

Eurex Clearing AG
ECAG Rule Certification 068-26
October 7, 2026

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) of Eurex Clearing AG (“Eurex Clearing”) and Price List (“Price List”) of Eurex Clearing is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is November 2, 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 to amend the Clearing Conditions and Price List to reflect the launch of ten Japanese Single Stock Futures (“SSF”) and ten Single Stock Dividend Futures (“SSDF”) contracts on Eurex Deutschland, as outlined in Eurex Clearing Circular 068/26, which is appended as Attachment A. The new SSF will be available in both USD and JPY referencing the same underlying Japanese equities denominated in JPY while the new SSDF will be offered exclusively in JPY. Eurex Clearing will provide clearing services for these contracts. For avoidance of doubt, these amendments relate only to Eurex Exchange listed transactions, which Eurex Clearing clears 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 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 list new contracts, 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: October 7, 2026

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Equity Derivatives: Introduction of Japanese Single Stock Futures & Single Stock Dividend Futures

Eurex Clearing Circular 068/26 Equity Derivatives: Introduction of Japanese Single Stock Futures & Single Stock Dividend Futures

1. Introduction

The Executive Board of Eurex Clearing AG took the following decision:

Effective **2 November 2026** Eurex Clearing AG (Eurex Clearing) will offer clearing services for 10 Japanese Single Stock Futures (SSF) & 10 Single Stock Dividend Futures (SSDF). The new SSF will be available in both USD and JPY referencing the same underlying Japanese equities denominated in JPY. The SSDF will be offered exclusively in JPY.

In addition, editorial amendments to the Clearing Conditions of Eurex Clearing AG regarding SSDF will be made.

In this context, the following measures will apply:

- ◆ Amendments to the Clearing Conditions of Eurex Clearing AG regarding the introduction of Japanese SSF & SSDF and editorial amendments as outlined in Attachment 1.
- ◆ Amendments to the Price List of Eurex Clearing AG regarding the Japanese SSF & SSDF as outlined in Attachment 2.

Please refer to Eurex Circular **065/26** for detailed trading-related information, including fee classification and the related amendments to the Rules and Regulations of Eurex Deutschland.

2. Required action

There is no action required for participation.

Information on Section 871(m) IRC

Based on the information and product characteristics available at the time of assessment, Eurex Clearing AG currently understands that the newly introduced Japanese Single Stock Futures and Japanese Single Stock Dividend Futures do not give rise to reporting obligations under Section 871(m) IRC.

Eurex Clearing AG does not provide legal or tax advice and makes no representation regarding the tax treatment of any transaction. Clearing Members and their clients remain responsible for evaluating and complying with any applicable tax, withholding, documentation and reporting requirements under the laws of the jurisdictions relevant to them.

The assessment set out above reflects the current understanding of Eurex Clearing AG and may change in the future due to regulatory developments, amendments to applicable law, changes in product characteristics, or other relevant circumstances.

3. Details of the initiative

A. Product overview

Please refer to Attachment 3 for the product overview of the new products.

B. Contract specifications

For the detailed contract specifications, please refer to Eurex Circular **065/26**.

C. Product group

Please refer to Attachment 3 for the product overview of the new products.

D. Transaction fees

Fees for the new products can be retrieved from the updated sections of the Price List, as outlined in Attachment 2.

E. Risk parameters

Margins for the new products are calculated in Prisma. For the risk parameters of the new product, please refer to the Eurex Clearing website under the following link: **Risk parameters and initial margins**.

To reflect this decision in the legal framework of Eurex Clearing AG, the following provisions will be amended as outlined in Attachment 1 and 2:

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

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.

- ◆ 1 – Amended Sections of the Clearing Conditions of Eurex Clearing AG
- ◆ 2 – Amended Sections of the Price List of Eurex Clearing AG
- ◆ 3 – Japanese SSF & SSDF Product Overview & Product Group

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

Target groups: Front Office/Trading, Middle + Back Office, IT/System Administration, Auditing/Security Coordination

Related
circular: Eurex Circular **065/26**

Contact: client.services@eurex.com

Web: **www.eurex.com/ec-en/**

Authorized
by: Jens Janka

Further information

[!\[\]\(10f8862fc183b400327470ea85afe9ae_img.jpg\) Attachment 1 to Eurex Clearing Circular 068/26](#)

[!\[\]\(e1d6102fe77919492c04879c8450f1f5_img.jpg\) Attachment 2 to Eurex Clearing Circular 068/26](#)

[!\[\]\(73002692dd5e7a64e60946be3158e719_img.jpg\) Attachment 3 to Eurex Clearing Circular 068/26](#)

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Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 02.11.2026

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

Part 2 Clearing of Futures Contracts

[...]

