
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

Preamble

On the basis of

- (1) the Clearing Agreements concluded with the Clearing Members and the respective current version of the Clearing Conditions of Eurex Clearing AG (hereinafter referred to as “**Clearing Conditions**”), and
- (2) the FCM Clearing Agreement concluded with the FCM Clearing Member and the respective current version of the FCM Regulations of Eurex Clearing AG.

the Price List of Eurex Clearing AG (“**Price List**”) sets forth the fees individually assessed by Eurex Clearing AG (“**Eurex Clearing**”) for the matters set forth below and provided for in aforementioned conditions.

Basic Principles

The ~~English version of the~~ Price List in effect at the respective time is an integral part of the Clearing Conditions. Capitalised terms used, but not defined in this Price List shall have the meaning ascribed to them in the Clearing Conditions, or, if applicable, in the FCM Regulations. However, any reference to a “Clearing Member” in this Price List shall also include FCM Clearing Members and ISA Direct Clearing Members, if not explicitly stated otherwise. In such case, the Price List shall apply accordingly to FCM Clearing Members and ISA Direct Clearing Members.

[...]

9 Service Fees for Eligible Margin Assets, Default Fund Contributions and Funds provided for the Fulfilment of Own Funds or equivalent Regulatory Capital Requirements

[...]

9.2 Service Fees for Eligible Margin Assets in the Form of Securities

[...]

- (4) In addition to the foregoing fees, Eurex Clearing will charge Clearing Members with an additional concentration fee in the amount of 0.10 % p.a., if the ratio of

(y) all cash

- (i) booked into any internal margin account of such Clearing Member, other than

(I) Internal Omnibus Margin Accounts relating to Disclosed Direct Clients,

(II) Internal ISA Margin Accounts,

(III) Internal ISA Direct Margin Accounts, and

(IV) FCM Client Margin Accounts (including any sub-accounts)

and

~~internal margin accounts exclusively linked to to Client Transaction Accounts on which no Transactions other than OTC Derivatives have been recorded and (II) internal margin accounts for ISA Clients that are actively using cross-margining (where active means that cross-margining has been enabled and OTC IRD and Eurex Transactions have been recorded on the internal margin accounts), and~~

[...]

- (x) the sum of the overall margin requirement for the relevant internal margin accounts (excluding any parts attributable to Supplementary Margin) and the Contribution Requirement

is below 40% (the ratio the "**Cash Ratio**").

In any case, the additional concentration fee shall not apply to Securities recorded in the internal margin accounts whose delivery is not required to cover the respective margin requirements by or on behalf of such Clearing Member. The Cash Ratio is subject to change depending on the liquidity situation of Eurex Clearing AG and the regulatory obligations Eurex Clearing AG has to fulfill. Eurex Clearing AG reserves the right to adjust the Cash Ratio to consider changes in the liquidity status or changes to regulatory requirements in accordance with the provisions under Chapter I Part 1 Number 3.2.4 of the Clearing Conditions.

The additional concentration fee is charged for all Securities

- (i) booked to any Internal Proprietary Margin Account and any Internal Omnibus Margin Account relating to a NOSA UDC Transaction Accounts Group of such Clearing Member and/or
- (ii) delivered as Contributions to the Default Fund by or on behalf of such Clearing Member that are needed to cover the relevant margin requirements.

[...]
