

Chapter I of the Clearing Conditions of Eurex Clearing AG

# General Provisions

As of 03.07.2023

\*\*\*\*\*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

\*\*\*\*\*

[...]

## **Part 2 Elementary Clearing Model Provisions**

[...]

## **Part 2 Subpart C: Clearing of Omnibus Transactions**

[...]

### **8 Porting of assets and positions in relation to an Omnibus Standard Agreement**

[...]

8.2 For the purposes of this Number 8 and solely with respect to an Omnibus Standard Agreement (including all Omnibus Transactions thereunder and all Allocated Redelivery Claims for Margin and all Redelivery Claims for Variation Margin relating thereto), a Termination with respect to the relevant Omnibus Standard Agreement shall only occur

(1) where such Omnibus Standard Agreement relates to a Disclosed Direct Client,

- (i) at the end of the ECM Porting Election Period, if no ECM Porting Election Notice has been received by Eurex Clearing AG by such point in time;
- (ii) upon the expiry of the ECM Porting Period in accordance with Number 8.4 below, if an ECM Porting Election Notice of the Disclosed Direct Client had been received by Eurex Clearing AG by no later than the expiry of the ECM Porting Election Period, but the Porting Requirements are not fulfilled in respect of such Omnibus Standard Agreement at the expiry of the ECM Porting Period;  
or
- (iii) immediately upon the receipt by Eurex Clearing AG of a Termination Election in accordance with Number 8.3;

(2) where such Omnibus Standard Agreement relates to an Undisclosed Direct Client, upon the expiry of the ECM Porting Period, if any of the Porting Requirements are

not fulfilled in respect of such Omnibus Standard Agreement at the expiry of the ECM Porting Period.

[...]

8.4 [...]

**“ECM Porting Period”** means, subject to an extension by Eurex Clearing AG with respect to one or more or all Omnibus Standard Agreements,

- (i) if an Insolvency Termination Event has occurred, the period from the occurrence of the Insolvency Termination Event until (and including) (a) with respect to a DC Transaction Accounts Group, 13:00 hours (Frankfurt am Main time) on the immediately following Business Day and (b) with respect to a NOSA UDC Transaction Accounts Group, until lapse of 4 business hours following the occurrence of an Insolvency Termination Event; and
- (ii) if any other Termination Event has occurred, the period from the publication of the ECM Porting Notice until (and including) (a) with respect to a DC Transaction Accounts Group, 13:00 hours (Frankfurt am Main time) on the immediately following Business Day and (b) with respect to a NOSA UDC Transaction Accounts Group, until lapse of 4 business hours following the publication of the ECM Porting Notice.

[...]

**“Porting Requirements”** means, with respect to an Omnibus Standard Agreement, all of the following requirements:

[...]

~~If the Porting Requirements are not satisfied by 13:00 hours (Frankfurt am Main time) on the Business Day following the Clearing Member Termination Date or such longer period of time specified by Eurex Clearing AG in the individual case,~~ the end of the ECM Porting Period there will be no Transfer pursuant to this Number 8.4, a Termination with respect to the relevant Omnibus Standard Agreement occurs and Subpart A Numbers 6.3 to 6.6 and Number 9 below shall apply.

[...]

\*\*\*\*\*