

Eurex Clearing AG
ECAG Rule Certification 030-23
May 22, 2023

1. The text of the proposed amendments to the Price List (“Price List”) of Eurex Clearing AG (“Eurex Clearing”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is June 26, 2023.
3. Attached please find a certification that: (1) these amendments comply with the Commodity Exchange Act (the “Act”), and the Commission’s regulations thereunder; and (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.
4. A concise explanation and analysis of the operation, purpose, and effect of the amended rule appears below.
5. There were no opposing views expressed regarding these amended rules.
6. Confidential treatment is not requested.

CONCISE EXPLANATION AND ANALYSIS OF THE OPERATION, PURPOSE, AND EFFECT OF THE PROPOSED RULE AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION’S REGULATIONS THEREUNDER

Eurex Clearing is amending the Price List to reflect the decision of the Management Board of Eurex Deutschland to cancel the admission to trading for Futures on iSTOXX® Europe Factor Indices with effect from June 26, 2023. For avoidance of doubt, Eurex Clearing has cleared these contracts outside the scope of its DCO license, which applies only to swaps.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 030-23, which is appended as Attachment A.

Eurex Clearing has identified the following derivatives clearing organization (“DCO”) Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle C (Participant and Product Eligibility): The proposed amendments will comply with DCO Core Principle C because the amendments delist contracts listed on Eurex Deutschland, which Eurex Clearing clears outside the scope of its DCO license, and all products cleared by Eurex Clearing under its DCO license will continue to be subject to appropriate standards in compliance with this Core Principle.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7
U.S.C. §7a-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.6, 17 C.F.R. §40.6

I hereby certify that:

- (1) the amendments comply with the Commodity Exchange Act, and the Commission's regulations thereunder; and
- (2) concurrent with the filing of this submission, Eurex Clearing is posting a copy of this filing to its website at: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.

/s/ Eric Seinsheimer

By: Eric Seinsheimer

Title: US CCO, Eurex Clearing AG

Dated: May 22, 2023

22 May 2023
Eurex Clearing

Equity Index Derivatives: Discontinuation of Clearing services for Futures on iSTOXX® Europe Factor Indices

Eurex Clearing Circular 030/23 Equity Index Derivatives: Discontinuation of Clearing services for Futures on iSTOXX® Europe Factor Indices

1. Introduction

This circular contains information with respect to Eurex Clearing's service offering and corresponding amendments to the Price List of Eurex Clearing AG (Price List) regarding to the following topic:

- ◆ Discontinuation of clearing services for Futures on iSTOXX® Europe Factor Indices

The amendments will become effective as of **26 June 2023**.

2. Required action

There is no required action for the participants.

3. Details of the initiative

The Management Board of Eurex Deutschland took the decision to cancel the admission to trading for Futures on iSTOXX® Europe Factor Indices with effect from 26 June 2023. Please refer to Eurex Circular 040/23 for detailed trading-related information, the complete list of the affected derivatives as well as the amendments of the relevant rules and regulations of Eurex Deutschland.

To reflect this decision in the legal framework of Eurex Clearing AG, the following provisions will be amended as outlined in the Attachment:

- ◆ Number 3.1, 3.3, and 3.4 of the Price List

The amendments to the legal framework of Eurex Clearing AG published by this circular are deemed accepted by each affected contractual party of Eurex

Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG prior to the relevant effective date(s) as stipulated in this circular. In case of an objection by the respective contractual party pursuant the preceding sentence, Eurex Clearing AG is entitled to terminate the respective contract (including a Clearing Agreement, if applicable). Instead of submitting an objection, the respective contractual party may submit in writing to Eurex Clearing AG comments to any amendments of the legal framework of Eurex Clearing AG within the first 10 Business Days after the publication of the amendments. Eurex Clearing AG shall assess whether these comments prevent the published amendments from becoming effective taking into account the interests of Eurex Clearing AG and all contractual parties.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions of Eurex Clearing AG, as applicable.

Attachment:

- ◆ Updated sections of the Price List of Eurex Clearing AG

Further information

Recipients:	All Clearing Members, ISA Direct Clearing Members, Disclosed Direct Clients of Eurex Clearing AG, vendors, all FCM Clearing Members and other affected contractual parties
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Target groups:	Front Office/Trading, Middle + Back Office, IT/System Administration, Auditing/Security Coordination
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Related circular:	Eurex Circular 040/23
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Contact:	client.services@eurex.com
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Web:	www.eurex.com/ec-en/
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Authorized by:	Jens Janka
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Further information

 **Attachment to Eurex Clearing Circular 030/23**

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)

[...]

3.1 Matching / Registration of Derivatives Transactions

[...]

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
[...]						
Equity Index Derivatives						
Equity Index Futures						
[...]						
Futures on iSTOXX® Indices	EUR	Order-book	A	0,30	n. a.	n. a.
			P	0,30	n. a.	n. a.
			M	0,30	n. a.	n. a.
		Eurex EnLight	A	0,45	n. a.	n. a.
			P	0,45	n. a.	n. a.
			M	0,45	n. a.	n. a.
		TES	A	0,45	n. a.	n. a.
			P	0,45	n. a.	n. a.
			M	0,45	n. a.	n. a.
[...]						

[...]

3.3 Position Closing Adjustments

- (1) For Position Closing Adjustments, if these do not take place until 13:30 CET on the trading day following the day of the transaction, the following fees shall be charged:

Product / Product Group	Account	Fee per Contract
[...]		
Equity Index Derivatives		
[...]		
Futures on iSTOXX® Indices	A	EUR 0.60
	P	
	M	
[...]		

[...]

3.4 Cash Settlement

- (1) The following fees are charged for cash settlement of the products listed below:

Product / Product Group	Account	Fee per Contract	Maximum Fee for Contracts on the same underlying
[...]			
Equity Index Derivatives			
[...]			
Futures on iSTOXX® Indices	A	EUR 0.30	n.a.
	P		
	M		
[...]			

[...]