2.7 Clearing of Single Stock Futures Contracts

[...]

2.7.2 Final Settlement Price

[...]

Group ID of the Futures contract according to Annex A to the Eurex Contract Specifications	Relevant Cash Market	ID of the Cash Market
[...]		
IT01, IT02	Electronic Trading System of the Borsa Italiana	XMIL
<u>JP01, JP03</u>	<u>Electronic Trading System of the Tokyo Stock Exchange</u>	<u>XTKS</u>
[...]		

(4) For Single Stock Future Contracts settled in JPY assigned to product group ID JP01, the final settlement price shall be determined on the basis of the official closing prices as established by the Electronic Trading System of the Tokyo Stock Exchange.

For Single Stock Future Contracts settled in USD assigned to product group ID JP03, the final settlement price shall be determined on the basis of the official closing prices as established by the Electronic Trading System of the Tokyo Stock Exchange, converted from JPY into USD by applying the Bloomberg FX Fixings (BFIX) reference rate determined daily at 3:30 p.m. JST.

[...]

2.14 Clearing of Single Stock Dividend Futures

[...]

2.14.2 Final Settlement Price

The final settlement price of the Futures Contracts will be determined by Eurex Clearing AG at the final settlement day of a contract. In respect of each Futures Contract and its relevant annual dividend period, the final settlement value will be calculated in accordance with the following formula:

$$\text{Number of Shares (N)} \times \sum_t d_t$$

rounded to four decimal places

Where:

Number of Shares (N) means the number of shares relating to the Futures Contracts listed in Annex D of the Eurex Contract Specifications, subject to any subsequent adjustments made.

t means each Business Day in the relevant Futures annual dividend period;

d_t means, in respect of the reference shares relating to the Futures Contracts listed and each Business Day in the relevant Futures annual dividend period (pursuant to Number 1.13.7 of the Eurex Contract Specifications):

If such a day is an Ex-Dividend date in respect of the reference shares then an amount equal to the Relevant Dividend in relation (pursuant to Number 1.13.9 (1) of the Eurex Contract Specifications) in relation to that Ex-Dividend date in respect of the number of shares relating to the Futures Contracts listed in Annex D of the Eurex Contract Specifications, subject to any subsequent adjustments made; otherwise zero.

[...]

[...]

* * * * *

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

[...]

- (7) With regards to Average Pricing Processing, TES transaction fees pursuant to Number 3.1 are applied for off-book merged transactions without further differentiation between TES and Eurex EnLight.

[...]

Product / Product Group	Currency	Execution	Dividend of the underlying stock	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
[...]							
Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications							
[...]							
DK21	DKK	Order book	≥ 0.00	A	12.00	n. a.	n. a.
				P	12.00	n. a.	n. a.
				M	12.00	n. a.	n. a.
		Eurex EnLight	≥ 0.00	A	18.00	n. a.	n. a.
				P	18.00	n. a.	n. a.
				M	18.00	n. a.	n. a.
		TES	≥ 0.00	A	18.00	n. a.	n. a.
				P	18.00	n. a.	n. a.
				M	18.00	n. a.	n. a.

The fee classification for Japanese Equity Futures and Japanese Equity Dividend Futures is carried out as follows:

The fee classification for an individual Japanese Equity Future shall be based on the relevant closing share price amount for such Equity Future on the effective date and shall become effective on January 1 of each calendar year. The effective date is the last trading day in November of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until January 1 of the subsequent year.

The tier based fee structure on Equity Futures denominated in USD are based on the JPY-denominated underlying.

