

Eurex Clearing AG
ECAG Rule Certification 071-20
August 20, 2020

1. The text of the proposed amendments to the Clearing Conditions (“**Clearing Conditions**”) of Eurex Clearing AG (“**Eurex Clearing**”) is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is September 11, 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

Eurex Clearing is proposing the following amendments to Chapter II (Transactions Concluded at Eurex Deutschland (Eurex Exchange)) of the Clearing Conditions. In June 2020, the Ministero dell’Economia e delle Finanze (MEF) Dipartimento del Tesoro, Italy announced a new issuance for Covid-19 emergency and economic recovery, named “BTP Futura.” This new form of BTP Futura bond was admitted for individual retail investors and similarly classified persons only. Due to the retail nature of the new BTP Futura bonds and small issuance volumes, those bonds will not be included in the deliverable baskets of Euro-BTP-Futures, Short- and Medium Euro-BTP-Futures. Based on this decision, the Executive Board of Eurex Clearing has proposed these amendments to the Clearing Conditions.

For avoidance of doubt, Euro-BTP-Futures, Short- and Medium Euro-BTP-Futures are cleared by Eurex Clearing outside of its DCO license, which applies only to swaps.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circular 071-20, 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 C (Participant and Product Eligibility): The proposed amendments will comply with DCO Core Principle C because the amendments amend the Clearing Conditions for certain listed products, which Eurex Clearing clears outside of its DCO license, and all products Eurex Clearing clears under its DCO license 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: August 20, 2020