

	Eurex04e
Clearing Conditions of Eurex Clearing AG	As of 04.04.2016

AMENDMENTS ARE MARKED AS FOLLOWS:
INSERTIONS ARE UNDERLINED,
DELETIONS ARE CROSSED OUT

Chapter IX Clearing of Securities Lending Transactions

[...]

Part 1 General Provisions

[...]

2.3.1 Initial Delivery of Principal Collateral

On the Value Date, the Borrower shall transfer Eligible Principal Collateral Assets to the Lender in accordance with Number 2.1.5 Paragraph (1) or, in the case of an initial delivery of Principal Collateral by Eurex Clearing AG to a Lender Clearing Member, in accordance with Number 2.1.5 Paragraph (1) or (2), as applicable, in an amount equal to the initial principal exposure determined by Eurex Clearing AG by using the Market Value (as defined in 2.3.2 Paragraph (4) below) of the Loaned Assets as of the previous Business Day (the "**Initial Principal Collateral**"). For the purpose of determining the initial principal exposure and to the extent the rules of the Third Party Flow Provider so provide, the Loan Information may provide for a mark-up percentage to be applied, which must not be less than ~~90~~70 per cent. and must not be more than ~~110~~120 per cent. (the "**Mark-Up Percentage**").

[...]