Product / Product Group	Currency	Execution	Share Price of the underlying stock	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
Equity Futures with Group ID assigned in Annex A of the Eurex Contract Specifications							
JP01 (denominated in JPY)	JPY	Order book	>= 20,001	A	450	n. a.	n. a.
				P	450	n. a.	n. a.
				M	450	n. a.	n. a.
			7,501 – 20,000	A	150	n. a.	n. a.
				P	150	n. a.	n. a.
				M	150	n. a.	n. a.
			4,501 – 7,500	A	80	n. a.	n. a.
				P	80	n. a.	n. a.
				M	80	n. a.	n. a.
			2,500 – 4,500	A	50	n. a.	n. a.
				P	50	n. a.	n. a.
				M	50	n. a.	n. a.
			< 2,500	A	25	n. a.	n. a.
				P	25	n. a.	n. a.
				M	25	n. a.	n. a.
		Eurex EnLight	>= 20,001	A	450	n. a.	n. a.
				P	450	n. a.	n. a.
				M	450	n. a.	n. a.
			7,501 – 20,000	A	150	n. a.	n. a.
				P	150	n. a.	n. a.
				M	150	n. a.	n. a.
			4,501 – 7,500	A	80	n. a.	n. a.
				P	80	n. a.	n. a.
				M	80	n. a.	n. a.
			2,500 – 4,500	A	50	n. a.	n. a.

<u>Product / Product Group</u>	<u>Currency</u>	<u>Execution</u>	<u>Share Price of the underlying stock</u>	<u>Accounts</u>	<u>Standard Fee per Contract (contract volume ≤ threshold)</u>	<u>Reduced Fee per Contract (contract volume > threshold)</u>	<u>Threshold (number of contracts)</u>
		TES	< 2,500	P	50	n. a.	n. a.
				M	50	n. a.	n. a.
				A	25	n. a.	n. a.
				P	25	n. a.	n. a.
				M	25	n. a.	n. a.
			>= 20,001	A	450	n. a.	n. a.
				P	450	n. a.	n. a.
				M	450	n. a.	n. a.
			7,501 – 20,000	A	150	n. a.	n. a.
				P	150	n. a.	n. a.
				M	150	n. a.	n. a.
			4,501 – 7,500	A	80	n. a.	n. a.
				P	80	n. a.	n. a.
				M	80	n. a.	n. a.
			2,500 – 4,500	A	50	n. a.	n. a.
				P	50	n. a.	n. a.
				M	50	n. a.	n. a.
			< 2,500	A	25	n. a.	n. a.
				P	25	n. a.	n. a.
				M	25	n. a.	n. a.
JP03 (denominated in USD)	USD	Order book	>= 20,001	A	2.85	n. a.	n. a.
				P	2.85	n. a.	n. a.
				M	2.85	n. a.	n. a.
			7,501 – 20,000	A	0.95	n. a.	n. a.
				P	0.95	n. a.	n. a.
				M	0.95	n. a.	n. a.
			4,501 – 7,500	A	0.50	n. a.	n. a.
				P	0.50	n. a.	n. a.
				M	0.50	n. a.	n. a.
			2,500 – 4,500	A	0.30	n. a.	n. a.
				P	0.30	n. a.	n. a.
				M	0.30	n. a.	n. a.
			< 2,500	A	0.16	n. a.	n. a.
				P	0.16	n. a.	n. a.
				M	0.16	n. a.	n. a.
		Eurex EnLight	>= 20,001	A	2.85	n. a.	n. a.
				P	2.85	n. a.	n. a.
				M	2.85	n. a.	n. a.

<u>Product / Product Group</u>	<u>Currency</u>	<u>Execution</u>	<u>Share Price of the underlying stock</u>	<u>Accounts</u>	<u>Standard Fee per Contract (contract volume ≤ threshold)</u>	<u>Reduced Fee per Contract (contract volume > threshold)</u>	<u>Threshold (number of contracts)</u>
			<u>7,501 – 20,000</u>	<u>A</u>	<u>0.95</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.95</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.95</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>4,501 – 7,500</u>	<u>A</u>	<u>0.50</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.50</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.50</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>2,500 – 4,500</u>	<u>A</u>	<u>0.30</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.30</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.30</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>< 2,500</u>	<u>A</u>	<u>0.16</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.16</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.16</u>	<u>n. a.</u>	<u>n. a.</u>
		<u>TES</u>	<u>>= 20,001</u>	<u>A</u>	<u>2.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>2.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>2.85</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>7,501 – 20,000</u>	<u>A</u>	<u>0.95</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.95</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.95</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>4,501 – 7,500</u>	<u>A</u>	<u>0.50</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.50</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.50</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>2,500 – 4,500</u>	<u>A</u>	<u>0.30</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.30</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.30</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>< 2,500</u>	<u>A</u>	<u>0.16</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.16</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.16</u>	<u>n. a.</u>	<u>n. a.</u>

