

Chapter I of the Clearing Conditions of Eurex Clearing AG

# General Provisions

As of 03.07.2023

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[...]

## Part 1 General Clearing Provisions

[...]

### 6 Default Fund

[...]

#### 6.1 Contributions to the Default Fund

##### 6.1.1 Contributions and Calculation of the Contributions to the Default Fund

- (1) Notwithstanding any margin requirement applicable to the Clearing Member in accordance with the Clearing Conditions, (i) each Clearing Member and (ii) subject to Subpart A Number 9 of the ISA Direct Provisions (in relation to Indemnifying Clearing Agents, as modified by Subpart B Number 2.4 of the ISA Direct Provisions), each Clearing Agent<sub>i</sub> separately with respect to each of its ISA Direct Clearing Members (and each ISA Direct Clearing Agreement)<sub>i</sub> shall make contributions to the Default Fund as further set out in this Number 6 (a contribution pursuant to (i) a **“CM Contribution”**, each contribution pursuant to (ii) an **“ISA Direct Clearing Member Contribution”** and each such contribution to the Default Fund and each FCM Contribution a **“Contribution”**).

[...]

- (3) The obligation of a Clearing Member to make a CM Contribution becomes first due and payable as of the date of the granting of its first Clearing License and the obligation on a Clearing Agent to make an ISA Direct Clearing Member Contribution with respect to a particular ISA Direct Clearing Member becomes first due and payable as of the date it enters into an ISA Direct Clearing Agreement with Eurex Clearing AG and such ISA Direct Clearing Member.

~~Thereafter, a Clearing Member or a Clearing Agent shall be obliged to make provide additional CM Contribution or ISA Direct Clearing Member Contribution whenever Eurex Clearing AG has made an adjustment to the relevant CM Contribution Requirement of the relevant Clearing Member or the relevant Clearing Agent with respect to a particular ISA Direct Clearing Member Contribution Requirement, respectively. Such obligation becomes due and payable upon notification of the adjusted CM Contribution Requirement or ISA Direct Clearing Member Contribution Requirement by Eurex Clearing AG.~~

~~If a Clearing Member or a Clearing Agent does not provide the relevant CM Contribution or ISA Direct Clearing Member Contribution in full within one Business Day after it has become due and payable, Eurex Clearing AG shall be entitled to collect any outstanding CM Contribution or ISA Direct Clearing Member Contribution in accordance with the daily cash clearing procedure pursuant to Number 1.4.1.~~

[...]

#### **6.1.2 Provision of the Contributions to the Default Fund**

[...]

~~(4) If a Clearing Member or a Clearing Agent does not provide the relevant CM Contribution or ISA Direct Clearing Member Contribution within five Business Days in full, Eurex Clearing AG shall be entitled to collect the (outstanding parts of the) relevant CM Contributions or ISA Direct Clearing Member Contributions to the Default Fund from the relevant Clearing Member or Clearing Agent in accordance with the daily cash clearing procedure pursuant to Number 1.4.1.~~

~~(45) [...]~~

[...]

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