

Chapter II of the Clearing Conditions of Eurex Clearing AG

# Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 26.04.2021

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[...]

## Part 2 Clearing of Futures Contracts

[...]

[...]

### 2.4 Clearing of Index Futures Contracts

The following provisions shall apply to the Clearing of Index Futures Contracts specified in Number 1.3 of the Eurex Contract Specifications. The definitions as set out in Number 1.3 of the Eurex Contract Specifications shall apply.

#### 2.4.1 Payment Procedures

To the extent not provided otherwise, all payments shall be made on the Business Day following the final settlement day (Number 1.3.4 of the Eurex Contract Specifications). An exception are payments in Japanese Yen (JPY) ~~in-under Futures Contracts on~~ MSCI Indices-Index Futures Contracts, which shall be made two Business Days after the final settlement day. All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in the RTGS Account or the euroSIC Account; for Futures Contracts on SMI ~~Futures Contracts~~, SLI<sup>®</sup> ~~Futures Contracts~~ and ~~for SMIM~~<sup>®</sup> ~~Futures Contracts~~, respective credit balances on the SIC Account shall be ensured.

#### 2.4.2 Final Settlement Price

[...]

- (1) With respect to the Futures Contracts on DAX<sup>®</sup>, MDAX<sup>®</sup>, Mini-DAX<sup>®</sup>, TecDAX<sup>®</sup>, DivDAX<sup>®</sup> and DAX<sup>®</sup>50 ESG ~~Futures Contracts~~, the value of the respective index is based on the auction prices calculated by the electronic trading system of the Frankfurter Wertpapierbörse for those securities included in the respective index of an intraday auction determined by the management board (*Geschäftsführung*) of the Eurex Exchange.

- (2) With respect to the ~~Futures Contracts on~~ OMXH25 ~~Futures Contracts~~, the value of the respective index is based on the average prices of the shares included in OMXH25, provided that those prices are based on a transaction with a minimum number of the respective share included in the OMXH25, weighted after the volume of the transactions which are executed at the Helsinki Stock Exchange since the transaction beginning of the ongoing trade of the electronic trading system up to the final settlement day.
- (3) With respect to the ~~Futures Contracts on~~ SMI<sup>®</sup> ~~Futures Contracts~~ and/or the SLI<sup>®</sup> Futures Contracts, the value of the respective index is based on the prices calculated by means of the electronic trading system of SIX Swiss Exchange AG during the opening auction for the securities and book-entry securities included in the SMI<sup>®</sup> ~~or respectively~~ SLI<sup>®</sup>, ~~respectively~~.
- With respect to the ~~Futures Contracts on~~ SMIM<sup>®</sup> ~~Futures Contracts~~, the value of the respective index is based on the opening prices calculated by means of the electronic trading system of SIX Swiss Exchange AG for the securities and book-entry securities included in the SMIM<sup>®</sup>.
- (4) With respect to ~~Futures Contracts on~~ the EURO STOXX<sup>®</sup> 50 Indices ~~(Product ID: FESX and FESQ)~~, EURO STOXX<sup>®</sup> ~~Select Dividend 30 Indices~~, EURO STOXX<sup>®</sup> ~~50<sup>®</sup> Low Carbon Index, EURO STOXX 50<sup>®</sup> ex. Financials Index, iSTOXX<sup>®</sup> Europe Indices Low Risk Factor (Net Return, EUR), iSTOXX<sup>®</sup> Europe Momentum Factor (Net Return, EUR), iSTOXX<sup>®</sup> Europe Quality Factor (Net Return, EUR), iSTOXX<sup>®</sup> Europe Size Factor (Net Return, EUR), iSTOXX<sup>®</sup> Europe Value Factor (Net Return, EUR), iSTOXX<sup>®</sup> Europe Carry Factor (Net Return, EUR), STOXX<sup>®</sup> Europe Indices 50 Index, STOXX<sup>®</sup> Europe 600 Index, STOXX<sup>®</sup> Europe 600 ESG-X Index, STOXX<sup>®</sup> Europe Climate Impact Ex Global Compact Controversial Weapons & Tobacco Index, STOXX<sup>®</sup> Europe Large 200 Index, STOXX<sup>®</sup> Europe Mid 200 Index, STOXX<sup>®</sup> Europe Small 200 Index, EURO STOXX<sup>®</sup> Sector Index and STOXX<sup>®</sup> Europe 600 Sector Index, EURO STOXX<sup>®</sup> Index, EURO STOXX<sup>®</sup> Large Index, EURO STOXX<sup>®</sup> Mid Index, EURO STOXX<sup>®</sup> Small Index, STOXX<sup>®</sup> Europe Select 50 Index and STOXX<sup>®</sup> Europe ESG Leaders Select 30 Index, EURO STOXX 50<sup>®</sup> ESG Futures Contracts, the value of the respective index is based on the average of the respective STOXX indices calculations at that day from 11:50 a.m. until 12:00 noon CE(S)T.~~
- (5) With respect to ~~Futures Contracts on~~ the STOXX<sup>®</sup> Global Select Dividend 100 and the STOXX<sup>®</sup> USA 500 ~~ESG-X Indices~~ ~~Futures Contracts~~, the closing value of the ~~underlying~~ ~~respective~~ index on the last trading day shall be decisive.
- (6) With respect to the ~~Futures Contracts on~~ MSCI Indices ~~Futures Contracts on Price Indices~~, the closing value of the ~~respective price~~ index on the last trading day shall be decisive.
- (7) ~~With respect to the MSCI Index Futures Contracts on (Net or Gross) Total Return Indices, the relevant closing value of the (Net or Gross) Total Return Index on the last trading day shall be decisive. MSCI Index Futures on Price and Gross Total~~