The fee classification for an individual Japanese Equity Dividend Future shall be based on the relevant dividend amount for such Equity Dividend Future on the effective date and shall become effective on January 1 of each calendar year. The effective date is the last trading day in November of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until January 1 of the subsequent year.

<u>Product / Product Group</u>	<u>Currency</u>	<u>Execution</u>	<u>Dividend of the underlying stock</u>	<u>Accounts</u>	<u>Standard Fee per Contract (contract volume ≤ threshold)</u>	<u>Reduced Fee per Contract (contract volume > threshold)</u>	<u>Threshold (number of contracts)</u>
Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications							
<u>JP21</u>	<u>JPY</u>	<u>Order book</u>	<u>>= 361</u>	<u>A</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>180 – 360</u>	<u>A</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>76 – 179</u>	<u>A</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>40 - 75</u>	<u>A</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>< 40</u>	<u>A</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
		<u>Eurex EnLight</u>	<u>>= 361</u>	<u>A</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>180 – 360</u>	<u>A</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>76 – 179</u>	<u>A</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>40 - 75</u>	<u>A</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>< 40</u>	<u>A</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
		<u>TES</u>	<u>>= 361</u>	<u>A</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>9.00</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>180 – 360</u>	<u>A</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>3.60</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>76 – 179</u>	<u>A</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>1.60</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>40 - 75</u>	<u>A</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.85</u>	<u>n. a.</u>	<u>n. a.</u>
			<u>< 40</u>	<u>A</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>P</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>
				<u>M</u>	<u>0.35</u>	<u>n. a.</u>	<u>n. a.</u>

[...]

3.3 Position Closing Adjustments

[...]

Product / Product Group	Currency	Dividend of the underlying stock	Account	Fee per Contract
Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications				
[...]				
DK21	DKK	>= 0.00	A	24.00
			P	
			M	

The fee classification for Japanese Equity Futures and Japanese Equity Dividend Futures is carried out as follows:

The fee classification for an individual Japanese Equity Future shall be based on the relevant closing share price amount for such Equity Future on the effective date and shall become effective on January 1 of each calendar year. The effective date is the last trading day in November of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until January 1 of the subsequent year.

The tier based fee structure on Equity Futures denominated in USD are based on the JPY-denominated underlying.

<u>Product / Product Group</u>	<u>Currency</u>	<u>Share price of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>
<u>Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications</u>				
<u>JP01</u>	<u>JPY</u>	<u>>= 20,001</u>	<u>A</u>	<u>900</u>
			<u>P</u>	
			<u>M</u>	
		<u>7,501 – 20,000</u>	<u>A</u>	<u>300</u>
			<u>P</u>	

<u>Product / Product Group</u>	<u>Currency</u>	<u>Share price of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>		
			<u>M</u>			
		<u>4,501 – 7,500</u>	<u>A</u>	<u>160</u>		
			<u>P</u>			
			<u>M</u>			
		<u>2,501 – 4,500</u>	<u>A</u>	<u>100</u>		
			<u>P</u>			
			<u>M</u>			
		<u>< 2,500</u>	<u>A</u>	<u>50</u>		
			<u>P</u>			
			<u>M</u>			
		<u>JP03</u>	<u>USD</u>	<u>>= 20,001</u>	<u>A</u>	<u>5.70</u>
					<u>P</u>	
<u>M</u>						
<u>7,501 – 20,000</u>	<u>A</u>			<u>1.90</u>		
	<u>P</u>					
	<u>M</u>					
<u>4,501 – 7,500</u>	<u>A</u>			<u>1.00</u>		
	<u>P</u>					
	<u>M</u>					
<u>2,501 – 4,500</u>	<u>A</u>			<u>0.60</u>		

<u>Product / Product Group</u>	<u>Currency</u>	<u>Share price of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>
			<u>P</u>	
			<u>M</u>	
		<u>< 2,500</u>	<u>A</u>	<u>0.32</u>
			<u>P</u>	
			<u>M</u>	

The fee classification for an individual Japanese Equity Dividend Future shall be based on the relevant dividend amount for such Equity Dividend Future on the effective date and shall become effective on January 1 of each calendar year. The effective date is the last trading day in November of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until January 1 of the subsequent year.

