

Eurex Clearing AG
ECAG Rule Certification 018-19
February 25, 2019

1. The text of the proposed amendments to the Clearing Conditions of Eurex Clearing AG (“Clearing Conditions”), Appendix 1 to the Default Management Committee Rules, FCM Regulations of Eurex Clearing AG (“FCM Regulations”), GTC to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG, Agreement on the Technical Connection to the Clearing EDP of Eurex Clearing AG, Agreement on the Technical Connection to the Clearing EDP of Eurex Clearing AG for a Provider of the Multi-Member-Frontend System, Price List of Eurex Clearing AG, and Price List to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (collectively, the “Amended Documents”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The dates of intended implementation are April 1, 2019 and April 17, 2019.
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: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.
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 Amended Documents:

1. Eurex Clearing is proposing to amend Chapter I (General Provisions) of the Clearing Conditions to replace the term “Maximum Wholesale Quantity,” which is obsolete, with the term “Maximum TES Quantity.”
2. Eurex Clearing is proposing to amend the Participation Agreement/Appendix 1 of the Default Management Committee Rules to cover affiliated Disclosed Direct Clients to which the relevant Participating Default Management Committee Member Institution transfers its participation rights in the Default Management Committee.

3. Eurex Clearing is proposing minor clarifying amendments to the list of Amended Documents set forth in Eurex Clearing Circular 018-19, which is appended as Attachment A. With Eurex Clearing Circulars 082/18, 093/18, 102/18, and 001/19, which were also filed pursuant to CFTC Regulation 40.6, Eurex Clearing changed the legally binding language version of the Clearing Conditions and related documents as well as introduced various amendments to reduce the complexity of its legal framework. These proposed small clarifying amendments finalize this overhaul of Eurex Clearing's legal documentation.

Amendment Nos. 1 and 3 above will become effective on April 1, 2019. Amendment No. 2 above falls within the scope of Special Provisions of the Clearing Conditions and is subject to a consultation process. This consultation will begin on February 22, 2019 and end on March 21, 2019. Subject to consultation, the planned changes will become effective on April 17, 2019.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Attachment A.

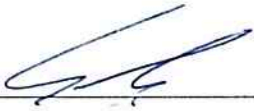
Eurex Clearing has identified the following derivatives clearing organization ("DCO") Core Principle as potentially being relevant to the above amendments:

1. DCO Core Principle G (Default Rules and Procedures): The proposed amendments will comply with DCO Core Principle G because the amendments provide that the participation agreement for a default auction will cover affiliated Direct Disclosed Clients (which are cleared outside of Eurex Clearing's DCO license), and Eurex Clearing's default rules and procedures will continue to allow for the efficient, fair, and safe management of default events.

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: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



By: Eric Seinsheimer

Title: US Compliance Officer, Eurex Clearing AG

Dated: February 25, 2019