Eurex Clearing AG
ECAG Rule Certification 051-26
July 17, 2026

1. The text of the proposed amendments to the Clearing Conditions ("Clearing Conditions") 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 August 17, 2026.
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 proposing the following amendments to the Clearing Conditions to reflect the addition of JP Morgan Chase Bank N.A. London Branch as a cash location for AUD and NZD related payments for FX Derivatives transactions. In connection with this change, the settlement processing time for AUD and NZD payments will be changed from T+1 to T+2 and AUD will no longer be offered as a cash-collateral currency. The amendments revise the Clearing Conditions to reflect the applicable settlement cycle for AUD and NZD payments.

For avoidance of doubt, the amendments apply only to exchange-traded derivatives transactions, which Eurex Clearing clears outside the scope of its derivatives clearing organization ("DCO") license, which applies only to swaps.

Further information regarding the operation, purpose and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 051-26, which is appended as Attachment A.

Eurex Clearing has identified the following DCO Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle E (Settlement Procedures): The proposed amendments will comply with DCO Core Principle E because they introduce an additional cash location for certain exchange-traded derivatives transactions, which Eurex Clearing clears outside the scope of its DCO license. All products cleared by Eurex Clearing under its DC license will continue to be subject to settlement procedures that comply with this Core Principle.

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: July 17, 2026

Jul 14, 2026
Eurex Clearing

AUD & NZD payments: JP Morgan Chase Bank N.A. London Branch as cash-location and processing changed to T+2

Eurex Clearing Circular 051/26 AUD & NZD payments: JP Morgan Chase Bank N.A. London Branch as cash-location and processing changed to T+2

1. Introduction

Effective **17 August 2026**, Eurex Clearing AG (ECAG) will offer JP Morgan Chase Bank N.A. London Branch as an official settlement bank for AUD & NZD clearing business.

In this context, the following changes will apply effective **17 August 2026**:

- ECAG's settlement processing time for AUD & NZD will be changed from T+1 to T+2
- AUD will be substituted with EUR as cash-collateral currency
- Amendments to the Clearing Conditions of Eurex Clearing AG (Clearing Conditions) to reflect the T+2 settlement of relevant currencies

Production start: 17 August 2026

2. Required action

There is no action required for participation.

3. Details of the initiative

Eurex Clearing AG will add JP Morgan Chase Bank N.A. London Branch as cash-location for AUD and NZD related payments. This will complement the existing cash-location infrastructure supported by ANZ Bank (Australia and New Zealand Banking Group Limited for AUD, ANZ Bank New Zealand Limited for NZD). As such, ECAG's Clearing Members can choose ANZ Bank and JP Morgan London for AUD and NZD related payments.

To facilitate this change, Eurex Clearing AG will change the processing time for AUD and NZD payments from T+1 to T+2.

Eurex Clearing AG will discontinue the use of AUD as a cash-collateral currency, as it is currently not being utilized by any Clearing Members. Clearing Members can refer to EUR for intra-day margin calls during early morning hours, with EUR payments being supported from 2:30 CET.

Since the Clearing Conditions illustrate the currencies offered in T+1 and T+2, appropriate adjustments were made in order to correctly reflect the changes previously mentioned.

A. Amendments to the legal framework of Eurex Clearing AG

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

- Chapter II Part 1 Subparts 1.2 (9) of the Clearing Conditions of Eurex Clearing AG

As of the effective date, the full versions of the amended Clearing Conditions will be available for download on the Eurex Clearing website under the following link: **Eurex Clearing Rules and Regulations.**

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:

- Amended Sections of the Clearing Conditions of Eurex Clearing AG

Further information

Recipients:	All Clearing Members, ISA Direct Clearing Members, Disclosed Direct Clients of Eurex Clearing AG and vendors
Target groups:	Front Office/Trading, Middle + Backoffice, IT/System Administration, Auditing/Security Coordination
Contact:	client.services@eurex.com
Web:	**Eurex Clearing Rules & Regulations**
Authorized by:	Jens Janka

Further information

Attachment to Eurex Clearing Circular 051/26

A member of

Eurex Eurex Clearing Eurex Repo EEX 360T Xetra Börse Frankfurt Clearstream
STOXX SimCorp ISS STOXX Crypto Finance

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Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 17.08.2026

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[…]

Part 1 General Provisions

[…]

1.2 Margin Requirement

[…]

(9) Payment claims for Premium Margin as well as STM Variation Margin denominated in <u>AUD, NZD, </u>DKK JPY, NOK and/or SEK shall become due and payable on the second Business Day upon determination thereof by Eurex Clearing AG (t+2).

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