

General Terms and Conditions to the Agreement on Technical Connection to the Clearing EDP of Eurex Clearing AG (GTC to the Connection Agreement)

As of 02.01.2020

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

A General Provisions

§ 1 Scope of Application and Structure

[...]

- (3) These terms and conditions shall also apply in cases in which Eurex Clearing and a Clearing Member (including an FCM Clearing Member) ~~or Eurex Clearing, a Clearing Member and an ICM Client~~ have entered into one of the following agreements:

[...]

~~(ii) Clearing Agreement with a Clearing Member and an ICM Client under application of the ICM-ECD Provisions (Appendix 3 to the Clearing Conditions),~~

~~(iii) Clearing Agreement with a Clearing Member and an ICM Client under application of the ICM-CCD Provisions (Appendix 4 to the Clearing Conditions),~~

(iv) Clearing Agreement for the Clearing of GC Pooling Repo Transactions with the Holder of a Specific Repo License (Appendix 5 to the Clearing Conditions),

~~(vii)~~ Clearing Agreement for the Clearing of Securities Lending Transactions with the Holder of a Specific Lender License (Appendix 6 to the Clearing Conditions),

~~(viii)~~ Clearing Agreement with a Clearing Agent and a Basic Clearing Member (Appendix 10 to the Clearing Conditions), or

(vii) Clearing Agreement with an FCM Clearing Member (Appendix 1 to the FCM Regulations of Eurex Clearing).

[...]

- (4) The following terms and conditions are structured this way: a general segment (segment A) is valid for all groups of customers and the following segments contain provisions only valid for specific groups of customers:

[...]

- (ii) Segment C - Special provisions for Clearing Members of Frankfurt Stock Exchange, Eurex Repo GmbH and other repo MTFs, ~~Irish Stock Exchange (ISE) as well as Interim Participants of such markets~~
- (iii) Segment D - Special provisions for OTC Clearing Members ~~and OTC Interim Participants (OTC Interest Rate Derivative Transactions, OTC FX Transactions and OTC XCCY Transactions ("EurexOTC Clear products"))~~ and FCM Clearing Members
- (iv) Segment E - Special provisions for Clearing Members that outsourced all Clearing Functions, DC Market Participants ~~and~~, Indirect Client Market Participants ~~and Interim Participants~~
- [...]
- (vi) Segment G - Special provisions for Basic Clearing Members, ~~DC Market Participants participating in the Individual Clearing Model that do not perform Back Office Functions~~, DCs With System Access, holders of a Specific Lender License and holders of a Specific Repo License
- [...]

§ 2 Definitions

[...]

(9) **"Contractual Party":**

[...]

- (iv) a holder of a Specific Lender License and an Agent Lender pursuant to Chapter IX of the Clearing Conditions ~~for Eurex Clearing~~,
- (v) a holder of a Specific Repo License pursuant to Chapter IV of the Clearing Conditions ~~for Eurex Clearing~~,

[...]

[...]

§ 4 Service catalogue: network channels for the connection to the Clearing EDP

The following network channels are being offered by Eurex Clearing, based upon the network connectivity options listed in § 3.

(1) **Eurex GUI Channel:**

Dedicated channel on a leased line with a configured bandwidth in accordance with the price list to the Connection Agreement (the "**CA Price List**"). [...]

[...]

§ 5 Service catalogue: Interfaces

[...]

(4) **EurexOTC Clear GUI:**

Graphical user interface to access enter and modify OTC clearing data in the Clearing EDP.

- (i) Functions: Among other things, it enables manual trade and position management for ~~EurexOTC Clear products~~OTC Transactions.

[...]

(7) **FpML Interface (API):**

Programmable interface to automatically access, enter and modify OTC Clearing Data in the Clearing EDP.

- (i) Functions: Among other things, it enables automated trade and position management as well as to automatically receive transaction confirmations for ~~EurexOTC Clear products~~OTC Transactions.

[...]

§ 12 Confidentiality, Data Protection

[...]

- (2) Each Party shall also impose the obligations to maintain secrecy which such Party has agreed to on all persons or companies which have been entrusted with the provision of services on the basis of the Connection Agreement. The Parties are entitled to disclose the information to affiliated companies within the meaning of § 15_AktG (*Aktiengesetz*; German Stock Corporation Act) as well as to their service providers to the extent such disclosure is necessary for business operations and that the recipients of such information are obligated to keep such information strictly confidential. [...]

[...]

§ 13 Duration, termination and expiration of the Connection Agreement

[...]

- (2) Eurex Clearing as well as the Contractual Party shall be entitled to terminate the Connection Agreement with a notice period of two weeks to the end of a month.

If the Contractual Party has a clearing license pursuant to the Clearing Conditions ~~of Eurex Clearing~~ or the FCM Regulations of Eurex Clearing, the termination becomes effective only by the end of the month in which all clearing licenses of the Clearing Member have expired.

[...]

- (3) If the Contractual Party has a clearing license pursuant to the Clearing Conditions ~~of Eurex Clearing~~ or the FCM Regulations of Eurex Clearing, the Connection Agreement will automatically expire at the end of the month in which all Clearing licenses of the Clearing Member will have expired.

[...]

C Special provisions for Clearing Members of Frankfurt Stock Exchange (Frankfurter Wertpapierbörse), Eurex Repo GmbH and other repo MTFs, ~~as well as Interim Participants of such markets~~

§ 21 Applicability in terms of Contractual Parties

The special provisions within Segment C are valid for Clearing Members which possess a clearing license for

- (i) Frankfurt Stock Exchange (Frankfurter Wertpapierbörse) ~~and/or,~~
- (ii) Eurex Repo GmbH and other multilateral trading facilities pursuant to Chapter IV of the Clearing Conditions,

~~as well as for~~

- ~~(iv) Interim Participants of one or more of the markets mentioned under (i)–(ii) (DC Market Participants during the Interim Participation phase).~~

[...]

§ 23 Minimum requirements for data access

The Contractual Party shall be obligated to ensure access to the Clearing Data via the interfaces offered by Eurex Clearing for the following functions: [...]

- (iv) Report selection and receipt of reports

~~On request the Interim Participant may be exempted from the obligation to ensure access to the Clearing Data for the functions "Collateral management" and "User ID administration".~~

[...]

D **Special provisions for ~~EurexOTC Clear~~ Clearing Members with respect to OTC Transactions, ~~EurexOTC Clear Interim Participants~~ and FCM Clearing Members**

§ 25 **Applicability in terms of Contractual Parties**

The special provisions within Segment D are valid for

- (i) Clearing Members which possess a clearing license for OTC Transactions according to Chapter VIII of the Clearing Conditions EurexOTC Clear products transactions;
- ~~(ii) Interim Participants for Eurex OTC Clear products transactions pursuant to the Clearing Conditions of Eurex Clearing (DC With System Access during the Interim Participation phase) and~~
- (iii) FCM Clearing Members which possess a FCM Clearing License for Interest Rate Derivative Transactions according to Chapter II of the FCM Regulations of Eurex Clearing.

[...]

§ 27 **Minimum requirements for data access**

The Contractual Party shall be obligated to ensure access to the Clearing Data via the interfaces offered by Eurex Clearing for the following functions:

- (i) Manual or automated trade and position management for ~~EurexOTC Clear products~~OTC Transactions
- (ii) Collateral management
- (iii) Receipt of reports

~~On request the Interim Participant may be exempted from the obligation to ensure access to the Clearing Data for the function 'Collateral management'.~~

[...]

E Special provisions for Clearing Members that outsourced all Clearing Functions, DC Market Participants and, Indirect Client Market Participants ~~and Interim Participants~~

§ 29 Applicability in terms of Contractual Parties

The special provisions within Segment E are valid for

- (i) Clearing Members that outsourced all Clearing Functions,
- (ii) DC Market Participants and
- (iii) Indirect Client Market Participants and
- ~~(iv) Interim Participants (ICM Clients during the Interim Participation phase).~~

[...]

G Special provisions for Basic Clearing Members, ~~DC Market Participants participating in the Individual Clearing Model that do not perform Back Office Functions~~, DCs With System Access, holders of a Specific Lender License and holders of a Specific Repo License

§ 37 Applicability in terms of Contractual Parties

The special provisions within Segment G are valid for

- (i) Basic Clearing Members,
- ~~(ii) DC Market Participants participating in the Individual Clearing Model that do not perform Back Office Functions according the Clearing Conditions for Eurex Clearing,~~
- (iii) DCs With System Access,
- ~~(iv)~~ (i) Holders of a Specific Lender License and/or their Agent Lenders pursuant to Chapter IX of the Clearing Conditions ~~for Eurex Clearing~~ and
- (iv) Holders of a Specific Repo License pursuant to Chapter IV ~~of the Clearing Conditions for Eurex Clearing of the Clearing Conditions.~~

[...]

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**EUREX CLEARING AG
STATUTES FOR THE EMIR RISK COMMITTEE**

[...]

§ 2 Relevant Matters and Additional Matters

- (1) **“EMIR Matters”** shall be the following risk-related matters beyond daily operations if and to the extent they may have an impact on the risk management of Eurex Clearing AG:

[...]

- (f) all other matters beyond daily-operations which may have an impact on the risk management of Eurex Clearing AG, including, but not limited to, material changes to the Clearing Conditions, such as (without limitation)

- (i) the provisions regarding the Default Fund (as in particular defined in Chapter I Part 1 Number 6 of the Clearing Conditions); and

- (ii) to the method to determine Eligible Margin Assets (as defined in Chapter I Part 1 Number 3.2.1 of the Clearing Conditions) or the methods to determine haircuts; ~~and~~

- ~~(iii) to the Interim Participation Conditions (as defined in Chapter I Part 3 Number 8.3.5 Paragraph (2) of the Clearing Conditions) or the Immediate Re-Establishment Conditions (as defined in Chapter I Part 3 Number 8.3.6 Paragraph (2) of the Clearing Conditions).~~

[...]

[...]

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Preamble

Eurex Clearing AG operates a system to ensure fulfilment of transactions in securities, rights and derivative instruments pursuant to the current valid version of its Clearing Conditions (“Clearing Conditions”). In cases determined by the Clearing Conditions, Eurex Clearing AG will execute an auction on an electronic auction platform provided in the internet for the sale of securities to Eurex Clearing AG by participants of the auction. The following terms for the auctions of Eurex Clearing AG (“Auction Terms”) shall govern the use of the auction platform in order to participate in an auction; they also govern the performance of transactions concluded on the course of such auctions. The Auction Terms shall not apply to DM Auctions within the scope of a default management process pursuant to Chapter I Part 1 Number 7.5.3 of the Clearing Conditions.

1 Scope

The Auction Terms shall, except for DM Auctions within the scope of a default management process pursuant to Chapter I Part 1 Number 7.5.3 of the Clearing Conditions, apply to all auctions held by Eurex Clearing AG in all cases provided in the Clearing Conditions.

2 Participation requirements

The use of the auction platform and the participation in an auction are subject to prior registration as participant which needs the written approval of Eurex Clearing AG. Upon request in writing, Eurex Clearing AG will grant this approval for once, if the applicant possesses a clearing license of Eurex Clearing AG or is a DC Market Participant recognized by Eurex Clearing AG. Upon receipt of the approval, the applicant may participate in auctions held by Eurex Clearing AG (hereinafter called “Participant”). The registration as well as the participation in auctions are free of costs. Eurex Clearing AG is obliged to notify a Participant and the persons acting on his behalf (“Users”) of their user identification and an access code to enable their access to the auction platform.

3 Access to the auction platform

- (1) Under the internet address <https://buyin.deutsche-boerse.com/buyin> ("Auction Platform") and subject to the application of the user identification and access code provided by Eurex Clearing AG, Eurex Clearing AG grants the Participant the possibility to use this internet page for the purpose of participating in auctions held by Eurex Clearing AG. The Participant is responsible for the access to the auction platform by means of a suitable internet connection.
- (2) The authorisation to access the Auction Platform is granted exclusively to Participants and their Users and must not be assigned. Third Persons are not allowed to use the Auction Platform. The Participant is obliged to keep secret the user identifications and personal access codes allotted to him and his Users and to secure the access to the Auction Platform with all due diligence. The Participants are obliged to inform Eurex Clearing AG instantly, if indications for an unauthorized use of the Auction Platform by application of user identification and access code have been found. As a rule, Participants shall be liable for all kinds of activities taking place with employment of their user identification and access code. However, if a Participant has not neglected his relevant duties of care and, therefore, is not responsible for the unauthorized use of his access, he shall not be held liable.

4 Duties of the Participants

The Participant agrees to contribute to a fair and orderly auction by means of suitable internal rules and regulations as well as by the selection of reliable Users. The Participant is obliged to ensure that his user identification and password as well as the user identifications and passwords of the Users acting on his behalf are not made available to third persons. When taking part in an auction, the Participant guarantees Eurex Clearing AG, that he or a third person acting on his behalf disposes of the securities portfolio accounts and the cash accounts necessary to comply with his bid according to the Clearing Conditions. Eurex Clearing AG may delete a Participant's bid or temporarily ban a Participant from the auction, if there are concrete indications that the Participant violates his obligations or if another legitimate interest of Eurex Clearing AG demands such action.

5 Execution of the auction

- (1) The sole purpose for Eurex Clearing AG to execute an auction shall be the sale of securities by a Participant in the auction to Eurex Clearing AG. Objects of an auction are securities of the same category. Eurex Clearing AG is obliged to fix one of its business days as date for the auction's execution. For every auction, Eurex Clearing AG will fix a ceiling price for each category of securities and for each Central Securities Depository in charge of the settlement for the respective based upon the settlement price determined by Eurex Clearing AG plus a surcharge

defined for each Central Securities Depository, such price determined in the following chart, up to which Eurex Clearing AG will be ready to accept sellers' bids ("ceiling price"). The ceiling price for fixed income securities will be determined regardless of interest accrued. Participants may only submit bids to Eurex Clearing AG for the sale of securities without conditions and, for the duration of the bidding stage, without time limits.

Central Securities Depository in charge of the settlement	Abbr.	Ceiling Price in percent of the last determined settlement price
Clearstream Banking AG	CBF /	120
Clearstream Banking S.A.	CBL /	
Euroclear France	SIC /	
Euroclear Belgium	CIK /	
Euroclear Nederland	NEC /	
SIX SIS AG	SIS /	
The Depository Trust Company	DTC /	
Euroclear UK & Ireland Limited	EUI /	
Euroclear UK & Ireland Limited (Securities from Transactions on Irish Stock Exchange)	EUI-ISE	
(Equity and Equity-like Securities in Collective Safe Custody and held on a fiduciary basis)		
Clearstream Banking AG	CBF /	103
Clearstream Banking S.A.	CBL /	
VP Securities A/S (VP)	VPD /	
Euroclear Bank	EB	
(Fixed Income Securities in Collective Safe Custody and held on a fiduciary basis)		

- (2) Upon an electronic notice from Eurex Clearing AG to the e-mail address provided by a Participant, an auction shall be deemed opened. In order to ensure its validity, Eurex Clearing AG is obliged to include the following information in the notice:
- the ISIN of the securities,
 - the number of securities,
 - the ceiling price,
 - the time of the auction's end,
 - auction currency and
 - Central Securities Depository in charge of the settlement.
- (3) After the beginning of the auction the Participants may in the course of 30 minutes enter one or more bids into the entry fields of the Auction Platform provided ("Bidding Stage"). Bids shall be valid as soon as the Participant enters
- the price of the securities and
 - the number of securities

into the entry fields without exceeding the ceiling price. With such bid, the Participant submits a binding offer to sell securities to Eurex Clearing AG according to the number and price as mentioned in the bid.

- (4) A bid is binding for the Participant. The bid shall cease at the submission of a lower-priced bid. After the end of the Bidding Stage, Eurex Clearing AG shall select among the submitted bids the bid with the lowest price. Eurex Clearing AG may choose to accept only part of a bid in regard of the number of securities offered. If two or more bids exist in the auction for the lowest price offered, Eurex Clearing AG will select the bid submitted earliest.
- (5) Eurex Clearing AG accepts a bid ("Knockdown") by sending an e-mail to the Participant to the e-mail address forwarded to Eurex Clearing AG by the Participant. To be legally valid, this notice to the Participant regarding the acceptance of his bid has to contain at least
 - the ISIN,
 - the price and
 - the number of the securities due.

The acceptance declared by Eurex Clearing AG is served to the Participant upon the notice's entry at the gateway of the telecommunication server employed by the Participant. Upon service of the acceptance, a sales contract is concluded between Eurex Clearing AG and the Participant for the assignment of securities according to the acceptance of Eurex Clearing AG. The sales contract is governed by German law exclusively. The bids of Participants not selected remain valid pursuant to Paragraph 6.3.

6 Performance of auction transactions and default

- (1) The sales contract shall be performed contemporaneously by the Participant's assignment of the securities to Eurex Clearing AG against payment of the sales price agreed upon by Eurex Clearing AG to the Participant. In case of fixed income securities, Eurex Clearing AG will pay interest accrued, if any, in addition to the sales price. The settling place for duties to be performed corresponds to the valid provisions in the Clearing Conditions applicable for transactions of securities of this kind and category. The Participant is obliged to assign the securities due contemporaneously without undue delay on the day the auction takes place under consideration of the delivery terms indicated in the following chart to Eurex Clearing AG's securities portfolio account at the Central Securities Depository in charge of the settlement who has been determined by Eurex Clearing AG for the assignment of these securities in their Clearing Conditions. In individual cases, however, Eurex Clearing AG may demand of the Participant to perform the assignment of the securities due pursuant to special instructions.

Central Securities Depository in charge of the settlement	Abbr.	Delivery Term ¹
Clearstream Banking AG (Securities held in Collective Safe Custody)	CBF	16:00
Clearstream Banking AG (Securities held on a fiduciary basis)	CBL	16:00
Euroclear Bank	EB	16:00
Euroclear Belgium	CIK	16:00
Euroclear France	SIC	16:00
Euroclear Nederland	NEC	16:00
Euroclear UK & Ireland Limited	EUI	16:00 ²
Euroclear UK & Ireland Limited (Securities from transactions on Irish Stock Exchange)	EUI-ISE	16:00 ²
SIX SIS AG	SIS	15:30
The Depository Trust Company	DTC	18:00 ²
VP Securities A/S (VP)	VPD	15:00 ²

- (2) If a Participant fails to assign the securities due from an auction transaction within the performance period agreed upon, he shall be in default without advanced warning. Upon the beginning of default, Eurex Clearing AG is entitled to refuse the assignment of the securities due without providing a reason. Eurex Clearing AG is entitled to receive payment from the defaulting Participant in the amount of 0.04 per cent of the stock market price or market value of the securities due at the moment of the default's beginning, however, no less than EUR 1,000.00. When converting fees into the invoice currency, Eurex Clearing AG will use a corresponding exchange rate. In case of auction transactions regarding fixed income securities, Eurex Clearing AG is merely entitled to receive from the defaulting Participant payment of the minimum amounts as set forth above.
- (3) In case of a Participant's default, Eurex Clearing AG may declare another Participant, whose bid in the auction procedure was closest in price to the defaulting Participant's bid, to accept his offer subject to his approval. The Participant is obliged to assign the securities due contemporaneously without undue delay, at the latest until 13.15 h Frankfurt am Main local time on the business day following the auction

¹ Frankfurt am Main local time

² In deviation of the above, assignments of the securities due are mandatory on the day after the auction takes place

date, to Eurex Clearing AG's securities portfolio account at the Custodian who has been determined by Eurex Clearing AG for the assignment of these securities in their Clearing Conditions. Besides, Paragraphs 1 and 2 shall apply accordingly.

