

Eurex Clearing AG
ECAG Rule Certification 090-19
October 2, 2019

1. The text of the proposed amendments to the Price List (“Price List”) 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 December 1, 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 amendments to the Price List to discontinue the monetary incentive in options for the Stress Presence Building Block (“SBB”). The monetary incentive of the SBB, currently available for index options and selected equity and ETF options, will be discontinued in order to further reduce the complexities of the Liquidity Provider model. The 10% Liquidity Provider rebate, that is currently attached to the SBB, will be assigned to the Basic Building Block (BBB) (+5%) and the Larger Size Building Block (LBB) (+5%).

For avoidance of doubt, Eurex Clearing clears index options and equity and ETF options outside the scope of its DCO license, which only applies to swaps.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 090/19, 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

products cleared outside of Eurex Clearing's DCO license, , and all products cleared under Eurex Clearing's DCO license will continue to be cleared 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: U.S. CCO, Eurex Clearing AG

Dated: October 2, 2019