

	Eurex04e
Clearing Conditions for Eurex Clearing AG	As of 03.08.2015
	Page 1

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

## Chapter IV Clearing of Transactions at Eurex Repo GmbH (Eurex Repo)

[...]

### Part 3 **Special Conditions regarding the Clearing of GC Pooling Repo Transactions with holders of a Specific Repo License and corresponding GC Pooling Repo Transactions with Clearing Members**

With regard to the Clearing of GC Pooling Repo Transactions involving holders of a Specific Repo License and corresponding GC Pooling Repo Transactions with Clearing Members, the provisions of Parts 1 and 2 shall apply unless hereinafter otherwise provided for. If, in this Part 3, reference is made to GC Pooling Repo Transactions or to Original GC Pooling Repo Transactions, such reference is always to be interpreted as a reference to GC Pooling Repo Transactions involving holders of a Specific Repo License.

#### 3.1 **Specific Repo License**

(1) [...]

(2) [...]

(3) Eurex Clearing AG will enter into a Clearing Agreement with the holder of a Specific Repo Licence in the form appended hereto as Appendix 9.

(4) Unless otherwise provided for and subject to further exemptions set out in this Number 3.1, references in these Clearing Conditions to "Clearing Member" shall – if a Specific Repo License has been granted – include the holder of a Specific Repo License.

(45) The prerequisites to be fulfilled for the granting of the Specific Repo License are the following:

a) [...]

	Eurex04e
Clearing Conditions for Eurex Clearing AG	As of 03.08.2015
	Page 2

[...]

(56) The following provisions are not applicable to holders of a Specific Repo License:

[...]

### 3.2 Conclusion of Transactions

[...]

#### 3.2.2 Novation Principles and Criteria

(1) [...]

(2) [...]

(3) With regard to GC Pooling Repo Transactions in which the holder of the Specific Repo License is the Cash Provider ("**Cash Provider Transaction**"), the inclusion of an Original GC Pooling Repo Transactions in the Clearing and the establishment of Transactions pursuant Number 3.2.1 Paragraph 1 require the holder of a Specific Repo License to have previously paid into the cash account pursuant to Number 3.1 Paragraph 4-5 Item f) managed by Clearstream Banking AG for the holder of the Specific Repo License the purchase price owed from the Front Leg and Clearstream Banking AG to have confirmed to Eurex Clearing AG receipt of such payment. If receipt of payment is confirmed until a certain point in time with regard to a Business Day as specified by Eurex Clearing AG, novation shall take place on the same Business Day provided that Eurex Clearing AG does not refuse the inclusion of the Original GC Pooling Transaction in the Clearing for other reasons. If receipt of payment and its confirmation occur on such Business Day, however, after such certain point in time specified by Eurex Clearing AG, novation shall not take place on such Business Day and Clearstream Banking AG shall, on such Business Day, return the payment received to the holder of the Specific Repo License. Novation of the Original GC Pooling Repo Transaction may be carried out in corresponding application of this Paragraph (3) on any following Business Day until and excluding the day which had been agreed on for fulfilment of the Term Leg (the "**End Date**").

[...]

### 3.3 Fulfilment of Obligations regarding Delivery and Payment

(1) With regard to the procedures for delivery and payment resulting from GC Pooling Repo Transactions involving holders of a Specific Repo License, Part 2 Number 2.2 and 2.4 shall apply with the provision that payments of the purchase price are settled via the cash account pursuant to Number 3.1 Paragraph 54 Item f) managed by Clearstream Banking AG for the holder of the Specific Repo License and that the delivery of the securities to be transferred is settled via the securities settlement account pursuant to Number 3.1 Paragraph 54 Item g) managed by Clearstream Banking AG for the holder of the Specific Repo License.

	Eurex04e
Clearing Conditions for Eurex Clearing AG	As of 03.08.2015
	Page 3

- (2) The holder of a Specific Repo License is obliged to (i) instruct Clearstream Banking AG to honour any debit instructions (*Lastschriften*) from its cash account pursuant to Number 3.1 Paragraph 54 Item f) (including any debit instructions with respect to any fees raised by Eurex Clearing AG) and to (ii) authorise Eurex Clearing AG, by providing the appropriate power of attorney, to give, release and transmit all delivery instructions in its name vis-à-vis Clearstream Banking AG and to supplement, change or cancel delivery instructions necessary for the timely and correct fulfilment of its delivery and payment obligations vis-à-vis Eurex Clearing AG.

[...]

### 3.8 Set Off

Only Eurex Clearing AG may at any time set off any due or undue claims and obligations under Cash Taker Transactions and Cash Provider Transactions, provided any other applicable prerequisites for a set-off are satisfied. The Holder of a Specific Repo License may set off any claims and obligations under a Cash Taker Transactions with or against claims and obligations under Cash Provider Transactions where the claims and obligations result from a termination of the Cash Taker Transactions and Cash Provider Transactions. The right of the Holder of a Specific Repo License to set off claims which are undisputed or have been determined as legally binding remains unaffected.

[...]

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