

**Eurex Clearing AG**  
**ECAG Rule Certification 136/17**  
**December 20, 2017**

1. The text of the proposed amendments to the Clearing Conditions of Eurex Clearing AG (“Clearing Conditions”) is appended as Attachment A. Any additions are underlined and any deletions are struck through and bolded.
2. The date of intended implementation is January 15, 2018.
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

On November 16, 2017, Eurex Clearing submitted Rule Self-Certification 116-17 to the CFTC, which proposed amendments to the Clearing Conditions regarding close-out netting in Chapter IX (Clearing of Securities Lending Transactions) of the Clearing Conditions. During the consultation process, which began on November 16, 2017 and ended on December 18, 2017, Eurex Clearing received one comment and is proposing an amendment to Chapter IX Part 2 Number 2.1.2 (4) to clarify that the expiration of the Principal Collateral Redelivery Claim refers to the relevant point in time when the termination occurs either with respect to the clearing member or with respect to Eurex Clearing. In addition, Eurex Clearing is proposing other non-substantive amendments to Chapter IX.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in the attached Eurex Clearing Circular 136/17, 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 G (Default Rules and Procedures): The amendments will comply with DCO Core Principle G because the amendments clarify certain close-out-netting provisions, and the default rules of Eurex Clearing will continue to allow for the efficient, fair, and safe management of events during an insolvency or default.

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: December 20, 2017