

\*\*\*\*\*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

\*\*\*\*\*

[...]

**10 Transaction Fees for OTC Interest Rate Derivative Transactions**

[...]

**10.1 Clearing Fees**

[...]

(2) [...]

The following tables give an overview of the clearing fee models and rebates which apply to OTC Interest Rate Derivative Transactions in consideration of the account structure of the Clearing Members (also with respect to DC-Related Transactions relating to a DC With System Access or Basic DC wID).

Model	IRS, OIS, FRA							ZCIS						
	Clearing Members			Basic Clearing Members	DCs With System Access/Basic DCs wID			Clearing Members			Basic Clearing Members	DC-Related Transactions relating to a DC With System Access/Basic DC wID		
	<i>PP Ac-count</i>	<i>Flex Ac-count</i>	<i>Agent Ac-count</i>		<i>DC PP Ac-count</i>	<i>DC Flex Ac-count</i>	<i>Agent Ac-count</i>	<i>PP Ac-count</i>	<i>Flex Ac-count</i>	<i>Agent Ac-count</i>		<i>DC PP Ac-count</i>	<i>DC Flex Ac-count</i>	<i>Agent Ac-count</i>
Standard Pricing Model A	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
(volume rebates pursuant to Number 10.2.1.4 and 10.2.1.6)	No	No	No	No	Yes	Yes	No	No	No	No	No	Yes	Yes	No
[...]														

[...]

## 10.2 Standard Pricing Model

The ~~S~~standard pricing model (the "**Standard Pricing Model**") consists of the ~~S~~submodels ~~Standard Pricing Model A~~ (the "**Standard Pricing Model A**") and B (the "**Standard Pricing Model B**") ~~and Standard Pricing Model B.~~

### 10.2.1 Standard Pricing Model A

[...]

#### 10.2.1.1 Booking Fee per OTC Interest Rate Derivative Transaction

[...]

(3) If the OTC Interest Rate Derivative Booking Fee is lower than the threshold values defined in this paragraph ("**Fee Floor**"), the relevant Clearing Member shall pay the amount equal to the fee floor to Eurex Clearing of

- EUR 0.85 for FRA;
- EUR 0.00 for IRS, OIS; and
- EUR 0.00 for ZCIS

per million OTC Interest Rate Derivative Notional Amount in the respective Trade Currency. In case the relevant Trade Currency is not Euro, the same amount (0.85) shall be applied in the relevant Trade Currency without currency conversion.

(34) If the OTC Interest Rate Derivative Booking Fee exceeds the threshold values defined in this paragraph ("**Fee Cap**"), the relevant Clearing Member shall only pay the amount equal to the fee cap to Eurex Clearing of

- EUR 18.00 for IRS, OIS and FRA; and
- EUR 27.00 for ZCIS

[...]

(45) The OTC Interest Rate Derivative Booking Fee shall exclusively be paid by the Clearing Member with the invoice issued for the relevant calendar month. [...]

[...]

#### 10.2.1.5 Rebate scheme on the OTC Interest Rate Derivative Booking Fee with respect to DCs With System Access and Basic DCs wID

[...]

- (3) The cumulated cleared notional and the rebates are calculated separately for the account to which the proprietary transactions of a DC With System Access or Basic DC wID are booked (the “DC PP Account”) and all flexible accounts (each a “DC Flex Account”). In doing so, all transactions for the products FRA, IRS, OIS and ZCIS are taken into account. The transactions pursuant to 10.2.1.2 and 10.2.1.3 are not included in the calculation of the cleared cumulated notional and rebates.

[...]

#### 10.2.1.6 Maintenance Fee

- (1) Eurex Clearing levies a maintenance fee for OTC Interest Rate Derivative Transactions. The maintenance fee shall be
- EUR 0.007 for IRS, OIS transactions;
  - EUR 0.000 and for FRA transactions; and
  - EUR 0.028 for ZCIS

[...]

[...]

#### 10.2.1.7 Rebate scheme on the Maintenance Fee with respect to DCs With System Access and Basic DCs wID

- (1) A Clearing Member shall, with respect to a DC With System Access or Basic DC wID, receive a rebate on the maintenance fee calculated based on the Standard Pricing Model A. The rebate depends on the outstanding notional which, with regard to OTC Interest Rate Derivative Transactions, emerges on the respective DC PP Account or on all DC Flex Accounts at the end of each month.

