

Eurex Clearing AG
ECAG Rule Certification 035-24, 036-24
May 29, 2024

1. The text of the proposed amendments to the Clearing Conditions (“Clearing Conditions”) of Eurex Clearing AG (“Eurex Clearing”) and Price List (“Price List”) of Eurex Clearing is appended as Attachment A. Any additions are underlined and any deletions are struck through.
2. The date of intended implementation is June 17, 2024.
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: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.
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

1. Eurex Clearing is amending the Price List, as outlined in Eurex Clearing Circular 035/24, which is appended as Attachment A, as follows:

A. Amendments to Number 10 of the Price List

The proposed amendments reflect the introduction of OTC Standard Coupon Inflation Swap (“SCIS”) transactions as new clearing products with the introduction of EurexOTC Clear Release 17.0.

B. Integration of OTC SCIS into OTC IRD Pricing Pack subscriptions

The proposed amendments reflect the integration of OTC SCIS into OTC IRD Pricing Pack subscriptions at no additional costs for the subscribers until the official end of the respective subscription as defined in the respective registration form.

For avoidance of doubt, Eurex Clearing does not currently offer inflation swaps to FCM Clearing Members.

2. Eurex Clearing is amending the Clearing Conditions, as outlined in Eurex Clearing Circular 036/24, which is appended as Attachment A as follows:

A. EurexOTC Clear Release 17.0

The proposed amendments reflect the introduction of EurexOTC Clear Release 17.0. Specifically, the proposed amendments reflect the introduction of Inflation Linked Asset Swaps. The product will reference the Euro Harmonized Index of Consumer Prices excluding Tobacco Rate (HICPxT) index with a maximum maturity of 50 years. Additionally, the Clearing Conditions have been updated to allow for inflation index rebasing if an Index Rebasing event occurs.

B. Amendments in relation to multilateral compression services

The proposed amendments reflect the extension of multilateral compression services from Clearing Member's own transactions to customer-related transactions (client compression).

For avoidance of doubt, Eurex Clearing does not currently offer inflation swaps to FCM Clearing Members.

Further information regarding the operation, purpose, and effect of the proposed amendments is discussed in Eurex Clearing Circulars 035/24 and 036/24, which are 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 introduce OTC SCIS and Inflation Linked Asset Swaps and the integration of OTC SCIS into OTC IRD Pricing Pack subscriptions and further amendments in relation to multilateral compression services, and all products cleared by Eurex Clearing under its DCO license will continue to be offered 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: <https://www.eurex.com/ec-en/rules-regs/regulations/cftc-dco-filings>.

/s/ Eric Seinsheimer

By: Eric Seinsheimer

Title: US CCO, Eurex Clearing AG

Dated: May 29, 2024