
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

Basic Principles

The English version of the Price List in effect at the respective time is an integral part of the Clearing Conditions. Capitalised terms used, but not defined in this Price List shall have the meaning ascribed to them in the Clearing Conditions, or, if applicable, in the FCM Regulations. However, any reference to a "Clearing Member" in this Price List shall also include FCM Clearing Members and Basic Clearing Members if not explicitly stated otherwise.

[...]

10 Transaction Fees for OTC Interest Rate Derivative Transactions

For the clearing of OTC Interest Rate Derivative Transactions ~~pursuant to Chapter VIII Part 2 of the Clearing Conditions or of Interest Rate Derivative Transactions pursuant to Chapter II Part 2 of the FCM Regulations~~, Eurex Clearing will charge fees for the clearing and settlement of OTC Interest Rate Derivative Transactions ~~or of Interest Rate Derivative Transactions~~ – following novation of the Original OTC Transaction according to the Clearing Conditions or of the Original Swap Transaction according to the FCM Regulations – as described in the following.

(1) For the purposes of this Number 10, the following definitions shall apply:~~The~~

(a) The term "**OTC Interest Rate Derivative Transactions**" ~~will hereinafter be used as a generic term for~~ shall include OTC Interest Rate Derivative Transactions according to Chapter VIII Part 2 of the Clearing Conditions and ~~for~~ Interest Rate Derivative Transactions according to Chapter II ~~Part 2~~ of the FCM Regulations.

(b) The term "**DC**" shall include Disclosed Direct Clients according to Chapter I Part 1 of the Clearing Conditions and FCM Clients according to Chapter I of the FCM Regulations.

[...]

10.3 High Turnover Pricing Model

[...]

[...]

10.3.6 Monthly Basis Fee

Eurex Clearing levies a fixed basis fee of EUR 10,000 per calendar 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, if

- (i) at least one OTC Interest Rate Derivative Transaction relating to such DC is novated in this month in accordance with Chapter VIII Part 1 Number 1.2.1 of the Clearing Conditions or Chapter II Part 1 Number 1.2.1 of the FCM Regulations;
- (ii) at any time during such month, OTC Interest Rate Derivative Transaction relating to such DC is cleared by Eurex Clearing (i.e. outstanding notional exists); and/or;
- (iii) at any time during such month, the margin requirement for OTC Derivative Interest Rate Transactions relating to such DC is more than zero.

The fee is payable by the respective Clearing Member.

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 and DC minus the sum of any fees pursuant to Number 10.3.1 – 10.3.54 payable by the respective Clearing Member for DC-Related Transactions of such Clearing Member in relation to the specific DC, provided that the monthly basis fee may not become negative. Any fees pursuant to Number 10.3.1 – 10.3.54 are converted into EUR for the calculation of the monthly basis fee, even though these fees are billed in the respective clearing currency.

[...]
