

Chapter II of the Clearing Conditions of Eurex Clearing AG

# Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 01.03.2019

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

## **Part 2 Clearing of Futures Contracts**

[...]

[...]

### **2.4 Clearing of Index Futures Contracts**

The following provisions shall apply to the Clearing of Index futures contract transactions specified in Number 1.3 of the Eurex Contract Specifications.

[...]

#### **2.4.2 Final Settlement Price**

The final settlement price of the Index Futures contracts will be determined by Eurex Clearing AG (pursuant to Number 1.3.4 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland) at the final payment day of a contract.

[...]

- (6) With respect to the MSCI Index Futures contracts on Price Indices, the closing value of the price index on the last trading day shall be decisive.

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- (7) With respect to the MSCI Index Futures contracts on (Net or Gross) Total Return Indices, the relevant closing value of the (Net or Gross) Total Return Index on the last trading day shall be decisive. MSCI Index Futures on Price- and Gross Total Return Indices are specified as such in the Eurex Contract Specifications. All other, not further specified MSCI Index Futures are based on Net Total Return Indices.

[...]

- (12) In case of extraordinary circumstances, especially if the trading is interrupted due to technical problems or if a price determination for one or more securities or book-entry securities is not possible for other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure.

For MSCI Index futures contracts, Eurex Clearing AG can also change the final settlement prices based on a retrospectively announced correction by the index provider MSCI.

[...]

### Part 3 Clearing of Options Contracts

The following provisions shall apply to the Clearing of Options contract transactions specified in Number 2 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland (“**Eurex Contract Specifications**”).

[...]

#### 3.4 Clearing of Index Options Contracts

The following provisions shall apply to the Clearing of Index Options contract transactions specified in Number 2.4 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland.

[...]

##### 3.4.3 Final Settlement Price

[...]

- (6) With respect to the MSCI Index Options contracts on Price Indices, the closing value of the price index on the last day shall be decisive.
- (7) With respect to the MSCI Index Options contracts on Net Total Return Indices, the relevant closing value of the Net Total Return Index on the last day shall be decisive.

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[...]

(11) In case of extraordinary circumstances, especially if the trading is interrupted due to technical problems or if a price determination for one or more securities or book-entry securities is not possible for other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure.

For MSCI Index options contracts, Eurex Clearing AG can also change the final settlement prices based on a retrospectively announced correction by the index provider MSCI.

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