7 Alteration of the auction procedure

- (1) Eurex Clearing AG may execute any measures necessary to ensure an orderly auction procedure, especially Eurex Clearing AG may postpone the auction's beginning or prolong its duration. In the event of technical problems or other important reasons, Eurex Clearing AG, giving proper regard to the interests of all Participants, may interrupt the access to the Auction Platform or cancel an auction.
- (2) On request of a Participant or in case of technical disturbance, Eurex Clearing AG may, in individual cases, delete bids entered into the Auction Platform in the course of an ongoing auction.

8 Termination of the participation authorization

- (1) Both Eurex Clearing AG and the Participant may terminate the participation agreement created between the parties upon receipt of Eurex Clearing's participation authorisation by the Participant to the end of each month giving one month's notice. The right of termination without notice for an important reason shall not be affected by sentence 1 above. For Eurex Clearing AG, the following circumstances shall mean an important reason:
 - the Participant has failed to assign the securities assignable after acceptance of his bid in due time;
 - Eurex Clearing AG has the well-founded suspicion that the Participant has suffered a deterioration in his financial situation;
 - the Participant has hindered the orderly procedure of an auction or he has repeatedly violated other significant provisions of these Auction Terms;
 - another important reason exists.
- (2) In case of a termination, the Participant is obliged to refrain from entering bids or other entries into the Auction Platform and to delete entries existing at the time of termination immediately. Transactions concluded with Eurex Clearing AG prior to the termination's receipt shall not be affected. The aforementioned shall apply accordingly if the participation authorization is suspended.
- (3) The termination requires the written form. For an important reason, the termination may be given orally, over the telephone, as fax message, via e-mail, via SWIFT or in another suitable manner.
- (4) The contract shall cease automatically if the Participant's clearing license or his authorization to participate in stock exchange trading are terminated or suspended.

9 Liability

—Eurex Clearing AG shall only be liable for wilful misconduct (*Vorsatz*) or gross negligence (*grobe Fahrlässigkeit*), unless Eurex Clearing AG violates any of its essential obligations (*wesentliche Vertragspflichten*) under these Auction Terms. An essential obligation is an obligation, the performance of which is necessary for the execution of the contract and as well a performance of which the Participant trusts in and may trust in. In case of simple negligence (*einfache Fahrlässigkeit*), the liability of Eurex Clearing AG is restricted only to damages typically foreseeable at the time of entering into to these Auction Terms. The provisions under the previous sentences above shall not affect the statutory liability for damages incurred as a result of injury to life, body or health as well as the liability pursuant to the German Product Liability Act (*Produkthaftungsgesetz*).

~~The Participant's claims for damages and for reimbursement of expenses, irrespective of their legal basis, shall be excluded; this shall apply especially for claims resulting from violation of contractual obligations or for claims based on tort. However, the aforementioned shall not apply in cases of imperative liability, e.g. cases of wilful misconduct, gross negligence, and harm to life, body or health or in case of violation of significant contractual obligations. However, claims based on the violation of significant contractual obligations shall be limited to the damage which is typical for the contract and, thus, predictable. This limitation shall not apply in case of wilful misconduct, gross negligence or in case of liability due to harm to life, body or health.~~ The provisions above shall not mean a shift in the burden of proof in the Participant's disfavour. Eurex Clearing AG may commission third parties to carry out its tasks either partially or completely, if it considers this justified. If Eurex Clearing AG makes use of this right, its liability is limited to the careful selection and instruction of the third party that it has commissioned. At the request of the Participant, however, Eurex Clearing AG shall cede existing claims it may have against the commissioned third party to the Participant.

10 Final provisions

- (1) These Auction Terms are subject solely to the laws of the Federal Republic of Germany. The exclusive legal venue for all disputes related to these Auction Terms shall be Frankfurt am Main.
- (2) The English version shall be decisive for these Auction Terms interpretation. A German language version is no longer provided.
- (3) Should individual provisions of these Auction Terms be or become invalid or non-enforceable, this shall not affect the other provision's validity. In lieu of the invalid contractual provisions, the legal provisions shall apply or, in absence of such provision, that provision shall apply which the parties bona fide would have lawfully concluded had they noticed the invalidity or voidness. The same procedure shall apply if a gap in the provisions of these Auction Terms is observed.

- (4) Eurex Clearing AG may ~~alter~~ amend the Auction Terms at any time paying proper regard to the Participant's interests. The Participant will be notified of ~~alterations~~ amendments of the Auction Terms at least 15 ~~B~~ business ~~d~~ Days (as defined in Chapter I Part 1 Number 1.2.4 Paragraph (1) of the Clearing Conditions of Eurex Clearing AG) prior to the alteration's coming into force. The alterations shall be deemed to be approved, unless the Participant files a written objection within 10 ~~B~~ business ~~d~~ Days after such alteration was announced to him. Eurex Clearing AG will expressly draw the Participant's attention to this implied approval in the relevant publication of the ~~changes and~~ amendments of the Auction Terms.

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Price List of Eurex Clearing AG

Content	Page
Preamble	5
Basic Principles	5
1 Fees for Clearing Licenses	5
2 [Deleted]	6
3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)	6
3.1 Matching / Registration of Derivatives Transactions	7
3.2 Rebates.....	33
3.2.1 Rebates for the Liquidity Provisioning	34
3.2.2 Volume Rebates	37
3.3 Position Closing Adjustments	42
3.4 Cash Settlement	46
3.5 Determination of the Bonds / Swaps / Currency to be delivered (Notification).....	50
3.6 Allocation of the Bonds / Swaps / currency to be delivered (Allocation)	51
3.7 Exercise of Options.....	52
3.8 Assignment of Options.....	56
3.9 Delivery resulting from Futures.....	57
3.10 Position Transfer with Cash Transfer	57
3.11 Physical Delivery resulting from Derivatives Positions and Combination Transactions Option-Share.....	58
3.11.1 Clearing Fees.....	58
3.11.2 Fees for Delivery Management.....	58
3.11.3 Settlement Fees.....	59
3.12 Fees for the Market Integrity Process.....	59
3.13 Self-Match Prevention.....	60
3.14 Maintenance Fees	60

3.15	Average Price Processing.....	62
4	[Deleted].....	62
5	Repo Transaction Fees	63
6	Transaction Fees of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse, FWB)	64
6.1	Clearing Fees.....	64
6.1.1	Xetra Order Book Transactions in Shares and Other Non-Fixed Income Securities	64
6.1.2	Off-Book Transactions and Xetra OTC Transactions in Shares and Other Non-Fixed Income Securities	65
6.1.3	Börse Frankfurt Transactions in Shares and Other Non-Fixed Income Securities.....	66
6.2	Fees for Delivery Management.....	67
7	[Deleted].....	67
8	Service Fees Eurex Clearing, Eurex Deutschland, Frankfurt Stock Exchange (FWB), Repo Transactions and Securities Lending Transactions	67
8.1	Special Service Fees Eurex Deutschland.....	67
8.1.1	Service Fees for Provision of Gross Delivery Management (without Netting Agreement) for Combination Transactions Option-Share	67
8.2	Special Service Fees Frankfurter Wertpapierbörse.....	68
8.2.1	Service Fees for Provision of Gross Delivery Management.....	68
8.2.2	Service Fees for FWB Trading Participants not authorized to Clearing	70
8.2.3	Service Fees for Master Data Management.....	70
8.3	General Service Fees	70
8.3.1	Service Fees for Gross Delivery Management.....	70
8.3.2	Service Fees for Provision of Data via Online Requests.....	70
8.3.3	Service Fees for Marking and Recording of Blocked Transactions.....	71
8.3.4	Service Fees for Provision of Reports	71
8.3.5	Service Fees for Master Data Management.....	72
8.4	Service Fees for Ancillary Services	72
8.4.1	Service Fee for Historical Enquiry	72
8.4.2	Service Fee for Mass Position Transfer.....	73
8.4.3	Service Fee for Collateral Transfer.....	73
8.4.4	Service Fee for Collateral Maintenance.....	73
8.4.5	Service Fee for Re-Opening of Derivatives Positions	73
8.4.6	Service Fee for Provision of Balance Statements	73
9	Service Fees for Collaterals, Default Fund Contributions and Funds provided for the Fulfilment of Own Funds or equivalent Regulatory Capital Requirements.....	74
9.1	Service Fees for Eligible Margin Assets in the Form of Cash	74
9.2	Service Fees for Eligible Margin Assets in the Form of Securities	75

9.3	Service Fees for intra-day Exchange of Eligible Margin Assets.....	77
9.4	Service Fees for Default Fund Contributions.....	77
9.5	Service Fees for Funds provided for the Fulfilment of Own Funds or equivalent Regulatory Capital Requirements.....	77
10	Transaction Fees for OTC Interest Rate Derivative Transactions	78
10.1	Clearing Fees.....	78
10.2	Standard Pricing Model.....	79
10.2.1	Standard Pricing Model A	79
10.2.2	Standard Pricing Model B	86
10.3	High Turnover Pricing Model	87
10.3.1	Booking Fee	87
10.3.2	Booking Fee for Trade Transfer.....	88
10.3.3	Booking Fee for Backloading	88
10.3.4	Booking Fee per OTC Interest Rate Derivative Transaction for Bunched Orders.....	88
10.3.5	Maintenance Fee	88
10.3.6	Monthly Basis Fee	88
10.4	Rebate Scheme for Clearing Members' Own Accounts	89
10.5	Fees for Post Trade Events	92
10.5.1	Trade Netting Fees	92
10.5.2	Multilateral Compression	93
11	Clearing and Settlement Fees for OTC FX Transactions and OTC XCCY Transactions	93
11.1	Clearing Fees.....	93
11.2	Standard Pricing Model for OTC FX Transactions	94
11.2.1	Booking Fee per OTC FX Transaction	94
11.2.2	Maintenance Fee for OTC FX Transaction.....	95
11.2.3	Booking Fee per OTC FX Transaction for Bulk Backloading	96
11.3	Standard Pricing Model for OTC XCCY Transaction.....	96
11.3.1	Booking Fee per OTC XCCY Transaction	96
11.3.2	Maintenance Fee for OTC XCCY Transaction	97
11.3.3	Booking Fee per OTC XCCY Transaction for Bulk Backloading	98
11.4	Settlement Fees for OTC FX Transactions and OTC XCCY Transactions	98
11.4.1	Settlement Fees for OTC FX Transactions.....	98
11.4.2	Settlement Fees for OTC XCCY Transactions	98
12	Clearing Fees and Service Fees for Securities Lending Transactions	99
12.1	Clearing Fees.....	99
12.1.1	Booking Fees	99
12.1.2	Maintenance Fees	99

12.2	Service Fees	100
12.2.1	Collateral Management Servicing Fees.....	100
12.2.2	Service Fees for Dispute Resolution Procedure.....	100
13	Due Dates	100
14	Applicable Law and Place of Jurisdiction	101
15	Amendments and Supplements	102

Preamble

On the basis of the Clearing Agreements concluded with the Clearing Members ~~and, where relevant, ICM Clients~~ and the respective current version of the Clearing Conditions of Eurex Clearing AG (hereinafter referred to as “**Clearing Conditions**”), the Price List of Eurex Clearing AG (“**Price List**”) sets forth the fees individually assessed by Eurex Clearing AG (“**Eurex Clearing**”) for the matters set forth below and provided for in aforementioned conditions.

Basic Principles

The English version of the Price List in effect at the respective time is an integral part of the Clearing Conditions. Capitalised terms used, but not defined in this Price List shall have the meaning ascribed to them in the Clearing Conditions, or, if applicable, in the FCM Regulations. However, any reference to a Clearing Member in this Price List shall also include FCM Clearing Members and Basic Clearing Members if not explicitly stated otherwise.

1 Fees for Clearing Licenses

- (1) Pursuant to the provisions of Chapter I Part 1 Number 5.1 of the Clearing Conditions and – with regard to FCM Clearing Members – Chapter I Number 7 of the FCM Regulations, Eurex Clearing shall charge its Clearing Members:
 - a) for the granting of a clearing license and thus admission as a Clearing Member, a single admission fee in the amount of EUR 50,000, regardless of how many clearing licenses have already been granted to the respective Clearing Member;
 - b) for one or more clearing licenses collectively an annual fee in the amount of EUR 25,000.
- (2) For the granting of Direct Clearing Licenses or Basic Clearing Member Licences which entitle the respective Clearing Member to participate in the clearing of Repo Transactions (Chapter IV Number 1.1 of the Clearing Conditions), Eurex Clearing shall not charge its Clearing Members a single admission fee in accordance with Number 1 Paragraph 1 letter a) above nor an annual fee in accordance with Number 1 Paragraph 1 letter b) above until this clause is revoked in writing.
- (3) For the granting of General Clearing Licenses, Direct Clearing Licenses or Basic Clearing Member Licences which entitle the respective Clearing Member to participate in the clearing of Securities Lending Transactions (Chapter IX Number 1.1.1 and 1.1.2 of the Clearing Conditions), Eurex Clearing shall not charge its Clearing Members a single admission fee in accordance with Number 1 Paragraph 1 letter a) above, until this clause is revoked in writing. For such Clearing Licenses an annual fee in accordance with Number 1 Paragraph 1 letter b) above shall not be charged by Eurex Clearing as long as the respective Clearing Member

does not hold any other Clearing License for which the annual fee is applicable, until this clause is revoked in writing.

- (4) For the granting of Specific Lender Licenses pursuant to Chapter IX Number 1.1.3 of the Clearing Conditions, Eurex Clearing shall not charge its Clearing Members a single admission fee in accordance with Number 1 Paragraph 1 letter a) above nor an annual fee in accordance with Number 1 Paragraph 1 letter b) above until this clause is revoked in writing.
- (5) For the granting of Specific Repo Licenses pursuant to Chapter IV Part 3 Number 3.1 of the Clearing Conditions, Eurex Clearing shall not charge its Clearing Members a single admission fee in accordance with Number 1 Paragraph 1 letter a) above nor an annual fee in accordance with Number 1 Paragraph 1 letter b) above until this clause is revoked in writing.

2 [Deleted]

3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)

Eurex Clearing charges fees for transactions pursuant to Chapter I Part 1 Number 5.1 of the Clearing Conditions.

These fees comprise transactions with regard to the matching / registration, administration and regulation of order book and off-book transactions on Eurex Deutschland (the Eurex Exchange).

Provided that the transaction fees in this Price List are shown on different Position Accounts with regard to the accounting of the underlying transactions, such differentiation relates to the Position Accounts ("**Accounts**") defined in Number 5 of the Conditions for Trading at Eurex Deutschland (Eurex Trading Conditions).

In general, transaction fees for FX Derivatives (FX-Futures, FX-Options and FX Rolling Spot Futures) are charged in USD. Alternatively, Eurex Clearing offers Clearing Members, DC Market Participants, Indirect Client Market Participants, DCs With System Access and Basic DCs to which a member identifier is assigned in Eurex Clearing AG's systems (such Basic DCs hereinafter referred to as "**Basic DC wID**") the possibility to choose the alternative fee currency for FX Derivatives with quote currency CHF and GBP. With explicit registration for the alternative fee currency, which equals the quote currency of the respective FX Derivative, this currency applies to all fees defined in this section with regard to the selected FX Derivative.

Each of the transaction fees to be paid on a monthly basis is shown separately to the Clearing Members with regard to their respective DC Market Participants, Indirect Market Participants, DCs With System Access and Basic DCs wID with respect to which they clear transactions.

3.1 Matching / Registration of Derivatives Transactions

- (1) For transactions executed via the order book on the Eurex Exchange or transactions executed off-book and entered either via Eurex EnLight or via the Eurex T7 Entry Service (TES), a standard fee per contract applies as listed in the following tables. The Standard Fee is subject to the execution type (order book transactions on the Eurex Exchange or off-book transactions via Eurex EnLight or TES) and to the Account.
- (2) The transaction fee is charged with respect to the Account on which the final booking of the transaction is done and is charged to the account of the Clearing Member that settles and clears the transaction on behalf of itself or in relation to its DC Market Participants, Indirect Client Market Participants, DCs With System Access or Basic DCs wID.
- (3) For some products and Accounts specified in the table below, a reduced fee is applied on the contract volume of a transaction that exceeds the defined threshold.
- (4) No transaction fees apply in connection with order book transactions pursuant to Number 3.1, if all such transactions were revoked pursuant to Number 2.8 of the Eurex Trading Conditions. The same applies for off-book transactions, if all such transactions were revoked pursuant to the respective provisions in Part 4 of the Eurex Trading Conditions.
- (5) For security transactions in shares resulting from Combination Transactions Option-Share, transaction fees pursuant to Number 3.11 in connection with Number 8.1.1 shall be charged.
- (6) With regard to transactions in Eurex Market-on-Close Futures (Eurex MOC) on Index Futures and in deviation to Paragraph (1), not only will a transaction fee be charged for any transaction in Eurex MOC on Index Futures but also an additional fee relating to the booking of the Index Future underlying such transaction. Such fee relating to the booking of the Index Future underlying such transaction is specified in detail in the following table, the underlying product having been marked "via Eurex MOC".

