Chapter VIII of the Clearing Conditions of Eurex Clearing AG

Clearing of OTC Interest Rate Derivative Transactions, OTC FX Transactions and OTC XCCY Transactions

As of 01.04.2019

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

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Part 3 Clearing of OTC FX Transactions

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3.1.7 Margin Requirements

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(5) Eurex Clearing AG shall be entitled to demand at any time during a Business Day from a Clearing Member margin in the form of Eligible Margin Assets in an amount determined by Eurex Clearing AG to be adequate to compensate Eurex Clearing AG for any costs and/or expenses which it may incur in connection with the hedging of Relevant FX/XCCY Payments and payments to be made by the Clearing Member to Eurex Clearing AG in respect of FX Hedging Transaction(s) of the next 15 Business Days of a Clearing Member if a Termination Date were to occur with respect to such Clearing Member ~~entering into and performance of its obligations under the Step-in Process or the Roll-Over as set out in Number 3.3 below~~ (the "**Settlement Compensation Margin**"). ~~Eurex Clearing AG may demand the provision of the Settlement Compensation Margin up to (*i.e.* not earlier than) 15 Business Days prior to the day on which the payment of the Clearing Member under the relevant Transaction with respect to the Relevant FX Payment is due.~~ Any Settlement Compensation Margin requested by Eurex Clearing AG with respect to a Standard Agreement will increase the margin requirement for that Standard Agreement. Settlement Compensation Margin shall be provided by the Clearing Member in accordance with the rules in the Elementary Clearing Model Provisions applicable with respect to the provision of Margin for the relevant Standard Agreement for which Eurex Clearing has requested the Settlement Compensation Margin and shall, when so provided, constitute Margin under the Elementary Clearing Model Provisions.

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Part 4 Clearing of OTC XCCY Transactions

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4.1.7 Margin Requirements

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(5) ~~In addition to Eurex Clearing AG's right to demand Settlement Compensation Margin from a Clearing Member in accordance with Part 3 Number 3.1.7 Paragraph (5),~~ Eurex Clearing AG shall ~~also~~ be entitled to demand~~, at any time during a Business Day, from a Clearing Member margin – as part of the Settlement Compensation Margin – in an amount determined by Eurex Clearing AG to be adequate to compensate Eurex Clearing AG for any costs and/or expenses which it has occurred or may incur in connection with entering into and performing its obligations under Number 4.4. Such margin shall also constitute~~ Settlement Compensation Margin ~~and~~ pursuant to ~~the provisions of~~ Part 3 Number 3.1.7 Paragraph (5)~~ apply~~.

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