

# Clearing Conditions

## 2 Part Settlement of Transactions at Eurex Deutschland and Eurex Zürich

### 2.1 Subpart Settlement of Futures Contracts

#### 2.1.12 Sub-Subpart Settlement of Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany (Euro Bund Futures)

##### 2.1.12.4 Performance

(1) A delivery obligation arising out of a short position in a Euro Bund Futures contract may only be performed by the delivery of debt securities designated by Eurex Clearing AG - specifically, Federal Government Bonds (Bundesanleihen) - with a remaining term of eight and one-half to ten and one-half years. The debt securities shall have a minimum issuance volume of ~~DM 4 billion or in the case of new issues from January 1, 1999 onwards~~ EUR 2 billion. Clearing Members with open short positions must notify Eurex Clearing AG between the close of trading and the end of the Post-Trading Full Period on the day that is two Exchange days before the tenth calendar day of a quarter-end month (the "Notice Day") which debt securities they will deliver. Any prior delivery notices may be amended until the end of such Post-Trading Full Period. If the delivery notice is not given in a timely manner, Eurex Clearing AG will select the debt securities to be delivered by such Clearing Member.

One day prior to the delivery day the Clearing Members must confirm to the clearing house in writing the actual availability of the debt securities which they have notified.

(2) ...

#### 2.1.13 Sub-Subpart Settlement of Futures Contracts on a Notional Medium-Term Debt Security of the Federal Republic of Germany or the Treuhandanstalt (Euro BOBL Futures)

##### 2.1.13.4 Performance

(1) A delivery obligation arising out of a short position in a Euro Bobl Futures contract may only be performed by the delivery of debt securities designated by Eurex Clearing AG.

Delivery may be made with debt securities, - specifically, Federal Government Bonds (Bundesanleihen), Federal Debt Obligations (Bundesobligationen) and Federal Treasury Obligations (Bundesschatzanweisungen) or, to the extent that the Federal Republic of Germany assumes unlimited and direct liability thereunder, debt securities of the Treuhandanstalt which are listed on a stock exchange - which have a remaining term of four and one-half to five and one-half years. The debt securities shall have a minimum issuance volume of ~~DM 4 billion or in the case of new issues from January 1, 1999 onwards~~ EUR 2 billion.

Clearing Members with open short positions must notify Eurex Clearing AG after the close of trading but before the end of the Post-Trading Full Period on the date that is two Exchange days before the tenth calendar day of a quarter-end month (the "Notice Day") which debt securities they will deliver. Any prior delivery notices may be amended until the end of such Post-Trading Full Period. If the delivery notice is not given in a timely manner, Eurex Clearing AG will select the debt securities to be delivered by such Clearing Member.

One day prior to the delivery day the Clearing Members must confirm to the clearing house in writing the actual availability of the of debt securities which they have notified.

(2) ...

##### 2.1.13.5 Default in Delivery or Payment

The provisions of subsection 2.1.12.5 shall apply mutatis mutandis.

#### 2.1.14 Sub-Subpart Settlement of Futures Contracts on a Notional Short-Term Debt Security of the Federal Republic of Germany or the Treuhandanstalt (Euro SCHATZ Futures)

#### 2.1.14.4 Performance

(1) A delivery obligation arising out of a short position in a Euro Schatz Futures contract may only be performed by the delivery of debt securities designated by Eurex Clearing AG.

Delivery may be made with debt securities - specifically Federal Treasury Obligations (Bundesschatzanweisungen) - which have an original term of no more than two and one-quarter years and a remaining term of no less than one and three-quarter years, as well as with four-year Federal Debt Obligations (Bundesobligationen), Federal Treasury Obligations, Federal Government Bonds (Bundesanleihen) or, to the extent that the Federal Republic of Germany assumes unlimited and direct liability thereunder, debt securities of the Treuhandanstalt which are listed on a stock exchange - which have on the delivery day a remaining term of one and three-quarter to two and one-quarter years. The issuance volume of the obligations shall amount to at least ~~DM 4 billion or in the case of new issues from January 1, 1999 onwards~~ EUR 2 billion.

Clearing Members with open short positions must notify Eurex Clearing AG between the close of trading and the end of the Post-Trading Full Period on the day that is two Exchange days before the tenth calendar day of a quarter-end month (the "Notice Day") which debt securities they will deliver. Any prior delivery notices may be amended until the end of such Post-Trading Full Period. If the delivery notice is not given in a timely manner, Eurex Clearing AG will select the debt securities to be delivered by such Clearing Member.

One day prior to the delivery day the Clearing Members must confirm to the clearing house in writing the actual availability of the debt securities which they have notified.

(2) ...

#### 2.1.19 Sub-Subpart Settlement of Futures Contracts on a Notional Particularly Long-Term Bond of the Federal Republic of Germany (Euro BUXL Futures)

##### 2.1.19.4 Performance

(1) A delivery obligation arising out of a short position in a Euro BUXL Futures contract may only be performed by the delivery of debt securities designated by Eurex Clearing AG - specifically, Federal Government Bonds (Bundesanleihen) - with a remaining term of twenty to thirty and one-half years. The debt securities shall have a minimum issuance volume of ~~DM 10 billion or in the case of new issues from January 1, 1999 onwards~~ EUR 5 billion. Clearing Members with open short positions must notify Eurex Clearing AG between the close of trading and the end of the Post-Trading Full Period on the day that is two Exchange days before the tenth calendar day of a quarter-end month (the "Notice Day") which debt securities they will deliver. Any prior delivery notices may be amended until the end of such Post-Trading Full Period. If the delivery notice is not given in a timely manner, Eurex Clearing AG will select the debt securities to be delivered by such Clearing Member.

One day prior to the delivery day the Clearing Members must confirm pursuant to subsection 2.1.19.1 paragraph (3) to the clearing house in writing the actual availability of the debt securities which they have notified.

(2) ...