

Eurex Clearing AG
ECAG Rule Certification 019-19
February 25, 2019

1. The text of the proposed amendments to the Price List of Eurex Clearing AG (“Price List”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is March 11, 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 to amend the Price List to introduce an alternative version of the existing Standard Pricing Model for Disclosed Clients with System Access or Basic Disclosed Clients with Reports. Additionally, these clients will be able to opt for an alternative scheme where the maintenance fees are calculated based on the initial margin requirement of the client. Lastly, the proposed amendments amend the High Turnover Model for Disclosed Clients. For avoidance of doubt, these clients are cleared outside of Eurex Clearing’s DCO license; these proposed amendments do not apply to FCM Clearing Members, non-FCM U.S. Clearing Members, or FCM Clients.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 019-19, which is appended as 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 amend the Price List for certain clients cleared outside Eurex Clearing’s DCO license, and Eurex Clearing will continue to comply 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: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



By: Eric Seinsheimer

Title: US Compliance Officer, Eurex Clearing AG

Dated: February 25, 2019