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
Equity Derivatives						
Equity Futures with Group ID assigned in Annex A of the Eurex Contract Specifications						
AT01, BE01, BE02, DE01, DE02, ES01, ES02, FI01, FI02, FR01, FR02, IE01, IE02, IT01, IT02, NL01, NL02, NO01, PL01, PT01, SE01	EUR	Order book	A	0.10	0.00	3,000
			P	0.10	0.00	3,000
			M	0.10	0.00	3,000
		TES	A	0.15	0.00	3,000
			P	0.15	0.00	3,000
			M	0.15	0.00	3,000
BR01, CA01, CA02, RU01, US01, US02	USD	Order book	A	0.15	0.00	3,000
			P	0.15	0.00	3,000
			M	0.15	0.00	3,000
		TES	A	0.23	0.00	3,000
			P	0.23	0.00	3,000
			M	0.23	0.00	3,000
CH01, CH02	CHF	Order book	A	0.15	0.00	3,000
			P	0.15	0.00	3,000
			M	0.15	0.00	3,000
		TES	A	0.23	0.00	3,000
			P	0.23	0.00	3,000
			M	0.23	0.00	3,000
GB01	GBP	Order book	A	0.08	0.00	3,000
			P	0.08	0.00	3,000
			M	0.08	0.00	3,000
		TES	A	0.12	0.00	3,000
			P	0.12	0.00	3,000
			M	0.12	0.00	3,000
Stock Tracking Futures with Group ID assigned in Annex H of the Eurex Contract Specifications						
BE31, DE31, ES31, FI31, FR31, IE31, IT31, NL31	EUR	Order book	A	0.12	0.06	3,000
			P	0.10	0.05	3,000
			M	0.10	0.05	3,000
		TES	A	0.18	0.09	3,000
			P	0.15	0.08	3,000
			M	0.15	0.08	3,000
Equity Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications						
DE11, DE12, DE13, DE14	EUR	Order book	A	0.15	0.08	1,000
			P	0.10	0.05	500
			M	0.10	n. a.	n. a.
		Eurex EnLight	A	0.15	0.08	1,000
			P	0.10	0.05	500
			M	0.10	n. a.	n. a.
		TES	A	0.15	0.08	1,000
			P	0.10	0.05	500
			M	0.10	n. a.	n. a.
AT11, AT12, BE11, BE12, BE13, ES11, ES12, ES13,	EUR	Order book	A	0.12	0.06	1,000
			P	0.10	0.05	500

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
FI11, FI12, FI13, FI14, FR11, FR12, FR13, FR14, IE11, IE12, IT11, IT12, IT13, NL11, NL12, NL13, NL14, SE11, SE12, US11		Eurex EnLight	M	0.10	n. a.	n. a.
			A	0.12	0.06	1,000
			P	0.10	0.05	500
		TES	M	0.10	n. a.	n. a.
			A	0.12	0.06	1,000
			P	0.10	0.05	500
CH11, CH12, CH13, CH14	CHF	Order book	A	0.20	0.10	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
		Eurex EnLight	A	0.20	0.10	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
		TES	A	0.20	0.10	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
GB11, GB12	GBP	Order book	A	0.17	0.09	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
		Eurex EnLight	A	0.17	0.09	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
		TES	A	0.17	0.09	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
RU11, RU12	USD	Order book	A	0.17	0.09	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
		Eurex EnLight	A	0.17	0.09	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
		TES	A	0.17	0.09	1,000
			P	0.15	0.08	500
			M	0.15	n. a.	n. a.
Equity Total Return Derivatives						
Equity Total Return Futures with Group ID assigned in Annex G of the Eurex Contract Specifications						
AA40, AA41, AX40, AX41, BA40, BA41, BX40, BX41	EUR	Order book	A	0.0006%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
			M	0.0003%	n. a.	n. a.
		TES	A	0.0006%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
			M	0.0003%	n. a.	n. a.

The transaction fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective trade day.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
Equity Index Derivatives						
Equity Index Futures						
ATX® Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
ATX® five Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
CECE® EUR Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
DAX® Futures	EUR	Order book	A	0.80	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		Eurex EnLight	A	0.95	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
		TES	A	0.95	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
DivDAX® Futures	EUR	Order book	A	0.25	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.35	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
MDAX® Futures	EUR	Order book	P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
			A	0.30	n. a.	n. a.
		Eurex EnLight	P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
			A	0.45	n. a.	n. a.
		TES	P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
			A	0.45	n. a.	n. a.
Mini-DAX® Futures	EUR	Order book	A	0.25	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
TecDAX® Futures	EUR	Order book	A	0.25	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Eurex Daily Futures Contracts on KOSPI 200 Options	KRW	Order book	A	0.04%	n. a.	n. a.
			P	0.04%	n. a.	n. a.
			M	0.04%	n. a.	n. a.
		TES	A	0.04%	n. a.	n. a.
			P	0.04%	n. a.	n. a.
			M	0.04%	n. a.	n. a.
Eurex Daily Futures Contracts on Mini KOSPI 200 Futures	KRW	Order book	A	0.0003%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
			M	0.0003%	n. a.	n. a.
		TES	A	0.0003%	n. a.	n. a.
			P	0.0003%	n. a.	n. a.
			M	0.0003%	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
			M	0.0003%	n. a.	n. a.
Eurex Market-on-Close Futures (Eurex MOC) on EURO STOXX 50® Index Futures (denominated in EUR)	EUR	Order book	A	0.00	n. a.	n. a.
			P	0.00	n. a.	n. a.
			M	0.15	n. a.	n. a.
		TES	A	0.00	n. a.	n. a.
			P	0.00	n. a.	n. a.
			M	0.25	n. a.	n. a.
EURO STOXX 50® Index Futures (denominated in EUR)	EUR	Order book	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.50	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.50	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		Order book via Eurex MOC	A	0.50	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES via Eurex MOC	A	0.75	n. a.	n. a.
			P	0.70	n. a.	n. a.
			M	0.45	n. a.	n. a.
STOXX® Europe 50 Index Futures	EUR	Order book	A	0.35	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.50	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.50	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
EURO STOXX® Banks Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.25	n. a.	n. a.
			M	0.25	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
STOXX® Europe 600 Banks Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.25	n. a.	n. a.
			M	0.25	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
		TES	A	0.45	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
Futures on STOXX® ESG Indices (STOXX® Europe 600 ESG-X, EURO STOXX 50® Low Carbon, STOXX® Europe Climate Impact)	EUR	Order book	A	0.35	n.a.	n.a.
			P	0.30	n.a.	n.a.
			M	0.30	n.a.	n.a.
	EUR	TES	A	0.50	n.a.	n.a.
			P	0.45	n.a.	n.a.
			M	0.45	n.a.	n.a.
Futures on iSTOXX® Indices	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
Futures on other STOXX® Indices (denominated in EUR)	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
Futures on STOXX® Indices (denominated in USD)	USD	Order book	A	0.60	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.90	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
MSCI Futures (denominated in EUR)	EUR	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		Eurex EnLight	A	0.75	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
		TES	A	0.75	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
MSCI Futures (denominated in GBP)	GBP	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		Eurex EnLight	A	0.75	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
		TES	A	0.75	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
			A	0.50	n. a.	n. a.
MSCI Futures (denominated in USD or JPY)	USD	Order book	P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
			A	0.75	n. a.	n. a.
		Eurex EnLight	P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
			A	0.75	n. a.	n. a.
		TES	P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
			A	0.75	n. a.	n. a.
OMXH25 Futures	EUR	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		Eurex EnLight	A	0.75	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
		TES	A	0.75	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
RDX® EUR Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
RDX® USD Futures	USD	Order book	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
		Eurex EnLight	A	0.60	n. a.	n. a.
			P	0.60	n. a.	n. a.
			M	0.60	n. a.	n. a.
		TES	A	0.60	n. a.	n. a.
			P	0.60	n. a.	n. a.
			M	0.60	n. a.	n. a.
SLI - Swiss Leader Index® Futures	CHF	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
			M	0.30	n. a.	n. a.
SMI® Futures	CHF	Order book	A	0.50	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
		Eurex EnLight	A	0.60	n. a.	n. a.
			P	0.60	n. a.	n. a.
			M	0.60	n. a.	n. a.
		TES	A	0.60	n. a.	n. a.
			P	0.60	n. a.	n. a.
			M	0.60	n. a.	n. a.
SMIM® Futures	CHF	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
TA-35 Futures	USD	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
Equity Index Options						
ATX® Options	EUR	Order book	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		TES	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
ATX® five Options	EUR	Order book	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		TES	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
CECE® EUR Options	EUR	Order book	A	0.33	0.17	3,000
			P	0.30	0.15	2,000

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)		
		Eurex EnLight	M	0.30	n. a.	n. a.		
			A	0.33	0.17	3,000		
			P	0.30	0.15	2,000		
		TES	M	0.30	n. a.	n. a.		
			A	0.33	0.17	3,000		
			P	0.30	0.15	2,000		
DAX® Options	EUR	Order book	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		Eurex EnLight	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		TES	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		DivDAX® Options	EUR	Order book	A	0.81	0.41	3,000
					P	0.75	0.38	2,000
					M	0.75	n. a.	n. a.
Eurex EnLight	A			0.81	0.41	3,000		
	P			0.75	0.38	2,000		
	M			0.75	n. a.	n. a.		
TES	A			0.81	0.41	3,000		
	P			0.75	0.38	2,000		
	M			0.75	n. a.	n. a.		
MDAX® Options	EUR			Order book	A	0.33	0.17	3,000
					P	0.30	0.15	2,000
					M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.33	0.17	3,000		
			P	0.30	0.15	2,000		
			M	0.30	n. a.	n. a.		
		TES	A	0.33	0.17	3,000		
			P	0.30	0.15	2,000		
			M	0.30	n. a.	n. a.		
		TecDAX® Options	EUR	Order book	A	0.22	0.11	3,000
					P	0.20	0.10	2,000
					M	0.20	n. a.	n. a.
Eurex EnLight	A			0.22	0.11	3,000		
	P			0.20	0.10	2,000		
	M			0.20	n. a.	n. a.		
TES	A			0.22	0.11	3,000		
	P			0.20	0.10	2,000		
	M			0.20	n. a.	n. a.		
MSCI Options (denominated in EUR)	EUR			Order book	A	0.54	0.27	3,000
					P	0.50	0.25	2,000
					M	0.50	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)		
		Eurex EnLight	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		TES	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
MSCI Options (denominated in GBP)	GBP	Order book	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		Eurex EnLight	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		TES	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		MSCI Options (denominated in USD)	USD	Order book	A	0.54	0.27	3,000
					P	0.50	0.25	2,000
					M	0.50	n. a.	n. a.
Eurex EnLight	A			0.54	0.27	3,000		
	P			0.50	0.25	2,000		
	M			0.50	n. a.	n. a.		
TES	A			0.54	0.27	3,000		
	P			0.50	0.25	2,000		
	M			0.50	n. a.	n. a.		
OMXH25 Options	EUR			Order book	A	0.54	0.27	3,000
					P	0.50	0.25	2,000
					M	0.50	n. a.	n. a.
		Eurex EnLight	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		TES	A	0.54	0.27	3,000		
			P	0.50	0.25	2,000		
			M	0.50	n. a.	n. a.		
		EURO STOXX 50® Index Options	EUR	Order book	A	0.33	0.17	3,000
					P	0.30	0.15	2,000
					M	0.30	0.045	8,000
Eurex EnLight	A			0.33	0.17	3,000		
	P			0.30	0.15	2,000		
	M			0.30	0.045	8,000		
TES	A			0.33	0.17	3,000		
	P			0.30	0.15	2,000		
	M			0.30	0.045	8,000		
	EUR				A	0.33	0.17	3,000

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
EURO STOXX 50® Index Option OESX (non-disclosed within the meaning of 3.2.1 Eurex Contract Specifications)		Eurex EnLight	P	0.35	0.20	2,000
			M	0.35	n. a.	n. a.
			A	0.33	0.17	3,000
		TES bilateral	P	0.35	0.20	2,000
			M	0.35	n. a.	n. a.
			A	0.33	0.17	3,000
Options on the following STOXX® ESG Indices STOXX® Europe 600 ESG-X	EUR	Order book	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		TES	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
Options on other STOXX® Indices	EUR	Order book	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
		TES	A	0.33	0.17	3,000
			P	0.30	0.15	2,000
			M	0.30	n. a.	n. a.
RDx® EUR Options	EUR	Order book	A	0.33	0.17	1,000
			P	0.30	0.15	1,000
			M	0.30	n. a.	n. a.
		Eurex EnLight	A	0.33	0.17	1,000
			P	0.30	0.15	1,000
			M	0.30	n. a.	n. a.
		TES	A	0.33	0.17	1,000
			P	0.30	0.15	1,000
			M	0.30	n. a.	n. a.
RDx® USD Options	USD	Order book	A	0.40	0.20	1,000
			P	0.40	0.20	1,000
			M	0.40	n. a.	n. a.
		Eurex EnLight	A	0.40	0.20	1,000
			P	0.40	0.20	1,000
			M	0.40	n. a.	n. a.
		TES	A	0.40	0.20	1,000
			P	0.40	0.20	1,000
			M	0.40	n. a.	n. a.
SLI - Swiss Leader Index® Options	CHF	Order book	A	0.43	0.22	3,000
			P	0.40	0.20	2,000

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)		
		Eurex EnLight	M	0.40	n. a.	n. a.		
			A	0.43	0.22	3,000		
			P	0.40	0.20	2,000		
		TES	M	0.40	n. a.	n. a.		
			A	0.43	0.22	3,000		
			P	0.40	0.20	2,000		
SMI® Options	CHF	Order book	A	1.08	0.54	3,000		
			P	1.00	0.50	2,000		
			M	1.00	n. a.	n. a.		
		Eurex EnLight	A	1.08	0.54	3,000		
			P	1.00	0.50	2,000		
			M	1.00	n. a.	n. a.		
		TES	A	1.08	0.54	3,000		
			P	1.00	0.50	2,000		
			M	1.00	n. a.	n. a.		
		SMIM® Options	CHF	Order book	A	0.43	0.22	3,000
					P	0.40	0.20	2,000
					M	0.40	n. a.	n. a.
Eurex EnLight	A			0.43	0.22	3,000		
	P			0.40	0.20	2,000		
	M			0.40	n. a.	n. a.		
TES	A			0.43	0.22	3,000		
	P			0.40	0.20	2,000		
	M			0.40	n. a.	n. a.		
Total Return Equity Index Derivatives								
Total Return Equity Index Futures								
Total Return Futures on STOXX® Indices (denominated in EUR)	EUR			Order book	A	0.60	n. a.	n. a.
		P	0.60		n. a.	n. a.		
		M	0.60		n. a.	n. a.		
		TES	A	0.60	n. a.	n. a.		
			P	0.60	n. a.	n. a.		
			M	0.60	n. a.	n. a.		
Index Dividend Derivatives								
Index Dividend Futures								
DAX® Price Index Dividend Futures	EUR	Order book	A	2.00	n. a.	n. a.		
			P	2.00	n. a.	n. a.		
			M	2.00	n. a.	n. a.		
		TES	A	3.00	n. a.	n. a.		
			P	3.00	n. a.	n. a.		
			M	3.00	n. a.	n. a.		
DivDAX® Index Dividend Futures	EUR	Order book	A	2.00	n. a.	n. a.		
			P	2.00	n. a.	n. a.		
			M	2.00	n. a.	n. a.		
		TES	A	3.00	n. a.	n. a.		

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
			P	3.00	n. a.	n. a.
			M	3.00	n. a.	n. a.
EURO STOXX 50® Index Dividend Futures	EUR	Order book	A	1.20	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
		TES	A	1.80	n. a.	n. a.
			P	1.80	n. a.	n. a.
			M	1.80	n. a.	n. a.
EURO STOXX® Sector Index Dividend Futures	EUR	Order book	A	1.20	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
		TES	A	1.80	n. a.	n. a.
			P	1.80	n. a.	n. a.
			M	1.80	n. a.	n. a.
EURO STOXX® Select Dividend 30 Index Dividend Futures	EUR	Order book	A	1.20	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
		TES	A	1.80	n. a.	n. a.
			P	1.80	n. a.	n. a.
			M	1.80	n. a.	n. a.
MSCI Emerging Markets Index Dividend Futures	USD	Order book	A	2.00	n. a.	n. a.
			P	1.80	n. a.	n. a.
			M	1.80	n. a.	n. a.
		TES	A	3.00	n. a.	n. a.
			P	2.70	n. a.	n. a.
			M	2.70	n. a.	n. a.
MSCI EAFE Index Dividend Futures	USD	Order book	A	1.40	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
		TES	A	2.10	n. a.	n. a.
			P	1.80	n. a.	n. a.
			M	1.80	n. a.	n. a.
MSCI World Index Dividend Futures	USD	Order book	A	1.40	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
		TES	A	2.10	n. a.	n. a.
			P	1.80	n. a.	n. a.
			M	1.80	n. a.	n. a.
SMI® Index Dividend Futures	CHF	Order book	A	1.60	n. a.	n. a.
			P	1.60	n. a.	n. a.
			M	1.60	n. a.	n. a.
		TES	A	2.40	n. a.	n. a.
			P	2.40	n. a.	n. a.
			M	2.40	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
STOXX® Europe 600 Sector Index Dividend Futures	EUR	Order book	A	1.20	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
		TES	A	1.80	n. a.	n. a.
			P	1.80	n. a.	n. a.
			M	1.80	n. a.	n. a.
Index Dividend Options						
EURO STOXX 50® Index Dividend Options	EUR	Order book	A	1.20	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
		TES	A	1.20	n. a.	n. a.
			P	1.20	n. a.	n. a.
			M	1.20	n. a.	n. a.
Exchange-traded Index Funds Derivatives						
ETF Futures						
iShares ETF Futures (denominated in CHF)	CHF	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.70	n. a.	n. a.
			P	0.70	n. a.	n. a.
			M	0.70	n. a.	n. a.
iShares ETF Futures (denominated in EUR)	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
db x-trackers ETF Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
ETF Options						
db x-trackers ETF Options	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
iShares ETF Options (denominated in CHF)	CHF	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.70	n. a.	n. a.
			P	0.70	n. a.	n. a.
			M	0.70	n. a.	n. a.
iShares ETF Options (denominated in EUR)	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
iShares ETF Options (denominated in GBP)	GBP	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
iShares ETF Options (denominated in USD)	USD	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
Volatility Index Derivatives						
Volatility Index Futures						
EURO STOXX 50 [®] Variance Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
VSTOXX [®] Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Volatility Index Options						
Options on VSTOXX [®] Futures	EUR	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
		Eurex EnLight	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Bond Index Derivatives						
Bond Index Futures						
EURO STOXX 50 [®] Corporate Bond Index Futures	EUR	Order book	A	0.60	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.90	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
Interest Rate Derivatives						
Interest Rate Futures						
EUR Secured Funding Futures	EUR	Order book	A	0.40	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.60	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Three-Month SARON [®] Futures	CHF	Order book	A	0.50	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
		TES	A	0.75	n. a.	n. a.
			P	0.60	n. a.	n. a.
			M	0.60	n. a.	n. a.
2-year, 5-year, 10-year and 30-year Euro Swap Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
CONF Futures	CHF	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
Three-Month EURIBOR Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
			M	0.30	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (White Pack)	EUR	Order book	A	0.16	n. a.	n. a.
			P	0.16	n. a.	n. a.
			M	0.16	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (Red Pack)	EUR	Order book	A	0.15	n. a.	n. a.
			P	0.15	n. a.	n. a.
			M	0.15	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (Green Pack)	EUR	Order book	A	0.14	n. a.	n. a.
			P	0.14	n. a.	n. a.
			M	0.14	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (Blue Pack)	EUR	Order book	A	0.04	n. a.	n. a.
			P	0.04	n. a.	n. a.
			M	0.04	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (Gold Pack)	EUR	Order book	A	0.02	n. a.	n. a.
			P	0.02	n. a.	n. a.
			M	0.02	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (2-Year Bundle)	EUR	Order book	A	0.12	n. a.	n. a.
			P	0.12	n. a.	n. a.
			M	0.12	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (3-Year Bundle)	EUR	Order book	A	0.08	n. a.	n. a.
			P	0.08	n. a.	n. a.
			M	0.08	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (4-Year Bundle)	EUR	Order book	A	0.06	n. a.	n. a.
			P	0.06	n. a.	n. a.
			M	0.06	n. a.	n. a.
Three-Month EURIBOR Futures – Strategies (5-Year Bundle)	EUR	Order book	A	0.04	n. a.	n. a.
			P	0.04	n. a.	n. a.
			M	0.04	n. a.	n. a.
EONIA Futures	EUR	Order book	A	0.40	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.60	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Euro Buxl® Futures	EUR	Order book	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.32	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Euro Bund Futures, Euro Bobl Futures, Euro Schatz Futures	EUR	Order book	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
		Eurex EnLight	A	0.32	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.32	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Euro-Bono-Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Euro-BTP Futures	EUR	Order book	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.32	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.32	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Mid-Term-Euro-BTP Futures, Short-Term-Euro-BTP Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Euro-OAT Futures	EUR	Order book	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.32	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.32	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Futures transactions of the following products or product groups resulting out of a standardised inter-product spread strategy (as used in Number 2.2.7 of the Conditions for Trading at Eurex Deutschland):	EUR	Order book	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	n. a.	n. a.	n. a.
			P	n. a.	n. a.	n. a.
			M	n. a.	n. a.	n. a.
		TES	A	n. a.	n. a.	n. a.
P	n. a.		n. a.	n. a.		