<u>Product / Product Group</u>	<u>Currency</u>	<u>Dividend of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>
<u>Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications</u>				
<u>JP21</u>	<u>JPY</u>	<u>>= 361</u>	<u>A</u>	<u>18.00</u>
			<u>P</u>	
			<u>M</u>	
		<u>180 – 360</u>	<u>A</u>	<u>7.20</u>
			<u>P</u>	
			<u>M</u>	
		<u>76 – 179</u>	<u>A</u>	<u>3.20</u>
			<u>P</u>	
			<u>M</u>	
		<u>40 - 75</u>	<u>A</u>	<u>1.70</u>
			<u>P</u>	
			<u>M</u>	
		<u>< 40</u>	<u>A</u>	<u>0.70</u>
			<u>P</u>	
			<u>M</u>	

3.4 Cash Settlement

[...]

Product / Product Group	Currency	Dividend of the underlying stock	Account	Fee per Contract	Maximum Fee for Contracts on the same underlying
Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications					
[...]					
DK21	DKK	>= 0.00	A	12.00	n. a.
			P		
			M		

The fee classification for Japanese Equity Futures and Japanese Equity Dividend Futures is carried out as follows:

The fee classification for an individual Japanese Equity Future shall be based on the relevant closing share price amount for such Equity Future on the effective date and shall become effective on January 1 of each calendar year. The effective date is the last trading day in November of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until January 1 of the subsequent year.

The tier based fee structure on Equity Futures denominated in USD are based on the JPY-denominated underlying.

<u>Product / Product Group</u>	<u>Currency</u>	<u>Share price of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>	<u>Maximum Fee for Contracts on the same underlying</u>
<u>Equity Dividend Futures with Group ID assigned in Annex A of the Eurex Contract Specifications</u>					
JP01	JPY	>= 20,001	A	450	n. a.
			P		
			M		
		7,501 – 20,000	A	150	n. a.
			P		
			M		

<u>Product / Product Group</u>	<u>Currency</u>	<u>Share price of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>	<u>Maximum Fee for Contracts on the same underlying</u>
		<u>4,501 – 7,500</u>	<u>A</u>	<u>80</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>2,501 – 4,500</u>	<u>A</u>	<u>50</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>< 2,500</u>	<u>A</u>	<u>25</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
<u>JP03</u>	<u>USD</u>	<u>>= 20,001</u>	<u>A</u>	<u>2.85</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>7,501 – 20,000</u>	<u>A</u>	<u>0.95</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>4,501 – 7,500</u>	<u>A</u>	<u>0.50</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>2,501 – 4,500</u>	<u>A</u>	<u>0.30</u>	<u>n. a.</u>
			<u>P</u>		

<u>Product / Product Group</u>	<u>Currency</u>	<u>Share price of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>	<u>Maximum Fee for Contracts on the same underlying</u>
			<u>M</u>		
			<u>A</u>		
		<u>< 2,500</u>	<u>P</u>	<u>0.16</u>	<u>n. a.</u>
			<u>M</u>		

The fee classification for an individual Japanese Equity Dividend Future shall be based on the relevant dividend amount for such Equity Dividend Future on the effective date and shall become effective on January 1 of each calendar year. The effective date is the last trading day in November of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until January 1 of the subsequent year.

<u>Product / Product Group</u>	<u>Currency</u>	<u>Dividend of the underlying stock</u>	<u>Account</u>	<u>Fee per Contract</u>	<u>Maximum Fee for Contracts on the same underlying</u>
<u>Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications</u>					
<u>JP21</u>	<u>JPY</u>	<u>>= 361</u>	<u>A</u>	<u>9.00</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>180 – 360</u>	<u>A</u>	<u>3.60</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>76 – 179</u>	<u>A</u>	<u>1.60</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>40 - 75</u>	<u>A</u>	<u>0.85</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		
		<u>< 40</u>	<u>A</u>	<u>0.35</u>	<u>n. a.</u>
			<u>P</u>		
			<u>M</u>		

[...]

