

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 27.03.2023

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSED OUT

[...]

Part 2 Clearing of Futures Contracts

[...]

2.1 General Provisions

The general provisions pursuant to this Number 2.1 apply to all Futures Contracts unless deviating rules pursuant to Number 2.2 to ~~2.23-29~~ apply.

[...]

2.1.2 Daily Settlement Price

[...]

- (2) Eurex Clearing AG determines the daily settlement price according to the true market conditions of the respective contract and under consideration of its risk assessment in its reasonable discretion (*billiges Ermessen*).

[...]

- (c) Exceptions

The following exceptions shall apply:

[...]

(kk) The daily settlement price for Daily Futures-on MSCI Indices as specified in chapter 1.3.3 of the Eurex Contract Specifications, shall be determined in accordance with limb (b) only.

[...]

2.4 Clearing of Index Futures Contracts

[...]

2.4.2 Final Settlement Price

The final settlement price of the Index Futures Contracts will be determined by Eurex Clearing AG (pursuant to Number 1.3.4 of the Eurex Contract Specifications) at the final settlement day of a contract.

[...]

- (11) With respect to the FTSE® 100 Index Futures Contracts, the value of the index is based on the FTSE® 100 Expiry Index (index symbol UKSXP) as calculated by FTSE International Limited following the exchange delivery settlement price (EDSP) intraday auction on the London Stock Exchange run specifically for that purpose.
- (12) In case of extraordinary circumstances, especially if the trading is interrupted due to technical problems or if a price determination for one or more Securities and/or indices is not possible for other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure.

For Futures Contracts on the Euro STOXX® 50 index, in case of any such trading interruptions in at least one index constituent, which must have had at least one uninterrupted minute overlap with the time period the calculation of the average of the EURO STOXX® 50 index takes place, the respective index calculations used for the calculation of the average will be corrected in a way that only the respective first tradable price after the interruption will be used for the affected components and time period. Such a correction will not take place if no tradable price has been determined until 17:45 CET. Such a correction will also apply in all STOXX® equity index futures which comprise the respective Euro STOXX® 50 index constituent.

For Futures Contracts on MSCI Indices, Eurex Clearing AG can also change the final settlement prices based on a retrospectively announced correction by the index provider MSCI. Such correction is not foreseen for Daily Futures on MSCI Indices as specified in chapter 1.3.3 of the Eurex Contract Specification.

[...]

Part 3 Clearing of Options Contracts

[...]

3.4 Clearing of Index Options Contracts

[...]

3.4.3 Final Settlement Price

[...]

- (6) With respect to the MSCI Index Options Contracts on Price Indices, the closing value of the ~~price~~ index on the last trading day shall be decisive.
- (7) ~~[Deleted]With respect to the MSCI Index Options Contracts on Net Total Return Indices, the relevant closing value of the Net Total Return Index on the last trading day shall be decisive.~~

[...]

- (12) In case of extraordinary circumstances, especially if the trading is interrupted due to technical problems or if a price determination for one or more Securities and/or indices is not possible for other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure.

For Options Contracts on the Euro STOXX® index, in case of any such trading interruptions in at least one index constituent, which must have had at least one uninterrupted minute overlap with the time period the calculation of the average of the EURO STOXX® 50 index takes place, the respective index calculations used for the calculation of the average will be corrected in a way that only the respective first tradable price after the interruption will be used for the affected components and time period. Such a correction will not take place if no tradable price has been determined until 17:45 CET. Such a correction will also apply in all STOXX® equity index options which comprise the respective Euro STOXX® 50 index constituent.

For MSCI Index Options Contracts, Eurex Clearing AG can also change the final settlement prices based on a retrospectively announced correction by the index provider MSCI.

[...]