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
Euro-BTP Futures, Short-Term-Euro-BTP Futures, Euro Buxl® Futures, Euro Bund Futures or Euro Schatz Futures			M	n. a.	n. a.	n. a.
Mid-Term-Euro-OAT Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Interest Rate Options						
Options on Three-Month EURIBOR Futures, One-Year, Two-Year, Three-Year and Four-Year EURIBOR Mid-Curve Options on Three-Month EURIBOR Futures	EUR	Order book	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.22	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
Weekly Options on Euro Bund Futures	EUR	Order book	A	0.20	0.10	5,000
			P	0.20	0.10	5,000
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.20	0.10	5,000
			P	0.20	0.10	5,000
			M	0.20	n. a.	n. a.
		TES	A	0.20	0.10	5,000
			P	0.20	0.10	5,000
			M	0.20	n. a.	n. a.
Options on Euro Bund Futures	EUR	Order book	A	0.22	0.11	5,000
			P	0.20	0.10	5,000
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.22	0.11	5,000
			P	0.20	0.10	5,000
			M	0.20	n. a.	n. a.
		TES	A	0.22	0.11	5,000
			P	0.20	0.10	5,000
			M	0.20	n. a.	n. a.
Options on Euro Bobl Futures	EUR	Order book	A	0.22	0.11	7,500
			P	0.20	0.10	7,500
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.22	0.11	7,500
			P	0.20	0.10	7,500
			M	0.20	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
		TES	A	0.22	0.11	7,500
			P	0.20	0.10	7,500
			M	0.20	n. a.	n. a.
Options on Euro Schatz Futures	EUR	Order book	A	0.22	0.11	10,000
			P	0.20	0.10	10,000
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.22	0.11	10,000
			P	0.20	0.10	10,000
			M	0.20	n. a.	n. a.
		TES	A	0.22	0.11	10,000
			P	0.20	0.10	10,000
			M	0.20	n. a.	n. a.
Options on Euro-OAT Futures, Options on Euro-BTP Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		Eurex EnLight	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
LDX IRS Constant Maturity Derivatives						
LDX IRS CM Futures						
2-3 year LDX IRS Constant Maturity Futures	EUR	Order book	A	1.00	n. a.	n. a.
			P	1.00	n. a.	n. a.
			M	1.00	n. a.	n. a.
		TES	A	1.00	n. a.	n. a.
			P	1.00	n. a.	n. a.
			M	1.00	n. a.	n. a.
4-8 year LDX IRS Constant Maturity Futures	EUR	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
9-30 year LDX IRS Constant Maturity Futures	EUR	Order book	A	0.25	n. a.	n. a.
			P	0.25	n. a.	n. a.
			M	0.25	n. a.	n. a.
		TES	A	0.25	n. a.	n. a.
			P	0.25	n. a.	n. a.
			M	0.25	n. a.	n. a.
Property Index Derivatives						
Property Index Futures						
	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
IPD® UK Quarterly City Office Index Futures Calendar Year Returns		TES	M	8.00	n. a.	n. a.
			A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
IPD® UK Quarterly Retail Warehouse Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
IPD® UK Quarterly Shopping Centre Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
IPD® UK Quarterly South Eastern Industrial Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
IPD® UK Quarterly Westend & Midtown Office Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
IPD® UK Quarterly All Property Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
IPD® UK Quarterly All Retail Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
IPD® UK Quarterly All Office Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
IPD® UK Quarterly All Industrial Index Futures Calendar Year Returns	GBP	Order book	A	8.00	n. a.	n. a.
			P	8.00	n. a.	n. a.
			M	8.00	n. a.	n. a.
		TES	A	12.00	n. a.	n. a.
			P	12.00	n. a.	n. a.
			M	12.00	n. a.	n. a.
FX Derivatives						
FX-Futures						
FX-Futures and FX Rolling Spot Futures	USD	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
FX-Futures and FX Rolling Spot Futures (alternative fee currency CHF): Sterling-Swiss Franc Futures, Euro-Swiss Franc Futures, US-Dollar-Swiss Franc Futures, Sterling-Swiss Franc Rolling Spot Futures, Euro-Swiss Franc Rolling Spot Futures, US-Dollar-Swiss Franc Rolling Spot Futures	CHF	Order book	A	0.32	n. a.	n. a.
			P	0.32	n. a.	n. a.
			M	0.32	n. a.	n. a.
		TES	A	0.48	n. a.	n. a.
			P	0.48	n. a.	n. a.
			M	0.48	n. a.	n. a.
FX-Futures and FX Rolling Spot Futures (alternative fee currency GBP): Euro-Sterling Futures, Euro-Sterling Rolling Spot Futures	GBP	Order book	A	0.24	n. a.	n. a.
			P	0.24	n. a.	n. a.
			M	0.24	n. a.	n. a.
		TES	A	0.36	n. a.	n. a.
			P	0.36	n. a.	n. a.
			M	0.36	n. a.	n. a.
FX-Options						
FX-Options	USD	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.45	n. a.	n. a.
			P	0.45	n. a.	n. a.
			M	0.45	n. a.	n. a.
FX-Options (alternative fee currency CHF): Sterling-Swiss Franc Options, Euro-Swiss Franc Options,	CHF	Order book	A	0.32	n. a.	n. a.
			P	0.32	n. a.	n. a.
			M	0.32	n. a.	n. a.
		TES	A	0.48	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
US Dollar-Swiss Franc Options			P	0.48	n. a.	n. a.
			M	0.48	n. a.	n. a.
FX-Options (alternative fee currency GBP): Euro-Sterling Options	GBP	Order book	A	0.24	n. a.	n. a.
			P	0.24	n. a.	n. a.
			M	0.24	n. a.	n. a.
		TES	A	0.36	n. a.	n. a.
			P	0.36	n. a.	n. a.
			M	0.36	n. a.	n. a.
Precious Metal Derivatives						
Precious Metal Futures						
Xetra-Gold®-Futures	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Precious Metal Options						
Xetra-Gold®-Options	EUR	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
Commodity Index Derivatives						
Commodity Index Futures						
Futures on Bloomberg Indices (standard contract)	USD	Order book	A	1.00	n. a.	n. a.
			P	1.00	n. a.	n. a.
			M	1.00	n. a.	n. a.
		TES	A	1.50	n. a.	n. a.
			P	1.50	n. a.	n. a.
			M	1.50	n. a.	n. a.
Futures on Bloomberg Indices (XL contract)	USD	Order book	A	4.00	n. a.	n. a.
			P	4.00	n. a.	n. a.
			M	4.00	n. a.	n. a.
		TES	A	6.00	n. a.	n. a.
			P	6.00	n. a.	n. a.
			M	6.00	n. a.	n. a.
Commodity Index Options						
Options on Bloomberg Indices	USD	Order book	A	1.00	n. a.	n. a.
			P	1.00	n. a.	n. a.
			M	1.00	n. a.	n. a.
		TES	A	1.50	n. a.	n. a.
			P	1.50	n. a.	n. a.
			M	1.50	n. a.	n. a.

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
Exchange-traded Commodities Derivatives						
Exchange-traded Commodities Futures						
ETFs Physical Gold Futures	USD	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
ETFs WTI Crude Oil Futures	USD	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.75	n. a.	n. a.
			P	0.75	n. a.	n. a.
			M	0.75	n. a.	n. a.
Exchange-traded Commodities Options						
ETFs Physical Gold Options	USD	Order book	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
		TES	A	0.20	n. a.	n. a.
			P	0.20	n. a.	n. a.
			M	0.20	n. a.	n. a.
iShares Commodity ETC Options	USD	Order book	A	0.30	n. a.	n. a.
			P	0.30	n. a.	n. a.
			M	0.30	n. a.	n. a.
		TES	A	0.40	n. a.	n. a.
			P	0.40	n. a.	n. a.
			M	0.40	n. a.	n. a.
ETFs WTI Crude Oil Options	USD	Order book	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.
		TES	A	0.50	n. a.	n. a.
			P	0.50	n. a.	n. a.
			M	0.50	n. a.	n. a.

The fee classification for Equity Dividend Futures is carried out as follows:

The fee classification for an individual Equity Dividend Future shall be based on the relevant dividend amount for such Equity Dividend Future on the effective date and shall become effective on September 1 of each calendar year. The effective date is the last trading day in July of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until September 1 of the subsequent year.

Product / Product Group	Currency	Execution	Dividend of the underlying stock	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications							
CH21	CHF	Order book	≥ 0.75	A	1.60	n. a.	n. a.
				P	1.60	n. a.	n. a.
				M	1.60	n. a.	n. a.
			0.25 – 0.74	A	1.00	n. a.	n. a.
				P	1.00	n. a.	n. a.
				M	1.00	n. a.	n. a.
			< 0.25	A	0.30	n. a.	n. a.
				P	0.30	n. a.	n. a.
				M	0.30	n. a.	n. a.
		TES	≥ 0.75	A	2.40	n. a.	n. a.
				P	2.40	n. a.	n. a.
				M	2.40	n. a.	n. a.
			0.25 – 0.74	A	1.50	n. a.	n. a.
				P	1.50	n. a.	n. a.
				M	1.50	n. a.	n. a.
< 0.25	A	0.45	n. a.	n. a.			
	P	0.45	n. a.	n. a.			
	M	0.45	n. a.	n. a.			
BE21, DE21, ES21, FI21, FR21, GB23, IE21, NL21, IT21	EUR	Order book	≥ 0.75	A	1.20	n. a.	n. a.
				P	1.20	n. a.	n. a.
				M	1.20	n. a.	n. a.
			0.45 – 0.74	A	0.90	n. a.	n. a.
				P	0.90	n. a.	n. a.
				M	0.90	n. a.	n. a.
			0.30 – 0.44	A	0.50	n. a.	n. a.
				P	0.50	n. a.	n. a.
				M	0.50	n. a.	n. a.
			0.15 – 0.29	A	0.20	n. a.	n. a.
				P	0.20	n. a.	n. a.
				M	0.20	n. a.	n. a.
		< 0.15	A	0.10	n. a.	n. a.	
			P	0.10	n. a.	n. a.	
			M	0.10	n. a.	n. a.	
		TES	≥ 0.75	A	1.80	n. a.	n. a.
				P	1.80	n. a.	n. a.
				M	1.80	n. a.	n. a.
			0.45 – 0.74	A	1.35	n. a.	n. a.
				P	1.35	n. a.	n. a.
				M	1.35	n. a.	n. a.
			0.30 – 0.44	A	0.75	n. a.	n. a.
				P	0.75	n. a.	n. a.
				M	0.75	n. a.	n. a.
0.15 – 0.29	A		0.30	n. a.	n. a.		
	P		0.30	n. a.	n. a.		
	M		0.30	n. a.	n. a.		

Product / Product Group	Currency	Execution	Dividend of the underlying stock	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)		
GB21	GBP	Order book	< 0.15	A	0.20	n. a.	n. a.		
				P	0.20	n. a.	n. a.		
				M	0.20	n. a.	n. a.		
		TES	GBP	Order book	>= 0.75	A	0.30	n. a.	n. a.
						P	0.30	n. a.	n. a.
						M	0.30	n. a.	n. a.
					0.25 – 0.74	A	0.16	n. a.	n. a.
						P	0.16	n. a.	n. a.
						M	0.16	n. a.	n. a.
< 0.25	A			0.04	n. a.	n. a.			
	P			0.04	n. a.	n. a.			
	M			0.04	n. a.	n. a.			
	TES			0.25 – 0.74	A	0.45	n. a.	n. a.	
					P	0.45	n. a.	n. a.	
					M	0.45	n. a.	n. a.	
< 0.25	A	0.24	n. a.	n. a.					
	P	0.24	n. a.	n. a.					
	M	0.24	n. a.	n. a.					
	TES	< 0.25	A	0.06	n. a.	n. a.			
			P	0.06	n. a.	n. a.			
			M	0.06	n. a.	n. a.			
FR22, GB22, US21, US22	USD	Order book	>=0.75	A	1.20	n. a.	n. a.		
				P	1.20	n. a.	n. a.		
				M	1.20	n. a.	n. a.		
			0.25 – 0.74	A	0.70	n. a.	n. a.		
				P	0.70	n. a.	n. a.		
				M	0.70	n. a.	n. a.		
			< 0.25	A	0.20	n. a.	n. a.		
				P	0.20	n. a.	n. a.		
				M	0.20	n. a.	n. a.		
		TES	USD	>= 0.75	A	1.80	n. a.	n. a.	
					P	1.80	n. a.	n. a.	
					M	1.80	n. a.	n. a.	
				0.25 – 0.74	A	1.05	n. a.	n. a.	
					P	1.05	n. a.	n. a.	
					M	1.05	n. a.	n. a.	
				< 0.25	A	0.30	n. a.	n. a.	
					P	0.30	n. a.	n. a.	
					M	0.30	n. a.	n. a.	

3.2 Rebates

- (1) In addition to Number 3.1 Paragraph (3), Eurex Clearing may grant either rebates for the provisioning of liquidity in certain products pursuant to Number 3.2.1

or volume rebates for exceeding certain volume thresholds when conducting proprietary business pursuant to Number 3.2.2.

- (2) Eurex Clearing may grant higher rebates as the below mentioned rebate levels for a definite period of time. Any deviation from this Number 3.2 is subject to prior publication through Eurex Clearing. The publication shall include the relevant applicable rebate level for the respective instrument, the time period where the rebate is applicable and, if any, further requirements to be met. For the avoidance of doubt, Eurex Clearing may withdraw rebate schemes granted pursuant to this Paragraph 2 on its own discretion.
- (3) The rebate levels in Equity Index, Equity and Interest Rate Options pursuant to Number 3.2.1 and 3.2.2.3 as well as the rebate levels in Equity Index and Interest Rate Futures pursuant to Number 3.2.2.2 are subject to the Liquidity Class ("LC") of each respective product as defined in the Liquidity Class Product Assignments. The Liquidity Class Product Assignments are published on the Eurex website www.eurexexchange.com under the following link:

Eurex Exchange > Products > Product Information

3.2.1 Rebates for the Liquidity Provisioning

Rebates for the provisioning of liquidity pursuant to this Number are only granted if the respective Clearing Member, DC Market Participant, Indirect Client Market Participant, DC With System Access or Basic DC wID enters into the Liquidity Provider Agreement ("**LPA**") with Eurex Frankfurt AG and Eurex Clearing and meets the requirements associated with it.

3.2.1.1 Rebates for the Liquidity Provisioning in Options

- (1) The rebate levels for the provisioning of liquidity per execution type and product group on the basis of the building block methodology of the LPA are as follows:

a. Equity Index Options:

Execution Type	Building Blocks	Liquidity Class 1	Liquidity Class 2	Liquidity Class 3
Order book	Basis	10%	15%	45%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Larger Size	15%	15%	15%
	Tighter Spread	10%	10%	0%
	Stress Presence	10%	10%	10%
	Total	80%	85%	90%
Eurex EnLight	Basis	20%	25%	45%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Eurex EnLight	10%	10%	10%
	Total	65%	70%	75%
TES	Basis	10%	15%	35%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Eurex EnLight	10%	10%	10%
	Total	55%	60%	65%

b. Equity Options with Group ID ending in "11", "12" or "13" as assigned in Annex B of the Eurex Contract Specifications:

Execution Type	Building Blocks	Liquidity Class 1	Liquidity Class 2	Liquidity Class 3
Order book	Basis	10%	15%	45%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Larger Size	15%	15%	15%
	Tighter Spread	10%	10%	0%
	Stress Presence	10%	10%	10%
	Total	80%	85%	90%
Eurex EnLight	Basis	20%	25%	45%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Eurex EnLight	10%	10%	10%
	Total	65%	70%	75%
TES	Basis	10%	15%	35%
	Package	20%	20%	20%
	Strategy	15%	15%	0%

	Eurex EnLight	10%	10%	10%
	Total	55%	60%	65%

c. Interest Rate Options

Execution Type	Building Blocks	Liquidity Class 1	Liquidity Class 2	Liquidity Class 3
Order book	Basis	40%	40%	65%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Larger Size	5%	5%	5%
	Tighter Spread	10%	10%	0%
	Total	90%	90%	90%
Eurex EnLight	Basis	35%	35%	50%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Eurex EnLight	10%	10%	10%
	Total	80%	80%	80%
TES	Basis	30%	30%	45%
	Package	20%	20%	20%
	Strategy	15%	15%	0%
	Eurex EnLight	10%	10%	10%
	Total	75%	75%	75%

d. Further products and product groups:

Product / Product Group	Building Blocks	Order book	TES
Options on Bloomberg Indices	Basis	50%	50%
	Package	n. a.	n. a.
	Total	50%	50%
ETF Options	Basis	40%	50%
	Package	25%	25%
	Stress Presence	10%	n. a.
	Total	75%	75%
Xetra-Gold®-Options	Basis	50%	n. a.
	Package	n. a.	n. a.
	Total	50%	n. a.
iShares Commodity ETC Options	Basis	50%	50%
	Package	n. a.	n. a.
	Total	50%	50%
	Basis	50%	50%

ETFs Commodity ETC Options	Package	n. a.	n. a.
	Total	50%	50%

3.2.1.2 Liquidity Provision Rebates in Daily Futures on Options

- (1) The rebate levels for the provisioning of liquidity per execution type and product group on the basis of the building block methodology of the LPA are as follows:

Product / Product Group	Building Blocks	Order book	TES
Eurex Daily Futures Contracts on KOSPI 200 Options	Basis	50%	50%

3.2.2 Volume Rebates

3.2.2.1 General Provisions

- (1) Eurex Clearing shall grant volume rebates on a monthly basis (i) on Eligible Transaction Fees pursuant to Number 3.2.2.1 Paragraph (2), if (ii) Eligible Volume pursuant to Paragraphs (3) to (9) in a specific product group in a given calendar month (iii) exceeds at least the Tier 1 thresholds as defined in Number 3.2.2.2 and 3.2.2.3 and (iv) all further requirements of this Section are met.
- (2) Transaction fees, which originate from the matching or the registration of derivatives transactions pursuant to Number 3.1 regarding Eligible Volume ("**Eligible Transaction Fees**") are eligible for volume rebates.
- (3) Eligible Volume considers all transactions per Eurex Member ID of a Clearing Member, DC Market Participant, Indirect Client Market Participant, DC With System Access or Basic DC wID, which have been correctly booked on P-Accounts. For the avoidance of doubt, transactions in Alternative Contract Specifications (as defined in Number 3.2.1 of the Eurex Contract Specifications) shall also qualify as Eligible Volume, if the aforementioned requirements are met.

