

**Eurex Clearing AG**  
**ECAG Rule Certification 060/17**  
**July 6, 2017**

1. This rule certification provides a stated policy of Eurex Clearing regarding compliance with Article 3 of the MIFID Regulation (the “10 Second Rule”) and provides information regarding implementing changes. There are no express amendments to the Clearing Conditions of Eurex Clearing AG (“Clearing Conditions”) in this rule certification.
2. The date of intended implementation is July 31, 2017.
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.

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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 providing notice to all EurexOTC Clear Clearing Members and Registered Customers of Article 3 of the MIFID regulations, which includes the requirement that the CCP will accept or not accept the clearing of a cleared derivatives transaction executed on a trading venue within ten seconds from receiving the information from the trading venue and inform the Clearing Member and the trading venue of non-acceptance on a real-time basis. In Eurex Clearing Circular 060-17, Eurex Clearing is stating that this regulation will be implemented and will be done in a step-wise approach. A first change to be introduced to the EurexOTC Clearing GUI on July 31, 2017 is to provide that as soon as a trade is in the clearing process, a rejection of the trade is not possible anymore.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 060/17, 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:

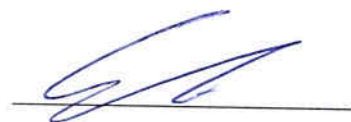
1. DCO Core Principle C (Participant and Product Eligibility): The amendments will comply with DCO Core Principle C because the amendments prepare for compliance with Article 3 of the MIFID regulations and the corresponding requirement in Commission Regulation 39.12(b)(7).

All products cleared by Eurex Clearing 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: <http://www.eurexclearing.com/clearing-en/resources/cftc-dco-filing>.



By: Eric Seinsheimer

Title: US Compliance Officer, Eurex Clearing AG

Dated: July 6, 2017