

Eurex Clearing AG
ECAG Rule Certification 075-23
November 6, 2023

1. The text of the proposed amendments to the Price List (“Price List”) 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 November 27, 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 below amendments.

1. Migration of physical delivery transactions settling at Euroclear UK & International

The proposed amendments reflect the migration of the processing of Eurex physical deliveries in UK and Irish securities settling at Euroclear UK & International (EUI) from the Securities CCP service to the C7 Securities Clearing Service (C7 SCS). In the context of this migration, the fee regime for Eurex physical deliveries which settle at EUI will be harmonized with the fees applied for other Eurex physical deliveries:

- Calculation of Clearing Fees for non-Euro Derivatives Transactions in EUR only
- Discontinuation of Securities CCP service-related fees (Fees for Delivery Management and Settlement Fees)
- Introduction of C7 Securities Clearing Service-specific fees for Position Management and Late Delivery Management for Net Position Trades to be settled with Euroclear UK & International

2. Decommissioning of the Securities CCP service

The proposed amendments provide for the decommissioning of the Securities CCP service after migration of the processing of transactions settling at EUI to C7 SCS. Consequently, all provisions on fees related to the Securities CCP service will be removed from the Price List.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 075-23, 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 E (Settlement procedures): The proposed amendments will comply with DCO Core Principle E because the amendments provide for the decommissioning of the Securities CCP service and migration of physical delivery transactions settling at Euroclear UK & International (EUI) from the Securities CCP service to the C7 Securities Clearing Service, 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.
2. DCO Core Principle C (Participant and Product Eligibility): The proposed amendments will comply with DCO Core Principle C because the amendments harmonize the fee regime for Eurex physical deliveries which settle at EUI with the fees applied for other Eurex physical deliveries, 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: November 6, 2023