

Chapter IV of the Clearing Conditions of Eurex Clearing AG

Clearing of Repo Transactions

As of 01.09.2023

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSED OUT

[...]

Part 2 Clearing of Repo Transactions

[...]

2.6 Settlement Date Exposure Netting with respect to GC Pooling Repo Transactions

[...]

[...]

2.6.4 Additional Provisions with respect to GC Pooling Repo Transactions qualifying as Same Day Repo Transactions

In addition to the provisions under Number 2.6.1 (2), the following additional provisions shall apply to GC Pooling Repo Transactions qualifying as Same Day Repo Transactions:

- (1) Instead of the application of Settlement Date Exposure Netting, Eurex Clearing AG submits an immediate Exposure Adjustment Requests to CmaX with respect to each GC Pooling Repo Transaction qualifying as Same Day Repo Transaction. CmaX processes the Exposure Adjustment Requests in a sequential manner with the consequence that any sub-sequent Exposure Adjustment Request will only be processed after the pre-ceeding Exposure Adjustment Request is fully processed by CmaX. For the avoidance of doubt, any sub-sequent Exposure Adjustment Requests will be put "on-hold" by CmaX until the pre-ceeding Exposure Adjustment Request is fully processed.
- (2) If the processing of Exposure Adjustment Request submitted to CmaX with respect to GC Pooling Repo Transactions qualifying as Same Day Repo Transactions is delayed due to any action or omission by the relevant Clearing Member or ISA Direct Clearing Member (or Clearing Agent acting on behalf of the ISA Direct Clearing Member) and provided that Eurex Clearing AG suffers any loss due to such delay (in particular any financing or interest costs), the relevant Clearing Member or ISA Direct

Clearing Member shall be obliged to compensate Eurex Clearing AG for any such losses.

[...]