When determining the Eligible Volume in accordance with Number 3.2.2.1 Paragraph (5) to (8) and to the extent not stated otherwise in Paragraph (4), Eurex Clearing shall consider each Eurex Member ID independently from each other.

- (4) In deviation to Paragraph (3), Eligible Volume shall also consider transactions independent from a single Eurex Member ID if a DC Market Participant, an Indirect Client Market Participant or a Clearing Member assigns the clearing of Eurex Transactions (as defined in Chapter I Part 1 Number 1.1.2 Paragraph (1) of the Clearing Conditions) to several Clearing Members pursuant to Chapter II Part 1 Number 1.9.1 of the Clearing Conditions and if the respective Clearing Member (where applicable, with respect to its DC Market Participant or Indirect Client Market Participant) registers for a consolidated calculation of volume rebates using his (or

the DC Market Participant's or Indirect Client Market Participant's) main Eurex Member ID and the respective Multiple Clearing Relationship Eurex Member IDs. The eligible volume of registered Eurex Member IDs will be summed up and the calculation of the volume rebates will be based on the consolidated volume. In order to register, the Clearing Member (where applicable, with respect to its DC Market Participant or Indirect Client Market Participant) shall submit a list of its (or the DC Market Participant's or Indirect Client Market Participant's) Multiple Clearing Relationship Eurex Member IDs and a designated main Eurex Member ID. The consolidated calculation of volume rebates according to this paragraph applies only in relation to volume rebates in Futures granted pursuant to Number 3.2.2.2.

- (5) Eligible Volume comprises the sum of all transactions with their respective volumes. Only these volumes per transaction qualify as Eligible Volume, which do not exceed the defined threshold for the Reduced Fee pursuant to Number 3.1. In addition, a portion of the volume of the transaction above the defined threshold for the Reduced Fee pursuant to Number 3.1 is considered that is equivalent to the ratio between the Reduced Fee and the Standard Fee. The calculation is based on the following formula.

$$\text{Eligible Volume per transaction} = \text{Vol.} + (\text{Vol.}_+ * P_{\text{Red}}/P_S)$$

Vol. describes the volume of a transaction up to the defined threshold for the Reduced Fee, *Vol.*₊ describes the volume of a transaction above the defined threshold for the Reduced Fee, *P*_{Red} describes the Reduced Fee and *P*_S the Standard Fee in the meaning of Number 3.1.

If no threshold for the Reduced Fee pursuant to Number 3.1 is applicable, all volume for this transaction is considered as Eligible Volume.

- (6) Volume from transactions pursuant to Number 3.1, which have been correctly booked on M-Accounts, shall be added to Eligible Volume pursuant to Paragraphs (3) and (4), if the concerned Clearing Member (where applicable, in relation to its DC Market Participants, Indirect Client Market Participants, DCs With System Access or Basic DCs wID) is not granted any rebates with respect to Liquidity Provisioning for this volume.
- (7) When determining the Eligible Volume, no volume is considered:
- Which is moved via transaction account transfer between P- or M-Accounts and A-Accounts of the same Clearing Member (where applicable, in relation to one of its DC Market Participants, Indirect Client Market Participants, DCs With System Access or Basic DCs wID); or
 - Which is given up to, or taken up by, any other Clearing Member (where applicable, in relation to any other DC Market Participant, Indirect Client Market Participant, DC With System Access or Basic DC wID).

- c. The foregoing clause 3.2.2.1 (7) b) shall not apply to volumes taken up by any other Clearing Member (where applicable in relation to one of its DC Market Participants, Indirect Client Market Participants, DC's With System Access or Basic DC wID) (each a "Take-Up Member") from 1 March 2019 to 31 December 2020, if
- (i) the Clearing Member, DC Market Participant or Indirect Client Market Participant, that executes the transactions that are given up to the respective Take-Up Member, is (aa) incorporated in an EU member state, (bb) an affiliated company to the respective Take-Up Member within the meaning of §§ 15 ff. of the German Stock Corporation Act (*Aktiengesetz*) and (cc) the Take-Up Member has provided evidence of such affiliation as required by Eurex Clearing AG and
 - (ii) the Take-Up Member is not eligible to directly execute transactions via its own P-Accounts or M-Accounts

Such volumes shall be considered when determining the Eligible Volume.

- (8) Eligible Volume is accumulated per product group and execution type listed in Number 3.2.2.2 and 3.2.2.3 within one calendar month. If this accumulated Eligible Volume exceeds the Tier 1 threshold defined in the aforementioned Numbers, volume rebates are granted pursuant to the following methodology:
- Eligible Transaction Fees, which originate from accumulated Eligible Volume up to the Tier 1 threshold, are not rebated.
 - Eligible Transaction Fees, which originate from accumulated Eligible Volume between thresholds of two consecutive Tiers, are rebated with the respective rebate levels defined in Number 3.2.2.2 and 3.2.2.3 for the lower of the two Tiers.
 - Eligible Transaction Fees, which originate from accumulated Eligible Volume above the highest Tier, are rebated with the rebate levels defined for the highest Tier.
 - The rebate level referred to in this Paragraph (8) is subject to the respective Liquidity Class of each product. Despite the application of Liquidity Classes, Eligible Volume is first accumulated per product group and then allocated to the tiers as described. Afterwards, the Liquidity Class per product is used to determine the applicable rebate level for this product.
- (9) If transactions are booked on P- or M-Accounts by Clearing Members (where applicable, in relation to DC Market Participants or Indirect Client Market Participants, DCs With System Access or Basic DCs wID), but do not fulfil the prerequisites for a booking into these Accounts as specified in Number 5 of the Eurex Trading Conditions or do not meet the requirements laid down in Number 3.2 Paragraph (1) and Number 3.2.2.2 or 3.2.2.3, Eurex Clearing reserves the right to reclaim the granted rebates. For the avoidance of doubt, if, in this case, rebates

have not yet been granted, Eurex Clearing is authorized, when determining the Eligible Volume per product group relevant for the calculation of rebates, to disregard such transactions.

- (10) Rebates pursuant to this Number are granted to Clearing Members subject to the condition that they transfer such rebates directly and in the same amount to their DC Market Participants, Indirect Client Market Participants, DCs With System Access or Basic DCs wID to which the transactions on which these rebates are based relate. Eurex Clearing reserves the right vis-à-vis Clearing Members to reclaim granted rebates in case of the non-fulfilment of this provision.
- (11) In connection with the calculation and reimbursement of rebates, Chapter I Part 1 Number 2.1.2 Paragraph (7) of the Clearing Conditions applies accordingly. According to this, Eurex Clearing is authorized – in order to verify the orderly booking of transactions into P- or M-Accounts pursuant to Number 5 of the Eurex Trading Conditions, and to verify the transfer of rebates by Clearing Members to their DC Market Participants, Indirect Client Market Participants, DCs With System Access or Basic DCs wID – to commission an auditor; the costs have to be borne by the Clearing Member.

3.2.2.2 Volume Rebates in Futures

- (1) When calculating Eligible Volume for Futures, only transactions executed via the order book are considered.
- (2) Transactions in Eurex Daily Futures Contracts on KOSPI 200 Derivatives and transactions in Eurex MOC on Index Futures shall not be taken into account when calculating Eligible Volume for Equity Index Futures. For the avoidance of doubt: if, following a transaction in Eurex MOC on Index Futures, a booking of the underlying Index Future has been made, the newly booked Index Future is eligible in terms of this Number 3.2.2. Here, the Eligible Transaction Fees are limited to the fee which is listed for the underlying Index Future in the execution type “order book” pursuant to Number 3.1. Futures transactions resulting out of a standardised inter-product spread strategy in Interest Rate Futures shall not be taken into account when calculating Eligible Volume for Interest Rate Futures.
- (3) The thresholds and rebate levels per product group as applied in Number 3.2.2.1 Paragraph (8) are listed in the following tables:

a. Equity Index Futures

Execution Type		Tier 1	Tier 2	Tier 3	Tier 4
Order book	Threshold	300,000	600,000	1,000,000	1,400,000
	Rebate Level LC 1	10%	15%	20%	25%
	Rebate Level LC 2	15%	20%	25%	30%

	Rebate Level LC 3	20%	25%	30%	35%
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b. Interest Rate Futures

Execution Type		Tier 1	Tier 2	Tier 3	Tier 4
Order book	Threshold	300,000	600,000	1,000,000	1,400,000
	Rebate Level LC 1	10%	15%	20%	25%
	Rebate Level LC 2	15%	20%	25%	30%
	Rebate Level LC 3	20%	25%	30%	35%

3.2.2.3 Volume Rebates in Options

- (1) When calculating Eligible Volume for Options, transactions executed via order book are separately considered per product group, while TES and Eurex EnLight transactions are accumulated per product group.
- (2) The thresholds and rebate levels per execution type and product group as applied in Number 3.2.2.1 Paragraph (8) are listed in the following tables:

a. Equity Index Options:

Execution Type		Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
Order book	Threshold	100,000	200,000	400,000	600,000	800,000
	Rebate Level LC 1	15%	30%	45%	60%	75%
	Rebate Level LC 2	20%	35%	50%	65%	80%
	Rebate Level LC 3	25%	40%	55%	70%	85%
TES and Eurex EnLight	Threshold	100,000	200,000	400,000	800,000	1,200,000
	Rebate Level LC 1	15%	25%	30%	35%	40%
	Rebate Level LC 2	20%	30%	35%	40%	45%
	Rebate Level LC 3	25%	35%	40%	45%	50%

b. Equity Options:

Execution Type		Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
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Order book	Threshold	50,000	100,000	200,000	400,000	600,000
	Rebate Level LC 1	15%	30%	45%	60%	75%
	Rebate Level LC 2	20%	35%	50%	65%	80%
	Rebate Level LC 3	25%	40%	55%	70%	85%
TES and Eurex EnLight	Threshold	100,000	200,000	400,000	600,000	800,000
	Rebate Level LC 1	15%	25%	30%	35%	40%
	Rebate Level LC 2	20%	30%	35%	40%	45%
	Rebate Level LC 3	25%	35%	40%	45%	50%

c. Interest Rate Options:

Execution Type		Tier 1	Tier 2	Tier 3	Tier 4	Tier 5
Order book	Threshold	50,000	100,000	200,000	300,000	400,000
	Rebate Level LC 1	30%	45%	60%	75%	90%
	Rebate Level LC 2	30%	45%	60%	75%	90%
	Rebate Level LC 3	30%	45%	60%	75%	90%
TES and Eurex EnLight	Threshold	100,000	200,000	400,000	600,000	800,000
	Rebate Level LC 1	20%	30%	40%	50%	60%
	Rebate Level LC 2	20%	30%	40%	50%	60%
	Rebate Level LC 3	20%	30%	40%	50%	60%

3.3 Position Closing Adjustments

- (1) For Position Closing Adjustments, if these do not take place until 13:30 CET on the trading day following the day of the transaction, the following fees shall be charged:

Product / Product Group	Fee per Contract
Equity Futures with Group ID assigned in Annex A of the Eurex Contract Specifications	
AT01, BE01, BE02, DE01, DE02, ES01, ES02, FI01, FI02, FR01, FR02, IE01, IE02, IT01, IT02, NL01, NL02, NO01, PL01, PT01, SE01	EUR 0.20

Product / Product Group	Fee per Contract
BR01, CA01, CA02, RU01, US01, US02	USD 0.30
CH01, CH02	CHF 0.30
GB01	GBP 0.16
Stock Tracking Futures with Group ID assigned in Annex H of the Eurex Contract Specifications	
BE31, DE31, ES31, FI31, FR31, IE31, IT31, NL31	EUR 0.24
Equity Index Derivatives	
ATX [®] Futures	EUR 0.60
ATX [®] five Futures	EUR 0.60
CECE [®] EUR Futures	EUR 0.60
DAX [®] Futures	EUR 1.60
DivDAX [®] Futures	EUR 0.50
MDAX [®] Futures	EUR 0.60
Mini-DAX [®] Futures	EUR 0.50
TecDAX [®] Futures	EUR 0.50
EURO STOXX 50 [®] Index Futures	EUR 0.70
STOXX [®] Europe 50 Index Futures	EUR 0.70
Futures on STOXX [®] ESG Indices (STOXX [®] Europe 600 ESG-X, EURO STOXX 50 [®] Low Carbon, STOXX [®] Europe Climate Impact)	EUR 0.70
Futures on iSTOXX [®] Indices	EUR 0.60
Futures on STOXX [®] Indices (denominated in EUR)	EUR 0.60
Futures on STOXX [®] Indices (denominated in USD)	USD 1.20
MSCI Futures (denominated in EUR)	EUR 1.00
MSCI Futures (denominated in GBP)	GBP 1.00
MSCI Futures (denominated in USD or JPY)	USD 1.00
OMXH25 Futures	EUR 1.00
RDX [®] EUR Futures	EUR 0.60
RDX [®] USD Futures	USD 0.80
SLI Swiss Leader Index [®] Futures	CHF 0.40
SMI [®] Futures	CHF 1.00
SMIM [®] Futures	CHF 0.40
TA-35 Futures	EUR 0.60
Total Return Equity Index Derivatives	
Total Return Futures on STOXX [®] Indices (denominated in EUR)	EUR 1.20
Index Dividend Derivatives	

Product / Product Group	Fee per Contract
DAX [®] Price Index Dividend Futures	EUR 3.00
DivDAX [®] Index Dividend Futures	EUR 3.00
EURO STOXX 50 [®] Index Dividend Futures	EUR 1.80
EURO STOXX 50 [®] Index Dividend Options	EUR 1.80
EURO STOXX [®] Sector Index Dividend Futures	EUR 1.80
EURO STOXX [®] Select Dividend 30 Index Dividend Futures	EUR 1.80
MSCI Emerging Markets Index Dividend Futures	USD 3.00
MSCI EAFE Index Dividend Futures	USD 2.10
MSCI World Index Dividend Futures	USD 2.10
SMI [®] Index Dividend Futures	CHF 2.40
STOXX [®] Europe 600 Sector Index Dividend Futures	EUR 1.80
Exchange-traded Index Funds Derivatives	
Futures on Exchange-traded Shares on Index Funds (denominated in CHF)	CHF 1.00
Futures on Exchange-traded Shares on Index Funds (denominated in EUR)	EUR 0.60
Volatility Index Derivatives	
EURO STOXX 50 [®] Variance Futures	EUR 0.60
VSTOXX [®] Futures	EUR 0.40
Options on VSTOXX [®] Futures	EUR 0.60
Bond Index Derivatives	
EURO STOXX 50 [®] Corporate Bond Index Futures	EUR 1.20
Interest Rate Derivatives	
CONF Futures	CHF 0.60
Three-Month EURIBOR Futures (incl. Strategies)	EUR 0.40
Three-Month SARON [®] Futures	CHF 1.00
EONIA Futures	EUR 0.80
EUR Secured Funding Futures	EUR 0.80
2-year, 5-year, 10-year and 30-year Euro Swap Futures	EUR 0.40
Euro Buxl [®] Futures, Euro Bund Futures, Euro Bobl Futures, Euro Schatz Futures	EUR 0.44
Euro-Bono-Futures	EUR 0.40

Product / Product Group	Fee per Contract
Euro-BTP Futures	EUR 0.44
Mid-Term-Euro-BTP Futures, Short-Term-Euro-BTP Futures	EUR 0.40
Euro-OAT Futures	EUR 0.44
Mid-Term-Euro-OAT Futures	EUR 0.40
Options on Three-Month EURIBOR Futures, One-Year, Two-Year, Three-Year and Four-Year EURIBOR Mid- Curve Options on Three-Month EURIBOR Futures	EUR 0.44
Weekly Options on Euro Bund Futures	EUR 0.40
Options on Euro Bund Futures, Options on Euro Bobl Futures, Options on Euro Schatz Futures	EUR 0.44
Options on Euro-OAT Futures, Options on Euro-BTP Futures	EUR 0.40
Property Index Derivatives	
IPD® UK Quarterly City Office Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly Retail Warehouse Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly Shopping Centre Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly South Eastern Industrial Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly Westend & Midtown Office Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly All Property Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly All Retail Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly All Office Index Futures Calendar Year Returns	GBP 16.00
IPD® UK Quarterly All Industrial Index Futures Calendar Year Returns	GBP 16.00
FX Derivatives	
FX-Futures	USD 0.60
FX-Futures (alternative fee currency CHF): Sterling-Swiss Franc Futures, Euro-Swiss Franc Futures, US-Dollar-Swiss Franc Futures	CHF 0.64
FX-Futures (alternative fee currency GBP): Euro-Sterling Futures	GBP 0.48
Precious Metal Derivatives	
Xetra-Gold®-Futures	EUR 0.40
Xetra-Gold®-Options	EUR 0.40
Commodity Index Derivatives	

Product / Product Group	Fee per Contract
Futures on Bloomberg Indices (standard contract)	USD 2.00
Futures on Bloomberg Indices (XL contract)	USD 8.00
Options on Bloomberg Indices	USD 2.00
Exchange-traded Commodities Derivatives	
ETFS Physical Gold Futures ETFS Physical Gold Options	USD 0.40
iShares Commodity ETC Options	USD 0.60
ETFS WTI Crude Oil Futures ETFS WTI Crude Oil Options	USD 1.00
Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications	
CH21	CHF 3.20
BE21, DE21, ES21, FI21, FR21, GB23, IE21, NL21, IT21	EUR 2.40
GB21	GBP 0.60
GB22	USD 2.40
FR22	USD 2.40
US21, US22	USD 2.40

3.4 Cash Settlement

- (1) The following fees are charged for cash settlement of the products listed below:

Product / Product Group	Fee per Contract	Maximum Fee for Contracts on the same underlying of each A-, P- and M-Account
Equity Futures with Group ID assigned in Annex A of the Eurex Contract Specifications		
AT01, BE01, BE02, DE01, DE02, ES01, ES02, FI01, FI02, FR01, FR02, IE01, IE02, IT01, IT02, NL01, NL02, NO01, PL01, PT01, SE01	EUR 0.10	EUR 450.00
BR01, CA01, CA02, RU01, US01, US02	USD 0.15	USD 690.00
CH01, CH02	CHF 0.15	CHF 690.00
GB01	GBP 0.08	GBP 360.00
Stock Tracking Futures with Group ID assigned in Annex H of the Eurex Contract Specifications		
BE31, DE31, ES31, FI31, FR31, IE31, IT31, NL31	EUR 0.12	n. a.
Equity Total Return Futures with Group ID assigned in Annex G of the Eurex Contract Specifications		

Product / Product Group	Fee per Contract	Maximum Fee for Contracts on the same underlying of each A-, P- and M-Account
AA40, AA41, AX40, AX41, BA40, BA41, BX40, BX41	The cash settlement fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective expiration day.	
	0.0006%	n. a.
Equity Index Derivatives		
ATX [®] Futures	EUR 0.30	n. a.
ATX [®] five Futures	EUR 0.30	n. a.
CECE [®] EUR Futures	EUR 0.30	n. a.
DAX [®] Futures	EUR 0.80	n. a.
DivDAX [®] Futures	EUR 0.25	n. a.
MDAX [®] Futures	EUR 0.30	n. a.
Mini-DAX [®] Futures	EUR 0.25	n. a.
TecDAX [®] Futures	EUR 0.25	n. a.
EURO STOXX 50 [®] Index Futures	EUR 0.35	n. a.
STOXX [®] Europe 50 Index Futures	EUR 0.35	n. a.
Futures on STOXX [®] ESG Indices (STOXX [®] Europe 600 ESG-X, EURO STOXX 50 [®] Low Carbon, STOXX [®] Europe Climate Impact)	EUR 0.35	n. a.
Futures on iSTOXX [®] Indices	EUR 0.30	n. a.
Futures on STOXX [®] Indices (denominated in EUR)	EUR 0.30	n. a.
Futures on STOXX [®] Indices (denominated in USD)	USD 0.60	n. a.
MSCI Futures (denominated in EUR)	EUR 0.50	n. a.
MSCI Futures (denominated in GBP)	GBP 0.50	n. a.
MSCI Futures (denominated in USD or JPY)	USD 0.50	n. a.
OMXH25 Futures	EUR 0.50	n. a.
RDX [®] EUR Futures	EUR 0.30	n. a.
RDX [®] USD Futures	USD 0.40	n. a.
SLI - Swiss Leader Index [®] Futures	CHF 0.20	n. a.
SMI [®] Futures	CHF 0.50	n. a.
SMIM [®] Futures	CHF 0.20	n. a.