[...]

[...]

#### 10.3.6 Monthly Basis Fee

Eurex Clearing levies a fixed basis fee of EUR 10,000 per month, payable by the relevant Clearing Member for its access to the High Turnover Pricing Model for DC-Related Transactions of the Clearing Member in relation to a specific DC With System Access or Basic DC wID. In contrast to the Standard Pricing Models -(A) and -(B), the High Turnover Model consists of an initial margin (IM) based maintenance fee and a transaction based booking fee pricing concept, that allows high turnover clients clearing under beneficial conditions. The monthly basis fee shall be EUR 10,000 per month minus the sum of Any fees pursuant to Number 10.3.1 – 10.3.4 payable by the respective Clearing Member for DC-Related Transactions of such Clearing Member in relation to the specific DC With System Access or Basic DC wID, provided that the monthly basis fee may not become negative. Any fees pursuant to Number 10.3.1 – 10.3.4 are covered into EUR for the

~~calculation of the monthly basis fee, whereas these fees themselves are billed in the clearing currency. - shall be offset against this monthly basis fee up to the amount of the monthly basis fee, whereas the fixed basis fee of EUR 10,000 per month would not be reduced as consequence.~~

#### 10.4 Rebate Scheme for Clearing Members' Own Accounts

[...]

(1) Upon participation of a Clearing Member, Eurex Clearing shall, in advance, levy a fixed fee covering one year, such fee including the Booking Fee per OTC Interest Rate Derivative Transaction pursuant to Number 10.2.1.1 to 10.2.1.3 as well as the Maintenance Fee pursuant to Number 10.2.1.65 up to the respectively applicable thresholds pursuant to Paragraph 7. As soon as the respective thresholds for the Booking Fee per OTC Interest Rate Derivative Transaction pursuant to Number 10.2.1.1 to 10.2.1.3 and for the Maintenance Fee pursuant to Number 10.2.1.65 are exceeded, the fee regulations of the Standard Pricing Model ~~-A~~ shall apply. [...]

(2) Eurex Clearing grants a rebate (i) as soon as the relevant threshold (cumulated cleared notional of all relevant OTC Interest Rate Derivative Transactions of a Clearing Member) is exceeded pursuant to Paragraph (6), (ii) on the Booking Fee per OTC Interest Rate Derivative Transaction pursuant to Numbers 10.2.1.1 to 10.2.1.3, (iii) for the calculation period specified in Paragraph (4) and (iv) of the amount specified in Paragraph (5). A further requirement for the granting of a rebate is that the OTC Interest Rate Derivative Transactions have been correctly booked on the ~~PP Account of~~ account the Clearing Member to which the Clearing Member's Own Transactions are booked (the "CM P Account").

(3) Eurex Clearing grants a rebate (i) as soon as the relevant threshold (daily outstanding notional of all OTC Interest Rate Derivative Transactions of a Clearing Member) is exceeded pursuant to Paragraph (5), (ii) on the maintenance fee pursuant to Number 10.2.1.65, (iii) for the calculation period specified in Paragraph (4) and (iv) of the amount specified in Paragraph (5). The rebates shall be calculated on a daily basis and shall be applied at the end of a calendar month. A further requirement for the granting of a rebate is that the OTC Interest Rate Derivative Transactions have been correctly booked on the ~~PP Account of the Clearing Member~~ CM P Account.

[...]

[...]

(5) Rebate schemes

[...]

a) Calculation methodology for rebates on the Booking Fee

The rebate for the Booking Fee pursuant to Number 10.2.1.3 to 10.2.1.3 for the OTC Interest Rate Derivative Transactions of a specific month within the 12 month period, and with regard to the proportion which exceeds the volume threshold and is thus no longer covered by the fixed fee, is calculated according to the following model:

[...]

b) Calculation methodology for rebates on the Maintenance Fee

The rebate for the Maintenance Fee pursuant to Number 10.2.1.65 for the OTC Interest Rate Derivative Transactions on a specific day, and with regard to the proportion which exceeds the volume threshold and is thus no longer covered by the fixed fee, is calculated according to the following model:

[...]

[...]

\*\*\*\*\*