

**Eurex Clearing AG**  
**ECAG Rule Certification 075/17**  
**August 16, 2017**

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 September 1, 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 proposing to amend its pricing model for single stock dividend futures in the following manner. These proposed amendments do not affect pricing for OTC derivatives, and single stock dividend futures are not available for trading in the United States.

1. First, Eurex Clearing is proposing to amend the Price List to reduce the number of dividend tiers from five to three. The pricing model for single stock dividend futures contains staggered transaction fees that differ based on the expected dividends for the underlying stock at the reference date. These proposed amendments simplify this structure by reducing the tiers from five to three.
2. Second, Eurex Clearing is proposing to amend the Price List to provide the fee classification for each single stock dividend future for the period September 1, 2017 through August 31, 2018.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 075/17, 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 amend the Price List for single stock dividend futures, and the Price List will continue to be objective, publicly disclosed, and permit fair and open access.

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: August 16, 2017