

Form FBOT, Supplement S-1—Exhibit A—General Information and Documentation

Request: Attach, as **Exhibit A-1**, a description of the following for the clearing organization:

Location, history, size, ownership and corporate structure, governance and committee structure, and current or anticipated presence of staff in the United States.

Response:

Overview, History, Size, and Staffing

Eurex Clearing is one of the world's leading clearinghouses and is located at Mergenthalerallee 61, 65760 Eschborn, Germany. Eurex Clearing was formed in 1997 to function as the clearinghouse for the exchanges Eurex Deutschland and Eurex Zürich AG ("Eurex Zürich"). Eurex Clearing acts as the central counterparty ("CCP") for all Eurex transactions and guarantees the fulfillment of all transactions in futures, options and options on futures traded on Eurex (together, "Eurex contracts")¹ as well as identical contracts transacted off of the Eurex trading system and submitted for clearing. Eurex Clearing is one of the leading CCPs in Europe with over 2 billion transactions in cleared derivative contracts, in 2010. As of June 26, 2012 Eurex Clearing had 77 clearing members and has an overall collateral pool of more than €50 billion, excluding additional lines of defense such as the Clearing Fund.

Eurex Clearing offers fully automated and straight-through post trade services for derivatives. As the CCP, its focus is to increase market integrity. Eurex Clearing acts as a buyer to all sellers and as a seller to all buyers, thereby minimizing counterparty risk and maximizing operational efficiency. This offering comprises flexible trade management functions, advanced risk management services, efficient collateral, and delivery management tools. This Form S-1 relates only to its role as CCP with respect to the foreign futures and options traded on Eurex Deutschland which are covered by the FBOT Application.

Eurex Clearing maintains adequate staffing requirements needed to fulfill all operations and associated functions, tasks, services, and areas of supervision necessary for its operation. As of December 2011, Eurex Clearing had 82 full time employees, excluding members of the Executive Board. Eurex Clearing relies on central corporate functions of Deutsche Börse AG ("DBAG"), the ultimate parent company of Eurex Clearing, for the performance of many of its business functions pursuant to a formal outsourcing agreement. Eurex Clearing will enhance its existing resources as necessary to be, and remain, in compliance with Commission requirements. Attachment 1 to this Exhibit lists the senior staff of Eurex Clearing.

Ownership and Corporate Structure

¹ Eurex Clearing also acts as the CCP for, and guarantees transactions on, Eurex Bonds (a cash market for bonds), Eurex Repo (repurchase agreements), for equities on the Frankfurt Stock Exchange ("FSE") and the Irish Stock Exchange, and for certain contracts executed on the European Energy Exchange. When a trade is executed on one of the above-mentioned markets, Eurex Clearing stands between the buyer and seller as clearinghouse for, and counterparty of, both contractual partners. Cleared transactions on Eurex are made between Eurex Clearing and the member firm that holds a clearing license.

Eurex Clearing is a company incorporated in Germany and licensed as a credit institution under the supervision of the Bundesanstalt für Finanzdienstleistungsaufsicht (“BaFin”) pursuant to the Banking Act (Gesetz für das Kreditwesen).² Eurex Clearing is a wholly owned subsidiary of Eurex Frankfurt AG (“Eurex Frankfurt”). Eurex Frankfurt is a stock corporation (“Aktiengesellschaft”) incorporated under German law and is directly owned by Eurex Zürich AG (“Eurex Zürich”); Eurex Zürich is jointly owned by Deutsche Börse AG (“DBAG”) and Eurex Global Derivatives AG, a 100% subsidiary of DBAG incorporated under Swiss law.

DBAG has the right to elect seven members, the majority, to the twelve-member Eurex Clearing Supervisory Board, which represents the interests of shareholders. Eurex Global Derivatives has the right to elect five members.³ Members of the Supervisory Board are each elected for a term of five years. Because the Eurex Clearing Supervisory Board elects Eurex Clearing’s Chief Executive Officer, DBAG has direct influence over the day-to-day business of Eurex Clearing. The members of the Supervisory Board and DBAG generally control or direct the management or policies of Eurex Clearing. The Supervisory Board oversees the work of the Executive Board and appoints its members as well as approves important corporate decisions and company planning. The Executive Board, which has six members who are appointed by the Supervisory Board, is responsible for the day-to-day management and operations of Eurex Clearing.

Advisory Committees

To facilitate a close working relationship with its members, Eurex Clearing organizes a number of committees to inform and integrate members from different market segments into the decision-making process for changes and new developments to the services offered by Eurex Clearing. Eurex Clearing has initiated the following committees:

- Derivatives Clearing Committee—includes members holding clearing licenses for Eurex Exchanges and the European Energy Exchange;
- Cash Equity Clearing Committee—includes members holding clearing licenses for the FSE, Xetra International Markets (“XIM”) and ISE;
- Repo & Bonds Clearing Committee—includes members holding clearing licenses for Eurex Bonds, Eurex Repo or FSE;
- Risk Committee—includes members holding at least one Eurex Clearing license.
- Credit Default Swap Market Committee—includes members holding a clearing license for credit default swaps (“CDS”);

² The Financial Services Authority (“FSA”) has granted Eurex Clearing status as a Recognised Overseas Clearing House (“ROCH”) in the United Kingdom. Eurex Clearing acts as the CCP for Eurex, Eurex Bonds, Eurex Repo, European Energy Exchange (EEX) the FWB® Frankfurter Wertpapierbörse (the Frankfurt Stock Exchange or “FSE”) – both Xetra® and floor – and the Irish Stock Exchange (“ISE”).

³ Due to the recent acquisition by Deutsche Börse AG through Eurex Global Derivatives AG of the share of Eurex Zurich which it previously did not control, the restructuring of the corporate structure is currently being transformed. Reorganization of the Eurex Clearing Supervisory Board is ongoing and Eurex will update these documents as changes are made.

- Credit Default Swap Default Management Committee—includes members holding a clearing license for CDS;
- Eurex Determinations Committee—includes members holding a clearing license for CDS.

Only the Derivatives Clearing Committee and the Risk Committee apply to the foreign futures and options traded on Eurex Deutschland.