Product / Product Group	Fee per Contract	Maximum Fee for Contracts on the same underlying of each A-, P- and M-Account
TA-35 Futures	USD 0.30	n. a.
Total Return Equity Index Derivatives		
Total Return Futures on STOXX® Indices (denominated in EUR)	EUR 0.60	n. a.
Index Dividend Derivatives		
DAX® Price Index Dividend Futures	EUR 2.00	n. a.
DivDAX® Index Dividend Futures	EUR 2.00	n. a.
EURO STOXX 50® Index Dividend Futures	EUR 1.20	n. a.
EURO STOXX® Sector Index Dividend Futures	EUR 1.20	n. a.
EURO STOXX® Select Dividend 30 Index Dividend Futures	EUR 1.20	n. a.
MSCI Emerging Markets Index Dividend Futures	USD 2.00	n. a.
MSCI EAFE Index Dividend Futures	USD 1.40	n. a.
MSCI World Index Dividend Futures	USD 1.40	n. a.
SMI® Index Dividend Futures	CHF 1.60	n. a.
STOXX® Europe 600 Sector Index Dividend Futures	EUR 1.20	n. a.
Exchange-traded Index Funds Derivatives		
db x-trackers ETF Futures	EUR 0.30	n. a.
Volatility Index Derivatives		
EURO STOXX 50® Variance Futures	EUR 0.30	n. a.
VSTOXX® Futures	EUR 0.20	n. a.
Bond Index Derivatives		
EURO STOXX 50® Corporate Bond Index Derivatives	EUR 0.60	n. a.
Interest Rate Derivatives		
EUR Secured Funding Futures	EUR 0.40	n. a.
Three-Month EURIBOR Futures (incl. Strategies)	EUR 0.20	n. a.
Three-Month SARON® Futures	CHF 0.50	n. a.
EONIA Futures	EUR 0.40	n. a.
Property Index Derivatives		
IPD® UK Quarterly City Office Index Futures Calendar Year Returns	GBP 8.00	n. a.

Product / Product Group	Fee per Contract	Maximum Fee for Contracts on the same underlying of each A-, P- and M-Account
IPD® UK Quarterly Retail Warehouse Index Futures Calendar Year Returns	GBP 8.00	n. a.
IPD® UK Quarterly Shopping Centre Index Futures Calendar Year Returns	GBP 8.00	n. a.
IPD® UK Quarterly South Eastern Industrial Index Futures Calendar Year Returns	GBP 8.00	n. a.
IPD® UK Quarterly Westend & Midtown Office Index Futures Calendar Year Returns	GBP 8.00	n. a.
IPD® UK Quarterly All Property Index Futures Calendar Year Returns	GBP 8.00	n. a.
IPD® UK Quarterly All Retail Index Futures Calendar Year Returns	GBP 8.00	n. a.
IPD® UK Quarterly All Office Index Futures Calendar Year Returns	GBP 8.00	n. a.
IPD® UK Quarterly All Industrial Index Futures Calendar Year Returns	GBP 8.00	n. a.
Precious Metal Derivatives		
Xetra-Gold®-Futures	EUR 0.20	n. a.
Commodity Index Derivatives		
Futures on Bloomberg Indices (standard contract)	USD 1.00	n. a.
Futures on Bloomberg Indices (XL contract)	USD 4.00	n. a.
Exchange-traded Commodities Derivatives		
ETFS Physical Gold Futures	USD 0.20	n. a.
ETFS WTI Crude Oil Futures	USD 0.50	n. a.

The fee classification for an individual Equity Dividend Future shall be based on the relevant dividend amount for such Equity Dividend Future on the effective date and shall become effective on September 1 of each calendar year. The effective date is the last trading day in July of each calendar year. The fee classification shall be communicated via circulars on an annual basis and shall be valid until September 1 of the subsequent year.

Product / Product Group	Currency	Dividend of the underlying stock	Fee per Contract	Maximum Fee for Contracts on the same underlying of each A-, P- and M-Account
Equity Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications				
CH21	CHF	>= 0.75	1.60	n. a.
		0.25 – 0.74	1.00	
		< 0.25	0.30	
BE21, DE21, ES21, FI21, FR21, GB23, IE21, IT21, NL21	EUR	>= 0.75	1.20	n. a.
		0.45 – 0.74	0.90	
		0.30 – 0.74	0.50	
		0.15 – 0.29	0.20	
		< 0.15	0.10	
GB21	GBP	>= 0.75	0.30	n. a.
		0.25 – 0.74	0.16	
		< 0.25	0.04	
FR22, GB22, US21, US22	USD	>= 0.75	1.20	n. a.
		0.25 – 0.74	0.70	
		< 0.25	0.20	

3.5 Determination of the Bonds / Swaps / Currency to be delivered (Notification)

- (1) The following fees are charged for the determination of the Bonds / Swaps / Currency to be delivered (Notification) for the products listed below:

Product / Product Group	Fee per Contract
Interest Rate Derivatives	
CONF Futures	CHF 0.30
2-year, 5-year, 10-year and 30-year Euro Swap Futures	EUR 0.20
Euro Buxl® Futures, Euro Bund Futures, Euro Bobl Futures, Euro Schatz Futures	EUR 0.22
Euro-Bono-Futures	EUR 0.20
Euro-BTP Futures	EUR 0.22
Mid-Term-Euro-BTP Futures, Short-Term-Euro-BTP Futures	EUR 0.20
Euro-OAT Futures	EUR 0.22
Mid-Term-Euro-OAT Futures	EUR 0.20

Product / Product Group	Fee per Contract
FX Derivatives	
FX-Futures	USD 0.30
FX-Futures (alternative fee currency CHF): Sterling-Swiss Franc Futures, Euro-Swiss Franc Futures, US-Dollar-Swiss Franc Futures	CHF 0.32
FX-Futures (alternative fee currency GBP): Euro-Sterling Futures	GBP 0.24

3.6 Allocation of the Bonds / Swaps / currency to be delivered (Allocation)

- (1) The following fees are charged for the allocation of the Bonds / Swaps / currency to be delivered (Allocation) for the products listed below:

Product / Product Group	Fee per Contract
Interest Rate Derivatives	
CONF Futures	CHF 0.30
2-year, 5-year, 10-year and 30-year Euro Swap Futures	EUR 0.20
Euro Buxl [®] Futures, Euro Bund Futures, Euro Bobl Futures, Euro Schatz Futures	EUR 0.22
Euro-Bono-Futures	EUR 0.20
Euro-BTP Futures	EUR 0.22
Mid-Term-Euro-BTP Futures, Short-Term-Euro-BTP Futures	EUR 0.20
Euro-OAT Futures	EUR 0.22
Mid-Term-Euro-OAT Futures	EUR 0.20
FX Derivatives	
FX-Futures	USD 0.30
FX-Futures (alternative fee currency CHF): Sterling-Swiss Franc Futures, Euro-Swiss Franc Futures, US-Dollar-Swiss Franc Futures	CHF 0.32
FX-Futures (alternative fee currency GBP): Euro-Sterling Futures	GBP 0.24

3.7 Exercise of Options

- (1) The following fees are charged for exercising the options listed below. For the execution of LEPOs, no fees are charged.
- (2) With regard to Interest Rate Derivatives and Options on VSTOXX® Futures transactions, carried out after the exercise of an Option in the resulting Futures contract, the fees for the underlying Futures shall be applicable respectively. For the avoidance of doubt, the booking of a Futures contract resulting from the exercise of an Option is not being charged separately.

Product / Product Group	Accounts	Fee per Contract
Equity Options with Group ID assigned in Annex B of the Eurex Contract Specifications		
DE11, DE12, DE13, DE14	A	EUR 0.15
	P	EUR 0.10
	M	EUR 0.10
AT11, AT12, BE11, BE12, BE13, ES11, ES12, ES13, FI11, FI12, FI13, FI14, FR11, FR12, FR13, FR14, IE11, IE12, IT11, IT12, IT13, NL11, NL12, NL13, NL14, SE11, SE12, US11	A	EUR 0.12
	P	EUR 0.10
	M	EUR 0.10
CH11, CH12, CH13, CH14	A	CHF 0.20
	P	CHF 0.15
	M	CHF 0.15
GB11, GB12	A	GBP 0.17
	P	GBP 0.15
	M	GBP 0.15
RU11, RU12	A	USD 0.17
	P	USD 0.15
	M	USD 0.15
Equity Index Derivatives		
ATX® Options	A	EUR 0.33
	P	EUR 0.30
	M	EUR 0.30
ATX® five Options	A	EUR 0.33
	P	EUR 0.30
	M	EUR 0.30
CECE® EUR Options	A	EUR 0.33
	P	EUR 0.30
	M	EUR 0.30

Product / Product Group	Accounts	Fee per Contract
DAX® Options	A	EUR 0.54
	P	EUR 0.50
	M	EUR 0.50
DivDAX® Options	A	EUR 0.81
	P	EUR 0.75
	M	EUR 0.75
MDAX® Options	A	EUR 0.33
	P	EUR 0.30
	M	EUR 0.30
TecDAX® Options	A	EUR 0.22
	P	EUR 0.20
	M	EUR 0.20
MSCI Options (denominated in EUR)	A	EUR 0.54
	P	EUR 0.50
	M	EUR 0.50
MSCI Options (denominated in GBP)	A	GBP 0.54
	P	GBP 0.50
	M	GBP 0.50
MSCI Options (denominated in USD)	A	USD 0.54
	P	USD 0.50
	M	USD 0.50
OMXH25 Options	A	EUR 0.54
	P	EUR 0.50
	M	EUR 0.50
Options on the following STOXX® ESG Indices: STOXX® Europe 600 ESG-X	A	EUR 0.33
	P	EUR 0.30
	M	EUR 0.30
Options on STOXX® Indices	A	EUR 0.33
	P	EUR 0.30
	M	EUR 0.30
RDX® EUR Options	A	EUR 0.33
	P	EUR 0.30
	M	EUR 0.30
RDX® USD Options	A	USD 0.40
	P	USD 0.40
	M	USD 0.40
SLI - Swiss Leader Index® Options	A	CHF 0.43
	P	CHF 0.40
	M	CHF 0.40

Product / Product Group	Accounts	Fee per Contract
SMI® Options	A	CHF 1.08
	P	CHF 1.00
	M	CHF 1.00
SMIM® Options	A	CHF 0.43
	P	CHF 0.40
	M	CHF 0.40
Index Dividend Derivatives		
EURO STOXX 50® Index Dividend Options	A	EUR 1.20
	P	EUR 1.20
	M	EUR 1.20
Exchange-traded Index Funds Derivatives		
Options on Exchange-traded Shares on Index Funds (denominated in CHF)	A	CHF 0.50
	P	CHF 0.50
	M	CHF 0.50
Options on Exchange-traded Shares on Index Funds (denominated in EUR)	A	EUR 0.30
	P	EUR 0.30
	M	EUR 0.30
Options on Exchange-traded Shares on Index Funds (denominated in GBP)	A	USD 0.30
	P	USD 0.30
	M	USD 0.30
Options on Exchange-traded Shares on Index Funds (denominated in USD)	A	GBP 0.30
	P	GBP 0.30
	M	GBP 0.30
Volatility Index Derivatives		
Options on VSTOXX® Futures	A	EUR 0.10
	P	EUR 0.10
	M	EUR 0.10
Interest Rate Derivatives		
Options on Three-Month EURIBOR Futures, One-Year, Two-Year, Three-Year and Four-Year EURIBOR Mid-Curve Options on Three-Month EURIBOR Futures	A	EUR 0.22
	P	EUR 0.20
	M	EUR 0.20
Weekly Options on Euro Bund Futures	A	EUR 0.20
	P	EUR 0.20
	M	EUR 0.20
Options on Euro Bund Futures, Options on Euro Bobl Futures, Options on Euro Schatz Futures	A	EUR 0.22
	P	EUR 0.20
	M	EUR 0.20
Options on Euro-OAT Futures,	A	EUR 0.20

Product / Product Group	Accounts	Fee per Contract
Options on Euro-BTP Futures	P	EUR 0.20
	M	EUR 0.20
FX Derivatives		
FX-Options	A	USD 0.30
	P	USD 0.30
	M	USD 0.30
FX-Options (alternative fee currency CHF): Sterling-Swiss Franc Options, Euro-Swiss Franc Options, US-Dollar-Swiss Franc Options	A	CHF 0.32
	P	CHF 0.32
	M	CHF 0.32
FX-Options (alternative fee currency GBP): Euro-Sterling Options	A	GBP 0.24
	P	GBP 0.24
	M	GBP 0.24
Precious Metal Derivatives		
Xetra-Gold®-Options	A	EUR 0.20
	P	EUR 0.20
	M	EUR 0.20
Commodity Index Derivatives		
Options on Bloomberg Indices	A	USD 1.00
	P	USD 1.00
	M	USD 1.00
Exchange-traded Commodities Derivatives		
ETFs Physical Gold Options	A	USD 0.20
	P	USD 0.20
	M	USD 0.20
iShares Commodity ETC Options	A	USD 0.30
	P	USD 0.30
	M	USD 0.30
ETFs WTI Crude Oil Options	A	USD 0.50
	P	USD 0.50
	M	USD 0.50

3.8 Assignment of Options

- (1) The following fees are charged for the assignment of the options listed below.
- (2) With regard to Interest Rate Derivatives and Options on VSTOXX® Futures transactions, carried out after the exercise of an Option in the resulting Futures contract, the fees for the underlying Futures shall be applicable respectively. For the avoidance of doubt, the booking of a Futures contract resulting from the exercise of an Option is not being charged separately.

Product / Product Group	Account	Fee per Contract
Volatility Index Derivatives		
Options on VSTOXX® Futures	A	EUR 0.10
	P	EUR 0.10
	M	EUR 0.10
Interest Rate Derivatives		
Options on Three-Month EURIBOR Futures, One-Year, Two-Year, Three-Year and Four-Year EURIBOR Mid-Curve Options on Three-Month EURIBOR Futures	A	EUR 0.22
	P	EUR 0.20
	M	EUR 0.20
Weekly Options on Euro Bund Futures	A	EUR 0.20
	P	EUR 0.20
	M	EUR 0.20
Options on Euro Bund Futures, Options on Euro Bobl Futures, Options on Euro Schatz Futures	A	EUR 0.22
	P	EUR 0.20
	M	EUR 0.20
Options on Euro-OAT Futures, Options on Euro-BTP Futures	A	EUR 0.20
	P	EUR 0.20
	M	EUR 0.20
FX Derivatives		
FX-Options	A	USD 0.30
	P	USD 0.30
	M	USD 0.30
FX-Options (alternative fee currency CHF): Sterling-Swiss Franc Options, Euro-Swiss Franc Options, US-Dollar-Swiss Franc Options	A	CHF 0.32
	P	CHF 0.32
	M	CHF 0.32
FX-Options (alternative fee currency GBP): Euro-Sterling Options	A	GBP 0.24
	P	GBP 0.24
	M	GBP 0.24

3.9 Delivery resulting from Futures

- (1) The following fees are charged for the delivery resulting from futures for the products listed below:

Product / Product Group	Fee per Contract
Equity Futures with Group ID BE02, DE02, ES02, FI02, FR02, IE02, IT02, NL02 assigned in Annex A of the Eurex Contract Specifications	EUR 0.15
Equity Futures with Group ID CH02 assigned in Annex A of the Eurex Contract Specifications	CHF 0.23
ETFS Physical Gold Futures	USD 0.20
ETFS WTI Crude Oil Futures	USD 0.50
Futures on Exchange-traded Shares on Index Funds (denominated in CHF)	CHF 0.50
Futures on Exchange-traded Shares on Index Funds (denominated in EUR)	EUR 0.30
Xetra-Gold [®] -Futures	EUR 0.20

3.10 Position Transfer with Cash Transfer

- (1) The following fees are charged per position transfer with cash transfer:

Transaction	Fee per Transaction and Exchange Participant
Per transaction, relating to products denominated in GBP	GBP 5.00
Per transaction, relating to products denominated in EUR	EUR 7.50
Per transaction, relating to products denominated in CHF	CHF 13.00
Per transaction, relating to products denominated in USD	USD 13.00
Per transaction, relating to products denominated in JPY	USD 13.00
Per transaction, relating to products denominated in NZD	USD 13.00
Per transaction, relating to products denominated in AUD	USD 13.00

3.11 Physical Delivery resulting from Derivatives Positions and Combination Transactions Option-Share

3.11.1 Clearing Fees

3.11.1.1 Physical Delivery from Derivatives Positions

For derivatives positions, which are fulfilled upon delivery of securities against cash payment, fees shall be paid for the clearing of the respective cash and security claims according to the following chart:

Clearing	Fee per Transaction
Derivatives Transactions nominated in EUR	EUR 0.40
Derivatives Transactions nominated in CHF	CHF 0.65
Derivatives Transactions nominated in GBP	GBP 0.30
Derivatives Transactions nominated in USD	USD 0.55

3.11.1.2 Physical Delivery from Combination Transactions Option-Share

For security transactions resulting from Combination Transactions Option-Share which are fulfilled by delivery of securities against cash payment, fees shall be paid for the clearing of the respective cash and security claims according to the following chart:

Security transactions resulting from Combination Transactions Option-Share			
Transactions	Fixed Fee per Security Transaction	Value-based Fee per Security Transaction	Maximal Value for Value-Based Fee Calculation
nominated in CHF	CHF 0.08	0.0008 %	CHF 700,000.00
nominated in EUR	EUR 0.06	0.0008 %	EUR 500,000.00
nominated in GBP	GBP 0.05	0.0008 %	GBP 450,000.00
nominated in USD	USD 0.08	0.0008 %	USD 700,000.00

The value-based fee per security transaction is limited insofar as a maximal value is assumed for security transactions according to the chart above.

3.11.2 Fees for Delivery Management

Eurex Clearing charges a fee for the delivery management of claims arising from Futures transactions underlying the delivery of shares or other non-fixed income securities against cash payment. Eurex Clearing shall not charge fees for the delivery management of claims arising from Futures transactions underlying the delivery of fixed income securities against cash payment.