* * * * *

3. A. & C. Product overview and Product Group
Single Stock Futures denominated in JPY:

Eurex product code	Product Group	Underlying	Underlying ISIN	Product ISIN	Product currency	Eurex Group ID	Product Capacity Group	Settlement Type	Product Type	Regulatory Status
VANF	SSF	ADVANTEST CORP	JP3122400009	DE000A4AWEA6	JPY	JP21	Cash_JPY	Cash	FSTK	Not admitted for US trading
FUCF		FANUC CORP	JP3802400006	DE000A4AWES8						
FR7F		FAST RETAILING CO LTD	JP3802300008	DE000A4AWEQ2						
DIPF		KDDI CORP	JP3496400007	DE000A4AWEG3						
KI5F		KIOXIA HOLDINGS CORP	JP3236330001	DE000A4AWEC2						
MURF		MURATA MANUFACTURING CO LTD	JP3914400001	DE000A4AWEU4						
SFTF		SOFTBANK GROUP CORP	JP3436100006	DE000A4AWEE8						
TDKF		TDK CORP	JP3538800008	DE000A4AWEJ7						
TKYF		TOKYO ELECTRON LTD	JP3571400005	DE000A4AWEL3						
TOMF		TOYOTA MOTOR CORP	JP3633400001	DE000A4AWEN9						

Single Stock Futures denominated in USD (same underlying):

Eurex product code	Product Group	Underlying	Underlying ISIN	Product ISIN	Product currency	Eurex Group ID	Product Capacity Group	Settlement Type	Product Type	Regulatory Status
VANU	SSF	ADVANTEST CORP	DE000A4AWEB4	DE000A4AWEB4	USD	JP21	Cash_USD	Cash	FSTK	Not admitted for US trading
FUCU		FANUC CORP	DE000A4AWET6	DE000A4AWET6						
FR7U		FAST RETAILING CO LTD	DE000A4AWER0	DE000A4AWER0						
DIPU		KDDI CORP	DE000A4AWEH1	DE000A4AWEH1						
KI5U		KIOXIA HOLDINGS CORP	DE000A4AWED0	DE000A4AWED0						
MURU		MURATA MANUFACTURING CO LTD	DE000A4AWEV2	DE000A4AWEV2						
SFTU		SOFTBANK GROUP CORP	DE000A4AWEF5	DE000A4AWEF5						
TDKU		TDK CORP	DE000A4AWEK5	DE000A4AWEK5						
TKYU		TOKYO ELECTRON LTD	DE000A4AWEM1	DE000A4AWEM1						
TOMU		TOYOTA MOTOR CORP	DE000A4AWEP4	DE000A4AWEP4						

Single Stock Dividend Futures:

Eurex product code	Product Group	Underlying	Underlying ISIN	Product ISIN	Product currency	Eurex Group ID	Product Capacity Group	Settlement Type	Product Type	Regulatory Status
V2AN	SSDF	ADVANTEST CORP	XC000A44AWE63	DE000A44AWEW0	JPY	JP21	Cash_JPY	Cash	FSTK	Not admitted for US trading
F2UC		FANUC CORP	XC000A44AWE71	DE000A44AWEX8						
F2R7		FAST RETAILING CO LTD	XC000A44AWE89	DE000A44AWEY6						
D2IP		KDDI CORP	XC000A44AWE97	DE000A44AWEZ3						
K2I5		KIOXIA HOLDINGS CORP	XC000A44AWFA5	DE000A44AWE08						
M2UR		MURATA MANUFACTURING CO LTD	XC000A44AWFB3	DE000A44AWEI6						
S2FT		SOFTBANK GROUP CORP	XC000A44AWFC1	DE000A44AWE24						
T2DK		TDK CORP	XC000A44AWFD9	DE000A44AWE32						
T2KY		TOKYO ELECTRON LTD	XC000A44AWFE7	DE000A44AWE40						
T2OM		TOYOTA MOTOR CORP	XC000A44AWFF4	DE000A44AWE57						