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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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Appendix 3 to the Clearing Conditions of Eurex Clearing AG:

## Clearing Agreement

with a Non-Clearing Member and/or Registered Customer for the  
Individual Clearing Model under Eurex Clearing AG Documentation

As of 04.12.2017

[...]

1. The Parties enter into this Agreement for the Clearing of Transactions pursuant to the Individual Clearing Model Provisions under Eurex Clearing AG Documentation. The legal relationship between the Parties shall be construed in accordance with Subpart A Number 2 and Subpart B Number 2 of the Individual Clearing Model Provisions. The Transaction Types included in the Clearing and the options concerning Direct Segregated Margin Transfer, Retransfer and Set-Off are selected by the Clearing Member and the ICM Client in Annex A to this Agreement. If a Relevant Fund or a Relevant Fund Segment (as to be specified in Annex B to this Agreement) enters into this Agreement, the special provisions pursuant to Number 1.1.7 of the General Clearing Provisions shall apply. If a Relevant Fund or Relevant Fund Segment is listed more than once in Annex B, the Sub Pool Provisions shall apply. Instructions of the Clearing Member or the ICM Client that can be made according to the Clearing Conditions shall be made in the form requested by Eurex Clearing AG.

[...]

4. Each of the Clearing Member and the ICM Client makes, severally but not jointly, to Eurex Clearing AG amongst others the representations, warranties and undertakings set out in the following provisions of the Clearing Conditions (as relevant):
  - (1) Chapter I Part 1 Number 1.1.7 (*Representations and warranties by Relevant Funds and Relevant Fund Segments acting through an Authorised Manager*) if the Registered Customer is a Relevant Fund or a Relevant Fund Segment;
  - (2) Chapter I Part 1 Number 1.7 (*Representations and Undertakings with respect to Clearing Agreements*);
  - (3) Chapter I Part 1 Number 1.8 and 1.9 (*No Clearing of OTC Interest Rate Derivatives for US Persons and No Clearing of FX Options Transactions for US Persons*); and
  - (4) Chapter I Part 3 Subpart A Number 18 (*Undertakings by Clearing Member and ICM Client*).

Eurex Clearing AG makes the representations and warranties set out in Chapter I Part 1 Number 1.7.6 of the Clearing Conditions.

[...]

7. The Parties hereby agree (i) on the application of the provisions on the Interim Participation and Immediate Re-Establishment pursuant to Subpart A Number 11 of the Individual Clearing Model Provisions and (ii) to make the assignments and to give the notifications and declarations pursuant to and in accordance with Subpart A Numbers 11.13.8 and 11.24.4 of the Individual Clearing Model Provisions.

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