The fees stated in the chart shall be charged for the following security claims:

- (a) or claims determined for set-off pursuant to Chapter I Part 1 Number 1.3.1 (1) (b) and 1.3.1 (2) of the Clearing Conditions, the below-mentioned fee shall be charged only once together for all claims on the due date. No fee shall be charged, if aforementioned netting does not result in a claim to delivery of securities.
- (b) For claims not determined for set-off on the due date, the below-mentioned fee shall respectively be charged individually.

Delivery Management for Claims Arising from Futures Transactions (in Shares and Other Non-Fixed Income Securities)	Fee per Security Claim of Clearing Member or against Clearing Member on Due Date	
	Collective Safe Custody	Non-Collective Safe Custody
Determination of necessary security assignments and payment instructions	EUR 0.60	EUR 1.50

This fee shall not be charged for instruments settled with SIX SIS AG.

3.11.3 Settlement Fees

For the settlement of a futures transactions by delivery/payment with Euroclear UK & Ireland, Eurex Clearing AG charges the following fee:

Settlement of Futures Transactions with Euroclear UK & Ireland	Fees per Delivery/Payment
CCP Settlement Fee	GBP 0.425
Settlement Service Fee	GBP 0.22

3.12 Fees for the Market Integrity Process

For each Market Integrity Process (MIP) requested by a Participant in either LDX IRS Constant Maturity Futures (CMF Participant as defined in Chapter II Part 2 Number 2.8.5 of the Clearing Conditions) or FX Rolling Spot Futures (FX Rolling Spot Participant as defined in Chapter II Part 2 Number 2.13.5 of the Clearing Conditions), Eurex Clearing shall charge the following fees:

- (1) If a CMF Participant requests a MIP for a LDX IRS Constant Maturity Future in a specific tenor pursuant to Chapter II Part 2 Number 2.8.6 Paragraph (4) of the Clearing Conditions or if a FX Rolling Spot Participant requests a MIP for a FX Rolling Spot Future pursuant to Chapter II Part 2 Number 2.13.6 Paragraph (5) of the Clearing Conditions, Eurex Clearing shall charge a fee of EUR 5,000 independent of the amount of contracts and the result of the First MIP Assessment (as defined in Chapter II Part 2 Number 2.8.6 Paragraph (5) or Number 2.13.6 Paragraph 6 of the Clearing Conditions respectively).

- (2) If a CMF Participant confirms that it wishes to proceed with the Second CMF MIP Assessment according to Chapter II Part 2 Number 2.8.6 Paragraph (7) lit. b) and Paragraph (8) of the Clearing Conditions or a FX Rolling Spot Participant confirms that it wishes to proceed with the Second FX MIP Assessment according to Chapter II Part 2 Number 2.13.6 Paragraph (8) lit. b) and Paragraph (9) of the Clearing Conditions, Eurex Clearing shall charge a fee of EUR 50,00 per contract independent of the result of the respective Second MIP Assessment. In case the total amount of the fee is below EUR 1,000.00, Eurex Clearing shall charge a minimum fee of EUR 1,000.00.

3.13 Self-Match Prevention

The Self-Match Prevention functionality (SMP) for order book transactions is an optional Eurex functionality that allows market participants to prevent, where appropriate, own buy and sell orders from matching with each other ("**Prevented Transactions**").

Prevented Transactions are treated in terms of fees and rebates equal to executed transactions. The fees and rebates pursuant to this Number 3 with regard to order book transactions shall hence apply mutatis mutandis to Prevented Transactions.

3.14 Maintenance Fees

For open positions Eurex Clearing shall charge the following fees in addition to the transaction fees for matching and registration of transactions as outlined in Number 3.1.

- (1) For open positions the daily accrued maintenance fee shall be as follows:

Product / Product group	Currency	Accounts	Fee per Contract
Equity Total Return Derivatives			
Equity Total Return Futures with Group ID assigned in Annex G of the Eurex Contract Specifications			
AA40, AA41, AX40, AX41, BA40, BA41, BX40, BX41	The maintenance fee per contract for Equity Total Return Futures is defined as a percentage of the contract value, i.e. the following percentage multiplied by the contract size multiplied by the underlying equity price. The underlying equity price is the official closing price of the underlying share on the relevant primary Cash Market on the respective day or on the last trading day.		
	EUR	A	0.000024%
		P/M	0.000012%
Total Return Equity Index Derivatives			
Total Return Equity Index Futures			
Total Return Futures on STOXX® Indices (denominated in EUR)	EUR	A/P	0.002000
		M	0.001000
LDX IRS Constant Maturity Derivatives			
LDX IRS CM Futures			
2-3 year LDX IRS Constant Maturity Futures	EUR	A	0.003288
		P/M	0.002740
4-8 year LDX IRS Constant Maturity Futures	EUR	A	0.001644
		P/M	0.001370
9-30 year LDX IRS Constant Maturity Futures	EUR	A	0.000822
		P/M	0.000685
FX Derivatives			
FX-Futures			
FX Rolling Spot Futures	USD	A/P/M	0.001644
FX Rolling Spot Futures (alternative fee currency CHF): Sterling-Swiss Franc Rolling Spot Futures, Euro-Swiss Franc Rolling Spot Futures, US-Dollar-Swiss Franc Rolling Spot Futures	CHF	A/P/M	0.001753
FX Rolling Spot Futures (alternative fee currency GBP): Euro-Sterling Rolling Spot Futures	GBP	A/P/M	0.001315

The maintenance fee shall be determined on a daily basis (calendar day) and calculated at the end of each calendar month.

3.15 Average Price Processing

Several transactions with different volumes and prices can be merged into one transaction with an average price applicable to this merged transaction (Average Price Processing). For the usage of the Average Price Processing functionality, a fee per contract of the merged transaction is charged. The fee depends on the fee currency of the merged transaction:

Currency	Fee per contract
EUR	0.02
GBP	0.02
CHF	0.02
USD	0.02

Merged transactions are excluded from a Reduced Fee per contract. The Reduced Fee per contract is not applicable on the original transactions prior to the merge.

4 [Deleted]

5 Repo Transaction Fees

For transactions pursuant to Chapter I Part 1 Number 5.1 of the Clearing Conditions, Eurex Clearing shall charge fees for the settlement of Repo Transactions and positions:

	Transaction fee* for all Repo Transactions (except GC Pooling Select Invest Repo Transactions, Select Finance Repo Transactions and GC Pooling CTD Basket Transactions)	Transaction fee* for GC Pooling Select Invest Repo Transactions	Transaction fee* for Select Finance Repo Transactions (except Select Finance Repo Transactions which also qualify as GC Pooling CTD Basket Transactions)	Transaction fee* for GC Pooling CTD Basket Transactions (including GC Pooling CTD Basket Transactions which also qualify as Select Finance Repo Transactions)
Clearing Members (other than Basic Clearing Members) and DC Market Participants / Indirect Client Market Participants	0.0038 % p. a. or a minimum fee** of EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00, respectively	0.0076 % p. a. or a minimum fee** of EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00, respectively	0.0076 % p. a. or a minimum fee** of EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00, respectively	0.02 % p.a. or a minimum fee** of EUR 15.00
Basic Clearing Members	n.a.	n.a.	0.0038 % p. a. or a minimum fee** of EUR 15.00, CHF 17.00, GBP 14.00 or USD 17.00, respectively	0.02 % p.a. or a minimum fee** of EUR 15.00
Specific Repo License Holders	n.a.	0.0000	n.a.	n.a.

* In relation to the purchase price of the Front-Leg and the period of time between the starting date for the Front-Leg (inclusive) and the end date for the Term-Leg of the respective Repo Transaction (exclusive), such calculation being made on the basis of Act/360.

** Per concluded transaction, depending on the currency of the underlying Repo Transaction. No minimum fee shall be charged for Repo Transactions with a term group marked with the addition "open".

6 Transaction Fees of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse, FWB)

For activities of Eurex Clearing pursuant to Chapter I Part 1 Number 5.1 of the Clearing Conditions being in connection either with transactions concluded on the Frankfurt Stock Exchange (“**FWB**”) pursuant to Chapter V Part 1 and 2 of the Clearing Conditions (hereafter referred to as “**FWB Transactions**”) or with off-exchange entries in the electronic trading system of FWB pursuant to Chapter V Number 1.3 of the Clearing Conditions (hereafter referred to as “**OTC Transactions**”), Eurex Clearing shall charge transaction fees pursuant to Number 6.1 and 6.2. The service fees additionally occurring for aforementioned transactions are regulated in Number 8.

6.1 Clearing Fees

For FWB Transactions the basis for the calculation of clearing fees shall be per executed order, trading day, and – if assigned – version number. The calculation is therefore independent of the number of executions of the respective order and any different execution prices. The calculation basis for the clearing fees for FWB Transactions is referred to as “executed order / version” in this section.

For OTC Transactions, the clearing fees are calculated per entry.

No Clearing fees shall be charged for transactions in fixed income securities until further notice.

6.1.1 Xetra Order Book Transactions in Shares and Other Non-Fixed Income Securities

With regard to the clearing of FWB Transactions which are marked with the Market Identifier Code “XETR” in the electronic Clearing system of Eurex Clearing AG and which are not accomplished off-book (“**Xetra Order Book Transactions**”), in shares and other non-fixed income securities, fixed and value-based fees according to the following charts shall be paid.

Fixed Clearing Fee for Xetra Order Book Transactions in Shares and Other Non-Fixed Income Securities denominated in EUR

Number of executed orders / versions (monthly per trading participant and Clearing Member)	Fixed Fee per executed order / version equates rebate on fixed clearing fee
0 – 50,000	EUR 0.03	0 %
50,001 – 100,000	EUR 0.025	16 ² / ₃ %
100,001 – 200,000	EUR 0.02	33 ¹ / ₃ %
200,001 – 400,000	EUR 0.015	50 %
400,001 – 750,000	EUR 0.01	66 ² / ₃ %
750,001 – 1,500,000	EUR 0.005	83 ¹ / ₃ %
> 1,500,000	EUR 0.00	100 %

Value-based Clearing Fee for Xetra Order Book Transactions in Shares and Other Non-Fixed Income Securities denominated in EUR

Value of executed orders and entries in mn EUR (monthly per trading participant and Clearing Member)	Value-based fee equates rebate on value-based clearing fee
0 – 2,000	0.0008 %	0 %
2,000 – 4,000	0.0007 %	12.5 %
4,000 – 8,000	0.0006 %	25 %
8,000 – 15,000	0.0005 %	37.5 %
15,000 – 30,000	0.0004 %	50 %
> 30,000	0.0003 %	62.5 %

The value-based fee per executed order / version is limited insofar as a maximal value of 500,000 EUR is assumed per executed order / version.

Fixed and Value-based Clearing Fee for Xetra Order Book Transactions in Shares and Other Non-Fixed Income Securities not denominated in EUR

Transactions	Fixed fee per executed order / version	Value-based fee	Maximal value for value-based fee calculation
Denominated in AUD	AUD 0.04	0.0008 %	AUD 700,000.00
Denominated in CAD	CAD 0.04	0.0008 %	CAD 700,000.00
Denominated in CHF	CHF 0.04	0.0008 %	CHF 700,000.00
Denominated in CNY	CNY 0.21	0.0008 %	CNY 3,500,000.00
Denominated in GBP	GBP 0.03	0.0008 %	GBP 450,000.00
Denominated in JPY	JPY 3.00	0.0008 %	JPY 55,000,000.00
Denominated in SEK	SEK 0.28	0.0008 %	SEK 4,500,000.00
Denominated in USD	USD 0.04	0.0008 %	USD 700,000.00

The value-based fee per executed order / version is limited insofar as a maximal value is assumed per executed order / version according to the chart above.

6.1.2 Off-Book Transactions and Xetra OTC Transactions in Shares and Other Non-Fixed Income Securities

With regard to the clearing of FWB Transactions, which are accomplished by means of the T7 Entry Service ("TES") for On-Exchange Off-Book Trading, or the price request functionality Xetra EnLight for On-Exchange Off-Book Trading, and OTC Transactions which, in each case, are marked with the Market Identifier Code "XETR" in the electronic Clearing system of Eurex Clearing AG ("**Off-Book Transactions**" or "**Xetra OTC Transactions**"), in shares and other non-fixed income securities, fixed and value-based fees according to the following charts shall be paid. The fixed fee per executed order /

version or per entry is limited insofar as a maximal value is assumed per executed order / version or per entry.

Fixed and Value-based Clearing Fee for Off-Book Transactions and Xetra OTC Transactions in Shares and Other Non-Fixed Income Securities:

Transactions	Fixed fee per executed order / version respectively entry	Value-based fee	Maximal value for value-based fee calculation
Denominated in AUD	AUD 0.04	0.0008 %	AUD 700,000.00
Denominated in CAD	CAD 0.04	0.0008 %	CAD 700,000.00
Denominated in CHF	CHF 0.04	0.0008 %	CHF 700,000.00
Denominated in CNY	CNY 0.21	0.0008 %	CNY 3,500,000.00
Denominated in EUR	EUR 0.03	0.0008 %	EUR 500,000.00
Denominated in GBP	GBP 0.03	0.0008 %	GBP 450,000.00
Denominated in JPY	JPY 3.00	0.0008 %	JPY 55,000,000.00
Denominated in SEK	SEK 0.28	0.0008 %	SEK 4,500,000.00
Denominated in USD	USD 0.04	0.0008 %	USD 700,000.00

6.1.3 Börse Frankfurt Transactions in Shares and Other Non-Fixed Income Securities

For the clearing of FWB Transactions (orders) and OTC Transactions (entries) which are marked with the Market Identifier Code "XFRA" in the electronic Clearing system of Eurex Clearing AG ("**Börse Frankfurt Transactions**") fees according to the following charts shall be paid. The value-based fee per executed order / version or per entry is limited insofar as a maximal value is assumed per executed order / version or entry.

Fixed and Value-based Clearing Fee for Börse Frankfurt Transactions in Shares and Other Non-Fixed Income Securities

Transactions	Fixed fee per executed order / version or entry	Value-based fee	Maximal value for value-based fee calculation
Denominated in AUD	AUD 0.08	0.0008 %	AUD 700,000.00
Denominated in CAD	CAD 0.08	0.0008 %	CAD 700,000.00
Denominated in CHF	CHF 0.08	0.0008 %	CHF 700,000.00
Denominated in CNY	CNY 0.42	0.0008 %	CNY 3,500,000.00
Denominated in EUR	EUR 0.06	0.0008 %	EUR 500,000.00
Denominated in GBP	GBP 0.06	0.0008 %	GBP 450,000.00
Denominated in JPY	JPY 6.00	0.0008 %	JPY 55,000,000.00
Denominated in SEK	SEK 0.56	0.0008 %	SEK 4,500,000.00
Denominated in USD	USD 0.08	0.0008 %	USD 700,000.00

6.2 Fees for Delivery Management

Eurex Clearing AG charges a fee for the delivery management of claims arising from FWB Transactions in shares and other non-fixed income securities and from OTC Transactions in shares and other non-fixed income securities. Eurex Clearing AG shall not charge fees for the delivery management of claims arising from FWB Transactions in fixed income securities and from OTC Transactions in fixed income securities.

The fees stated in the chart shall be charged for the following security claims:

- a) For claims determined for setoff according to Chapter I Part 1 Number 1.3.1 (1) (b) and 1.3.1 (2) of the Clearing Conditions, below-mentioned fee shall be charged only once for all claims on the due date. No fee shall be charged if no claim to delivery of securities results from aforementioned netting.
- b) For claims not determined for setoff on the due date, below-mentioned fee shall respectively be charged individually on this day. When calculating the fee, claims according to Chapter V Number 2.5.3 Paragraph (3) of the Clearing Conditions shall be handled as netted claims.

Delivery Management of claims resulting from FWB Transactions and OTC Transactions for Shares and other non-fixed income securities	Fees per Security Claim of the Clearing Member or against the Clearing Member on the Due Date	
	Collective Safe Custody	Non-Collective Safe Custody
Determination of necessary security assignments and payment instructions	EUR 0.60	EUR 1.50

7 [Deleted]

8 Service Fees Eurex Clearing, Eurex Deutschland, Frankfurt Stock Exchange (FWB), Repo Transactions and Securities Lending Transactions

For the utilisation of the services offered by Eurex Clearing in connection with the clearing, the regulation and the settlement of Derivatives Transactions with Physical Delivery of Repo Transactions, transactions on the Frankfurter Wertpapierbörse (FWB) and off-exchange entries in the electronic trading system of FWB and Securities Lending Transactions, as well as for the utilisation of ancillary services provided by Eurex Clearing, the following fees shall be charged:

8.1 Special Service Fees Eurex Deutschland

8.1.1 Service Fees for Provision of Gross Delivery Management (without Netting Agreement) for Combination Transactions Option-Share

For the provision of the electronically supported service for optimization of the delivery processes (“**Gross Delivery Management**”) according to Chapter I Part 1 Number 1.4.2 of the Clearing Conditions, Eurex Clearing AG shall, depending on a same day netting of

claims from security transactions in connection with Combination Transactions Option-Share, charge the following fees. The value-based fee per same-day executed order or per entry is limited insofar as a maximal value is assumed per same-day executed order or entry.

Provision Fee for Gross Delivery Management without same-day netting of claims held in collective safe custody (CSC) and in non-collective safe custody (NCSC)					
Transactions	Fixed fee per security transaction		Value-based fee per security transaction		Maximal value for value-based fee calculation
	CSC	NCSC	CSC	NCSC	
Denominated in CHF	CHF 0.12	CHF 0.24	0.0003 %	0.0006 %	CHF 700,000.00
Denominated in EUR	EUR 0.09	EUR 0.18	0.0003 %	0.0006 %	EUR 500,000.00
Denominated in GBP	GBP 0.08	GBP 0.16	0.0003 %	0.0006 %	GBP 450,000.00
Denominated in USD	USD 0.12	USD 0.24	0.0003 %	0.0006 %	USD 700,000.00

8.2 Special Service Fees Frankfurter Wertpapierbörse

8.2.1 Service Fees for Provision of Gross Delivery Management

For provision of the electronically supported service for optimization of the delivery processes (Gross Delivery Management) pursuant to Chapter I Part 1 Number 1.4.2 of the Clearing Conditions, Eurex Clearing AG shall charge the following fees subject to a same-day netting of claims from FWB Transactions in shares and other non-fixed income securities and from OTC Transactions in shares and other non-fixed income securities pursuant to Chapter V Number 2.5 of the Clearing Conditions (Netting Agreement).

No service fees for provision of Gross Delivery Management with regard to transactions in fixed income securities shall be charged until further notice.

8.2.1.1 Gross Delivery Management without Netting Agreement (“Full Service”) for Transactions in Shares and Other Non-Fixed Income Securities

For FWB Transactions the basis for the calculation of the provision fee “Full Service” shall be per executed order, trading day, and – if assigned – version number. The calculation is therefore independent of the number of executions of the respective order and any different execution prices. The calculation basis for the clearing fees for FWB Transactions is referred to as “executed order / version” in this section.

For OTC Transactions the clearing fees are calculated per entry.

