	British Land	GB0001367019	GB41	B11	DE000A30BNC9	GBX	TBLN=A GR Equity	.TBLN
TSCH	Schroders	GB00BP9LHF23	GB40	B10	DE000A30BND7	GBX	TSCH=A GR Equity	.TSCH
TNXT	Next	GB0032089863	GB40	B10	DE000A30BNE5	GBX	TNXT=A GR Equity	.TNXT
TWEI	Weir	GB0009465807	GB40	B10	DE000A30BNF2	GBX	TWEI=A GR Equity	.TWEI
TABD	abrdn	GB00BF8Q6K64	GB40	B10	DE000A30BNG0	GBX	TABD=A GR Equity	.TABD
TJMA	Johnson Matthey	GB00BZ4BQC70	GB40	B10	DE000A30BNH8	GBX	TJMA=A GR Equity	.TJMA

* provisional vendor tickers

Attachment 1 to Eurex Clearing Circular 063/23

D. Product Group

The product group of the new products is as follows:

Product	Product group	Regulatory status	Settlement type	Product type	Product segment	Product currency	Product capacity name
Equity Total Return Futures (ETRF) on UK underlying equities	Equity Total Return Futures	Not admitted for U.S. trading	Cash Settlement	FSTK	Equity Total Return Derivatives	GBX	ETRF/BTRF-GBX

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 06.11.2023

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSED OUT

[...]

Part 2 Clearing of Futures Contracts

[...]

2.25 Clearing of Equity Total Return Futures Contracts

[...]

2.25.2 Daily Settlement Price

[...]

- (3) The following shall apply to Equity Total Return Futures Contracts denominated in EUR (Euro) in conjunction with the Eurex Contract Specifications and provisions specified above under Paragraph (1) for the daily settlement price:

Parameter	Format	Description
Underlying Close for Equity Total Return Futures	Euro per share	Official closing price of the underlying share on the relevant primary cash market as specified in Annex G of the Eurex Contract Specifications
Annualisation Factor	Integer	360

- (4) The following shall apply to Equity Total Return Futures Contracts denominated in GBX (Great British pence) in conjunction with the Eurex Contract Specifications and provisions specified above under Paragraph (1) for the daily settlement price:

<u>Parameter</u>	<u>Format</u>	<u>Description</u>
<u>Underlying Close for Equity Total Return Futures</u>	<u>British pence per share</u>	<u>Official closing price of the underlying share on the relevant primary cash market as specified in Annex G of the Eurex Contract Specifications</u>
<u>Annualisation Factor</u>	<u>Integer</u>	<u>365</u>

2.25.3 Final Settlement Price

[...]

- (2) The following shall apply to Equity Total Return Futures denominated in EUR (Euro) in conjunction with the Eurex Contract Specifications and formulas used for the calculation of the final settlement price in index points:

<u>Parameter</u>	<u>Format</u>	<u>Description</u>
<u>Final Settlement Underlying for Equity Total Return Futures</u>	<u>Euro per share</u>	<u>Official closing price of the underlying share on the relevant primary cash market as specified in Annex G of the Eurex Contract Specifications provided that such day is a trading day on the relevant primary cash market; otherwise, it shall be the official closing price on the trading day on the relevant primary cash market immediately preceding such day</u>

- (3) The following shall apply to Equity Total Return Futures denominated in GBX (Great British pence) in conjunction with the Eurex Contract Specifications and formulas used for the calculation of the final settlement price in index points:

<u>Parameter</u>	<u>Format</u>	<u>Description</u>
<u>Final Settlement Underlying for Equity Total Return Futures</u>	<u>British pence per share</u>	<u>Official closing price of the underlying share on the relevant primary cash market as specified in Annex G of the Eurex Contract Specifications provided that such day is a trading day on the relevant primary cash market; otherwise, it shall be the official closing price on the trading day on the relevant primary cash market immediately preceding such day</u>

[...]

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)

[...]

3.1 Matching / Registration of Derivatives Transactions

[...]

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Thres-hold (number of con-tracts)
[...]						
Equity Total Return Derivatives						
Equity Total Return Futures with Group ID assigned in Annex G of the Eurex Contract Specifications						
AA40, AA41, AX40, AX41, BA40, BA41, BX40, BX41	The transaction fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective trade day.					
	EUR	Order book	A	0.0006%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
			M	0.0003%	n. a.	n. a.
	TES		A	0.0006%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
M			0.0003%	n. a.	n. a.	
<u>GB40, GB41</u>	<u>The transaction fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price in pence divided by 100. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective trade day.</u>					
	<u>GBP</u>	<u>Order book</u>	<u>A</u>	<u>0.0006%</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>P</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>M</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
	<u>TES</u>		<u>A</u>	<u>0.0006%</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>P</u>	<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>
<u>M</u>			<u>0.0003%</u>	<u>n. a.</u>	<u>n. a.</u>	
[...]						

[...]

3.4 Cash Settlement

(1) The following fees are charged for cash settlement of the products listed below:

Product / Product Group	Account	Fee per Contract	Maximum Fee for Contracts on the same underlying	
[...]				
Equity Total Return Futures with Group ID assigned in Annex G of the Eurex Contract Specifications				
AA40, AA41, AX40, AX41, BA40, BA41, BX40, BX41	The cash settlement fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective expiration day.			
	EUR	A	0.0006%	n. a.
		P	0.0003%	n. a.
		M	0.0003%	n. a.
GB40, GB41	<u>The cash settlement fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price in pence divided by 100. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective expiration day.</u>			
	GBP	A	0.0006%	n. a.
		P	0.0003%	n. a.
		M	0.0003%	n. a.
[...]				

[...]

3.14 Maintenance Fees

[...]

(1) For open positions the daily accrued maintenance fee shall be as follows:

Product / Product group	Currency	Accounts	Fee per Contract
Equity Total Return Derivatives			
Equity Total Return Futures with Group ID assigned in Annex G of the Eurex Contract Specifications			
AA40, AA41, AX40, AX41, BA40, BA41, BX40, BX41	The maintenance fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective day or on the last trading day.		
	EUR	A	0.000024%
		P/M	0.000012%
<u>GB40, GB41</u>	<u>The maintenance fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price in pence divided by 100. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective day or on the last trading day.</u>		
	<u>GBP</u>	<u>A</u>	<u>0.000024%</u>
		<u>P/M</u>	<u>0.000012%</u>
[...]			

[...]
