Chapter II: Special Provisions for Clearing of Interest Rate Derivative Transactions

FCM Regulations of Eurex Clearing AG

As of 17.02.2020

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

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Part 2 Clearing of Interest Rate Derivative Transactions

2.1 General Provisions

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2.1.5 Novation Criteria and Process Regarding Interest Rate Derivative Transactions

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2.1.5.2 Documentation of Original Swap Transactions

(1) In the Trade Record submitted via the ATS in respect of an OTC Interest Rate Derivative Transaction, one of the following ~~master agreements may~~frameworks has to be specified as the ~~contractual basis of an~~ source of specifications (in particular the financial and/or pricing terms) applicable to the Original Swap Transaction:

(i) the ~~1992~~contractual definitions issued by ISDA ~~Master Agreement or~~(in particular, the ~~2002~~ 2000 ISDA ~~Master Agreement,~~

~~(ii)~~ Definitions and the ~~2017~~2006 ISDA~~/FIA Cleared Derivatives Execution Agreement,~~ Definitions),

(~~iii~~ii) the German Master Agreement for Financial Derivatives Transactions (*Rahmenvertrag für Finanztermingeschäfte*, the "**DRV**"), or

(~~iv~~iii) the AFB/FBF Master Agreement.

For an Original Swap Transaction, which has been submitted to Eurex Clearing as being based on one of the following master agreements without explicit selection of the source of specifications, Eurex Clearing will apply the following:

(i) for an Original Swap Transaction submitted as based on an ISDA Master Agreement or the 2017 ISDA/FIA Cleared Derivatives Execution Agreement, the 2006 ISDA Definitions will be considered as the source of specifications,

(ii) for an Original Swap Transaction submitted as based on the DRV, the DRV will be considered as the source of specifications,

(iii) for an Original Swap Transaction submitted as based on the AFB/FBF Master Agreement, the AFB/FBF Master Agreement will be considered as the source of specifications.

(2) Irrespective of the documentation of the Original Swap Transaction,

(i) the "**Terms for ISDA Interest Rate Derivative Transactions**" set out in Number 2.3 below shall apply to all Swap Transactions that are Interest Rate Derivative Transactions ~~(~~which are based on Original Swap Transactions submitted via the ATS as having been entered into ~~under~~based on the ~~1992~~contractual definitions issued by ISDA ~~Master Agreement, the 2002 ISDA Master Agreement, the 2017 ISDA/FIA Cleared Derivatives Execution Agreement~~ or the AFB/FBF Master Agreement ~~"~~("**ISDA Interest Rate Derivative Transactions**~~").The~~") and

(ii) the "**Terms for DRV Interest Rate Derivative Transaction**s" set out in Number 2.4 below shall apply to all Swap Transactions that are Interest Rate Derivative Transactions which are based on Original Swap Transactions submitted via the ATS as having been entered into ~~under the DRV and which, accordingly, are designated as "**DRV-based**" in the applicable Swap Trade Novation Report~~based on the DRV (the "**DRV Interest Rate Derivative Transactions**").

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