~~Return Indices are specified as such in the Eurex Contract Specifications. All other, not further specified MSCI Index Futures are based on Net Total Return Indices.~~[Intentionally left blank]

- (8) With respect to the ~~Futures Contracts on~~ RDX<sup>®</sup> ~~USD Index Futures Contracts~~, the value of the respective index is based on the closing prices calculated by means of the electronic trading system of London Stock Exchange (International Orderbook) for the securities and book-entry securities contained in the index.
- (9) With respect to the ~~Futures Contracts on~~ ATX<sup>®</sup> ~~Futures Contracts~~, the value of the respective index is based on the auction prices calculated by the electronic trading system of the Wiener Börse AG for those securities included in the respective index of an intraday auction determined by the management board (*Geschäftsführung*) of the Eurex Exchange.
- (10) With respect to the ~~Futures Contracts on~~ CECE<sup>®</sup> ~~EUR Index Futures Contracts~~, the value of the index is based on the closing prices calculated by means of the respective electronic trading system for the securities and book-entry securities contained in the index.
- (11) In case of extraordinary circumstances, especially if the trading is interrupted due to technical problems or if a price determination for one or more securities or book-entry securities is not possible for other reasons, Eurex Clearing AG may determine the final settlement price by means of another procedure.

For ~~Futures Contracts on~~ MSCI ~~Indices~~ ~~Futures Contracts~~, Eurex Clearing AG can also change the final settlement prices based on a retrospectively announced correction by the index provider MSCI.

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## Part 4 Clearing of Eurex Off-Book Trades

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### 4.2 Clearing of Alternative Contract Specifications

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#### 4.2.3 Final Settlement Price, Reference Price

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(2) In case of Alternative Contract Specifications, where the final settlement day is determined by way of derogation from the final settlement day of the respective standard contract, Eurex Clearing AG shall determine the final settlement price or the reference price as follows:

a. Alternative Contract Specifications for Futures Contracts

aa) In case of Alternative Contract Specifications for Index Futures Contracts (except for ~~Index Futures Contracts set out in limb (bb) MSCI Indices, the STOXX® Global Select Dividend 100 Index and the STOXX® USA 500 ESG-X Index~~) to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the closing value of the underlying index on the respective, individually determined final settlement day.

bb) In case of Alternative Contract Specifications for Index-Futures Contracts on MSCI Indices, the STOXX® Global Select Dividend 100 Index and the STOXX® USA 500 ~~ESG-X Indices~~ to be fulfilled by means of Cash Settlement, the final settlement price shall be determined in accordance with the closing value of the underlying index on the trading day preceding the final settlement day.

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