

Eurex Clearing AG
ECAG Rule Certification 041-20
May 13, 2020

1. The text of the proposed amendments to the General Terms and Conditions to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (“**GTC to the Connection Agreement**”) and the Price List of Eurex Clearing (“**Price List**”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is June 8, 2020.
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

The Enhanced Risk Solution (“**ERS**”) was introduced in 2010 to provide Eurex Clearing customers with direct access to risk monitoring for all markets. ERS was designed to provide margin information based on Eurex Clearing’s old methodology Risk Based Margining. With the introduction of Portfolio Based Margining (“**PRISMA**”) and the completion of migration for all derivatives products to PRISMA, the provided information via ERS is now limited. ERS will be decommissioned with the production start of Prisma Release 9.2 on June 8, 2020. Accordingly, with this decommissioning of ERS, Eurex Clearing is proposing related amendments to the GTC to the Connection Agreement and Price List to account for this decommissioning.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 041/20, 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 D (Risk Management): The proposed amendments will comply with DCO Core Principle D because the amendments update the GTC to the Connection Agreement and

Price List due to the decommissioning of an old risk monitoring solution, 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>.

/s/ Eric Seinsheimer

By: Eric Seinsheimer

Title: US CCO, Eurex Clearing AG

Dated: May 13, 2020