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2 Part:
Settlement of Transactions at Eurex Deutschland and Eurex Zürich

2.1 Subpart:
Settlement of Futures Contracts

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2.1.12 Sub-Subpart:
Settlement of Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany (Euro Bund Futures)

2.1.12.4 Performance

- (1) A delivery obligation arising out of a short position in a Euro Bund Futures contract may only be performed by the delivery of debt securities of the Federal Republic of Germany designated by Eurex Clearing AG with a remaining term of eight and one-half to ten and one-half years. The debt securities shall have a minimum issuance volume of EUR 25 billion. Clearing Members with open short positions must notify Eurex Clearing AG between the close of trading and the end of the Post-Trading Full Period on the day that is two Exchange days before the tenth calendar day of a quarter-end month (the "Notice Day") which debt securities they will deliver. Any prior delivery notices may be amended until the end of such Post-Trading Full Period. If the delivery notice is not given in a timely manner, Eurex Clearing AG will select the debt securities to be delivered by such Clearing Member.

One day prior to the delivery day the Clearing Members must confirm to the clearing house in writing the actual availability of the debt securities which they have notified.

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2.1.13 Sub-Subpart:
Settlement of Futures Contracts on a Notional Medium-Term Debt Security of the Federal Republic of Germany (Euro BOBL Futures)

2.1.13.1 General Provisions

The provisions of subsection 2.1.12.1 shall apply mutatis mutandis.

2.1.13.2 Daily Settlement

The provisions of subsection 2.1.12.2 shall apply mutatis mutandis.

2.1.13.3 Margin Requirements

The provisions of subsection 2.1.12.3 shall apply mutatis mutandis.

Clearing Conditions for Eurex Clearing AG

2.1.13.4 Performance

- (1) A delivery obligation arising out of a short position in a Euro Bobl Futures contract may only be performed by the delivery of debt securities designated by Eurex Clearing AG.

Delivery may be made with debt securities of the Federal Republic of Germany which have a remaining term of four and one-half to five and one-half years. The debt securities shall have a minimum issuance volume of EUR 25 billion.

Clearing Members with open short positions must notify Eurex Clearing AG after the close of trading but before the end of the Post-Trading Full Period on the date that is two Exchange days before the tenth calendar day of a quarter-end month (the "Notice Day") which debt securities they will deliver. Any prior delivery notices may be amended until the end of such Post-Trading Full Period. If the delivery notice is not given in a timely manner, Eurex Clearing AG will select the debt securities to be delivered by such Clearing Member.

One day prior to the delivery day the Clearing Members must confirm to the clearing house in writing the actual availability of the debt securities which they have notified.

- (2) Eurex Clearing AG will, after the end of the Post-Trading Period on the Notice Day, allocate to the Clearing Members with open long positions the debt securities notified for delivery, using a selection procedure that ensures the neutrality of the allocation process. The Clearing Members will be informed on the next Exchange day as to which debt securities were allocated to them and at what tender price (subsection 1.13.1 paragraph (2) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich).
- (3) Paragraphs (1) and (2) shall apply to the legal relationship between General Clearing Members or Direct Clearing Members and their Non-Clearing Members; paragraph (2) shall apply mutatis mutandis to the legal relationship between Clearing Members or Non-Clearing Members, as the case may be, and their respective customers.

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**2.1.14 Sub-Subpart:
Settlement of Futures Contracts on a Notional Short-Term Debt Security of the Federal Republic of Germany (Euro SCHATZ Futures)****2.1.14.1 General Provisions**

The provisions of subsection 2.1.12.1 shall apply mutatis mutandis.

2.1.14.2 Daily Settlement

The provisions of subsection 2.1.12.2 shall apply mutatis mutandis.

2.1.14.3 Collateral Requirements

The provisions of subsection 2.1.12.3 shall apply mutatis mutandis.

Clearing Conditions for Eurex Clearing AG

2.1.14.4 Performance

- (1) A delivery obligation arising out of a short position in a Euro Schatz Futures contract may only be performed by the delivery of debt securities designated by Eurex Clearing AG.

Delivery may be made with debt securities of the Federal Republic of Germany which have on the delivery day a remaining term of one and three-quarter to two and one-quarter years. The issuance volume of the obligations shall amount to at least EUR 25 billion.

Clearing Members with open short positions must notify Eurex Clearing AG between the close of trading and the end of the Post-Trading Full Period on the day that is two Exchange days before the tenth calendar day of a quarter-end month (the "Notice Day") which debt securities they will deliver. Any prior delivery notices may be amended until the end of such Post-Trading Full Period. If the delivery notice is not given in a timely manner, Eurex Clearing AG will select the debt securities to be delivered by such Clearing Member.

One day prior to the delivery day the Clearing Members must confirm to the clearing house in writing the actual availability of the debt securities which they have notified.

- (2) Eurex Clearing AG will, after the end of the Post-Trading Period on the Notice Day, allocate to the Clearing Members with open long positions the debt securities notified for delivery, using a selection procedure that ensures the neutrality of the allocation process. The Clearing Members will be informed on the next Exchange day as to which debt securities were allocated to them and at what tender price (subsection 1.14.1 paragraph (2) of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich).
- (3) Paragraphs (1) and (2) shall apply to the legal relationship between General Clearing Members or Direct Clearing Members and their Non-Clearing Members; paragraph (2) shall apply mutatis mutandis to the legal relationship between Clearing Members or Non-Clearing Members, as the case may be, and their respective customers.
- (3) Paragraph (1) shall apply to the legal relationship between the General Clearing Members or Direct Clearing Members and the Non-Clearing Members represented by them mutatis mutandis.

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