The value-based fee per executed order / version or per entry is limited insofar as a maximal value is assumed per executed order or entry.

Provision Fees “Full Service” for transactions in shares and other non-fixed Income securities held in collective safe custody (CSC) and in non-collective safe custody (NCSC)					
Transactions	Fixed Fee per Executed Order / Version respectively Entry		Value-Based Fee		Maximal Value for value-based Fee Calculation
	CSC	NCSC	CSC	NCSC	
Denominated in AUD	AUD 0.12	AUD 0.24	0.0003 %	0.0006 %	AUD 700,000.00
Denominated in CAD	CAD 0.12	CAD 0.24	0.0003 %	0.0006 %	CAD 700,000.00
Denominated in CHF	CHF 0.12	CHF 0.24	0.0003 %	0.0006 %	CHF 700,000.00
Denominated in CNY	CNY 0.60	CNY 1.20	0.0003 %	0.0006 %	CNY 4,000,000.00
Denominated in EUR	EUR 0.09	EUR 0.18	0.0003 %	0.0006 %	EUR 500,000.00
Denominated in GBP	GBP 0.08	GBP 0.16	0.0003 %	0.0006 %	GBP 450,000.00
Denominated in JPY	JPY 10.0	JPY 20.0	0.0003 %	0.0006 %	JPY 55,000,000.00
Denominated in SEK	SEK 0.84	SEK 1.68	0.0003 %	0.0006 %	SEK 4,500,000.00
Denominated in USD	USD 0.12	USD 0.24	0.0003 %	0.0006 %	USD 700,000.00

8.2.1.2 Gross Delivery Management with Netting Agreement (“Extended Net Service”) for Transactions in Shares and Other Non-Fixed Income Securities

The value-based provision fee shall be charged on basis of the claims of a Business Day summarized by security classes to netting units and pursuant to Chapter V Number 2.5 of the Clearing Conditions.

When calculating this fee, a netting of the claims shall also be assumed if, in spite of the netting agreement, it had not been carried out pursuant to Chapter V Number 2.5.3 Paragraph (3) of the Clearing Conditions.

Provision Fee “Extended Net Service” for Transactions in Shares and Other Non-Fixed Income Securities held in collective safe custody (CSC) and in non-collective safe custody (NCSC)		
Transactions	Value-based Fee per Netting Unit	
	CSC	NCSC
FWB and OTC	0.0006 %	0.0012 %

For FWB Transactions and OTC Transactions the following shall apply: If the provision fee “Extended Net Service” for one netting unit exceeds the fee which would have come about without same-day netting of the claims summarized in such netting unit pursuant to Number 8.2.1.1 (“Full Service”), the lower provision fee “Full Service” shall be charged.

8.2.2 Service Fees for FWB Trading Participants not authorized to Clearing

For the FWB trading participants connected to the Clearing Member (with Direct or General Clearing License) - such trading participants not being authorized to clearing (DC Market Participants or Indirect Client Market Participants) - a monthly service fee according to the following chart shall be charged by Eurex Clearing to the Clearing Member:

Service Fees for FWB Trading Participants not authorized to Clearing	
Fee per DC Market Participant or Indirect Client Market Participant and Month	
	EUR 200.00

8.2.3 Service Fees for Master Data Management

Service	Fee per Change and Settlement Account
Agreement/Cancellation of Netting Agreement and (in case of Netting Agreement) determination of Utilization / Waiver of Provision of Gross Delivery Management for Trading Accounts of FWB Trading Participants	EUR 100.00

8.3 General Service Fees

8.3.1 Service Fees for Gross Delivery Management

Service:	Fees per Transaction:
Marking of a transaction for Gross-/Net Processing	EUR 0.00
Blocking/Releasing of a transaction via VALUES API	EUR 0.04
Blocking/Releasing of a transaction via data carrier	EUR 0.06
Manual linking of two transactions	EUR 0.04
Automatic linking of two or more transactions	EUR 0.04
Unlinking of transactions	EUR 0.00

8.3.2 Service Fees for Provision of Data via Online Requests

The online request of transactions by a Clearing Member within a defined number of requests within one day (exemption limit) is free of charge.

The exemption limit for free online requests shall comprehensively apply to (i) all transactions regarding physical delivery from all futures positions (Eurex Deutschland), (ii) Repo Transactions (Chapter IV of the Clearing Conditions) and (iii) FWB Transactions (Chapter V of the Clearing Conditions) and shall be determined as follows: Exemption limit per Clearing Member and day = 0.5 x number of transactions. If the number of online requests exceeds this exemption limit one day, a fee per online request shall be charged

for the number of requests exceeding such exemption limit. The basis for counting the online requests and the fee calculation are the data packages sent upon the request; such data package may contain up to 12 transactions. For the provision of data packages exceeding the exemption limit, Eurex Clearing AG shall charge the following fees:

Service:	Fees per Data Package
Provision of data packages on basis of online requests exceeding the defined exemption limit	EUR 0.05

8.3.3 Service Fees for Marking and Recording of Blocked Transactions

According to the specifications for delivery processes of transactions at Eurex Deutschland (Chapter II of the Clearing Conditions), of Repo Transactions (Chapter IV of the Clearing Conditions) and of FWB Transactions (Chapter V of the Clearing Conditions), Eurex Clearing offers its Clearing Members a service to mark blocked transactions in the setoff block after conclusion of the same-day settlement (SDS2) respectively the day-time processing (DTP) of Clearstream Banking AG, Frankfurt, on the day of the settlement contractually provided for or on the day of delivery respectively provided for. Marked transactions shall be marked and separated as "open", i.e. as not fulfilled, in respective reports regarding the relationship between the respective Clearing Members and its customer.

For a marking of blocked transactions in the setoff block and their recording in reports, the following fees shall be charged:

Service:	Fees per Blocked Transaction and per Day after SDS2/DTP of the contractual Settlement Day
Marking / Recording of Blocked Transactions in the Setoff Block after SDS2/DTP	EUR 0.05

When choosing "deferred cash accounting", the transactions marked in the setoff block shall not be regulated, but also marked and separated as "open", i.e. not fulfilled, in the respective reports regarding the relationship between the respective Clearing Member and Eurex Clearing.

For "deferred cash accounting", additional fees of EUR 700 shall be charged per Clearing Member and month.

8.3.4 Service Fees for Provision of Reports

Service:	Fee per Report and Month:
Risk-Based-Margining Reports	EUR 0.00
Raw Data Reports for Clearing Member or Settlement Institution	EUR 0.00
Formatted Reports for Clearing Member or Settlement Institution	EUR 300.00**

Service:	Fee per Report and Month:
Raw Data Reports or Formatted Reports for DC Market Participant and Indirect Client Market Participant*	EUR 300.00***
Securities Lending Reports (Pipe Separated Format)	EUR 0.00
GC Pooling Select Reports for Specific Repo License Holder via Common Report Engine (CRE)	EUR 0.00

* With approval by Clearing Member.

** If formatted reports of Clearing Members/Settlement Institutions are required for both transactions at FWB and/or a multilateral trading facility, only one report provision shall be charged.

*** If both the raw data report and the formatted report are provided at the same time, only one report provision shall be charged.

Eurex Clearing shall not charge its Basic Clearing Members any service fees for the provision of reports pursuant to the above table until this clause is revoked in writing.

8.3.5 Service Fees for Master Data Management

Service	Fee per Modification and Settlement Account
Change of Standard Release Procedure (Positive-/Negative Procedure)	EUR 100.00
Change of Standard Processing Procedure (Gross-/Net Processing)	EUR 100.00
Change of Settlement-Netting Unit	EUR 100.00
Change of Method of marking / separating of blocked Transactions	EUR 100.00
Deletion/Addition of a Settlement Account	EUR 100.00

8.4 Service Fees for Ancillary Services

For the utilisation of ancillary services provided by Eurex Clearing on behalf of and upon request of a Clearing Member or in relation to their respective DC Market Participants, Indirect Client Market Participants, DCs With System Access or Basic DCs w/D pursuant to Chapter I Part 1 Number 17.5 of the Clearing Conditions, the following service fees shall be charged:

8.4.1 Service Fee for Historical Enquiry

Service	Fee per Business Day and Report
Historical Enquiry pursuant to Chapter I Part 1 Number 17.5.1 of the Clearing Conditions	EUR 150.00

8.4.2 Service Fee for Mass Position Transfer

Service	Fee per Transfer
Mass Position Transfer on behalf of a Clearing Member pursuant to Chapter I Part 1 Number 17.5.2 of the Clearing Conditions	EUR 1,000.00

8.4.3 Service Fee for Collateral Transfer

Service	Fee per Transfer and Pool
Collateral Transfer on behalf of a Clearing Member pursuant to Chapter I Part 1 Number 17.5.3 of the Clearing Conditions	EUR 1,000.00

8.4.4 Service Fee for Collateral Maintenance

Service	Fee per Transaction
Collateral Maintenance on behalf of a Clearing Member pursuant to Chapter I Part 1 Number 17.5.4 of the Clearing Conditions	EUR 250.00

8.4.5 Service Fee for Re-Opening of Derivatives Positions

Service	Fee per Re-Opening
Re-Opening of Derivatives Positions on behalf of a Clearing Member pursuant to Chapter I Part 1 Number 17.5.5 of the Clearing Conditions	EUR 100.00

8.4.6 Service Fee for Provision of Balance Statements

Service	Fee per Statement
Provision of Balance Statements on request of the Clearing Member pursuant to Chapter I Part 1 Number 17.5.6 of the Clearing Conditions	EUR 500.00

9 Service Fees for Collaterals, Default Fund Contributions and Funds provided for the Fulfilment of Own Funds or equivalent Regulatory Capital Requirements

9.1 Service Fees for Eligible Margin Assets in the Form of Cash

- (1) For Eligible Margin Assets in the form of cash delivered as cover, a fee will be charged. The fee will be charged on the entire Eligible Margin Assets in the form of cash delivered by Clearing Members.

The fee for Eligible Margin Assets in the form of cash delivered as cover is determined according to the currency in which the delivery of Eligible Margin Assets in form of cash by the Clearing Member occurs. The respective fee therefore amounts to in case of cash in:

CHF: 0.20 % p.a.

EUR: 0.20 % p.a.

GBP: 0.20 % p.a.

USD: 0.50 % p.a.

The calculation of the fee will be performed act / 365 based on the value of the Eligible Margin Assets in the form of cash delivered and recorded in the respective internal margin account of the Clearing Member/Basic Clearing Member.

- (2) If a Clearing Member notifies Eurex Clearing AG of any delivery of Eligible Margin Assets in the form of cash in USD at least one Business Day before the actual delivery, and restricts itself so that any withdrawal of any such Eligible Margin Assets may only be possible if Eurex Clearing AG has been notified at least one Business Day in advance, Eurex Clearing AG grants a discount on the service fee referred to in Paragraph (1) above of 20 %, resulting in an absolute fee amount of 0.40 % p.a. If the Clearing Member notifies Eurex Clearing AG of a withdrawal in accordance with Sentence 1, and, on the notified withdrawal date, the Clearing Member does not withdraw or only partially withdraws the notified withdrawal amount, Eurex Clearing AG will from thereon charge the fee pursuant to Paragraph (1) without applying the fee rebate pursuant to Sentence 1 to any amounts which have not been withdrawn.
- (3) Eurex Clearing AG grants a discount of 50 per cent on the fee with respect to Eligible Margin Assets in the form of cash provided as cover for Eurex Transactions booked on accounts within a DC Transaction Accounts Group ~~or~~ an account within an ISA Transaction Accounts Group ~~or on an ICM Transaction Account (Chapter I Part 3 Subpart A Number 4.1.1 of the Clearing Conditions)~~ relating to a DC With System Access, Basic DC wID or Basic DC. In order to receive the discount, it is required that the respective Clearing Member has set up a separate internal margin account with Eurex Clearing AG and assigned the relevant accounts of the respective DC Transaction Accounts Group relating to a DC With System Access, Basic DC wID or Basic DC to it for the purpose of a calculating the discounts (such

account hereinafter referred to as “**ETD Collateral Incentive Pool**”). Such discount will also be granted with respect to Eligible Margin Assets in the form of cash provided as cover for OTC Interest Rate Derivatives Transactions booked on an account within a DC Transaction Accounts Group relating to a DC With System Access, Basic DC wID or Basic DC ~~or~~ an account within an ISA Transaction Accounts Group ~~or on an ICM Transaction Account (Chapter I Part 3 Subpart A Number 4.1.1 of the Clearing Conditions)~~ relating to a DC With System Access, Basic DC wID or Basic DC, provided that the respective DC With System Access, Basic DC wID or Basic DC is also active in Eurex Transactions under the same member identifier (ID) or in the same account and both Transaction Types, OTC Interest Rate Derivatives Transactions and Eurex Transactions, are allocated to the same ETD Collateral Incentive Pool. For the avoidance of doubt, under these circumstances it is permissible that a single DC Transaction Accounts Group relating to a DC With System Access, Basic DC wID or Basic DC or any Transaction Account within such Transaction Accounts Groups is assigned as the only Transaction Accounts Group/Transaction Account to a separate internal margin account, notwithstanding Chapter I Part 2 Subpart C Number 4.2 (iii) of the Clearing Conditions.

- (4) Eurex Clearing AG grants a discount of 50 per cent on the fee with respect to Eligible Margin Assets in the form of cash provided as cover for OTC Interest Rate Derivatives Transactions booked on FCM Client Margin Accounts.
- (5) If the Clearing Member has chosen to use a Settlement Bank for payments in EUR or CHF pursuant to Chapter I Part 1 Number 2.1.2 (4) (b) (ff) of the Clearing Conditions, a fee shall be charged per Clearing Member as specified below.

The settlement bank fee of 0.001 per cent will be charged on a monthly basis on the full amounts settled through the Settlement Bank to cover cash obligations according to Chapter I Part 1 Number 1.4.1 of the Clearing Conditions and is determined according to the corresponding clearing currency (“**Settlement Bank Fee**”). A monthly minimum Settlement Bank Fee (Floor) of EUR 3,000 (equivalent to CHF 3,300) shall apply per Clearing Member and shall be charged if a Settlement Bank is used for one or more currencies at least for one day of the respective calendar month.

The settlement bank fee shall not be charged to FCM Clearing Members.

- (6) If two or more discounts pursuant Paragraph (2) – (5) apply, each discount will be calculated independently, based on the service fee pursuant to Paragraph (1). The combined discount may not exceed 100 per cent.
- (7) Eurex Clearing reserves the right to charge a lower fee.

9.2 Service Fees for Eligible Margin Assets in the Form of Securities

For Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) delivered as cover, a fee in the corresponding clearing currency will be charged daily

in the amount of 0.05 per cent p.a. if the ratio of Eligible Margin Assets in the form of cash to the margin requirements is equal to or exceeds 30:100, 0.075 per cent p.a., if the ratio of Eligible Margin Assets in the form of cash to the margin requirements is between 20:100 and 29.99:100, and 0.10 per cent p.a. plus a concentration add-on of 0.10 per cent p.a., if the ratio of Eligible Margin Assets in the form of cash to the margin requirements is between 0:100 and 19.99:100.

The following is not part of the calculation basis, hence no fees will be charged for:

- a) Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) recorded in the margin accounts whose delivery is not required to cover the respective margin requirements,
- b) Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) delivered as cover for margin requirements determined for OTC Interest Rate Derivative Transactions relating to ~~an ICM Transaction Account relating to a DC With System Access, Basic DC wID or~~ an FCM Client Margin Account, an account within a DC Transaction Accounts Group relating to a DC With System Access or Basic DC wID, an account within an ISA Transaction Accounts Group or an account within a DC Transaction Accounts Group relating to a DC With System Access or Basic DC wID, provided that (i) OTC Interest Rate Derivatives Transactions are booked on each of such accounts only and (ii) the respective Clearing Member has set up a separate internal margin account for a DC Transaction Accounts Group relating to the DC With System Access, Basic DC wID or Basic DC with Eurex Clearing AG and allocated the respective accounts of such DC Transaction Accounts Group to it for the purpose of calculating the discounts (OTC Collateral Incentive Pool). For the avoidance of doubt and only for purposes of the calculation of fees, under these circumstances it is permissible that a single DC Transaction Accounts Group or any Transaction Account within such Transaction Accounts Group be assigned as the only Transaction Accounts Group/Transaction Account to a separate internal margin account, notwithstanding Chapter I Part 2 Subpart C Number 4.2 (iii) of the Clearing Conditions.

Eurex Clearing AG grants a discount of 50 per cent on the fee with respect to Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) provided as cover on a Basic Clearing Member Own Account (as defined in Chapter I Part 6 Number 5.1 of the Clearing Conditions) and for Eurex Transactions and OTC Interest Rate Derivatives Transactions booked on an account within a DC Transaction Accounts Group relating to a DC With System Access or Basic DC wID ~~or, an account within an ISA Transaction Accounts Group, or on a ICM Transaction Account relating to a DC With System Access or Basic DC wID~~. In order to receive the discount, it is required that the respective Clearing Member has set up the ETD Collateral Incentive Pool. For the avoidance of doubt and only for purposes of the calculation of fees, under these circumstances it is permissible that a single DC Transaction Accounts Group relating to a DC With System Access or Basic DC wID or any Transaction Account within such Transaction Accounts Groups be assigned as the only Transaction Account/Transaction

Accounts Group to a separate internal margin account notwithstanding Chapter I Part 2 Subpart C Number 4.2 (iii) of the Clearing Conditions.

For Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) which are delivered through the GC Pooling re-use functionality, a fee in the corresponding clearing currency will be charged daily in the amount of 0.03 per cent p.a. The calculation of the fee will be performed act / 365 based on the value of the Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) delivered to cover margin requirements which are recorded in the respective internal margin account of the Clearing Member/Basic Clearing Member.

9.3 Service Fees for intra-day Exchange of Eligible Margin Assets

In accordance with the specifications determined by Eurex Clearing AG for an intra-day exchange of Eligible Margin Assets in the form of cash as deposited for Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) respectively the intra-day exchange of Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) as deposited for Eligible Margin Assets in the form of securities or book-entry securities (*Wertrechte*) other than those deposited, Eurex Clearing AG shall charge a service fee in the amount of EUR 50.00 or CHF 80.00 for each such exchange.

The respective service fees shall be charged without turnover tax.

9.4 Service Fees for Default Fund Contributions

For Default Fund Contributions in the form of cash Number 9.1 applies mutatis mutandis, provided that discounts will not be granted.

For Default Fund Contributions in the form of securities Number 9.2 applies mutatis mutandis, provided that discounts will not be granted. The calculation of the fee will thereby be performed act / 365 based on the value of the entire Contributions in the form of securities or book-entry securities (*Wertrechte*) which are recorded on the internal Default Fund account (i.e. including any Excess Contribution) and instead of the ratio of Eligible Margin Assets in the form of cash to the margin requirement, the ratio of the Contribution in the form of cash amounts to the respective Contribution requirement to the Default Fund is applicable.

9.5 Service Fees for Funds provided for the Fulfilment of Own Funds or equivalent Regulatory Capital Requirements

For funds in the form of cash provided for the fulfilment of own funds or equivalent regulatory capital requirements Number 9.1 applies mutatis mutandis, provided that discounts will not be granted.

For funds in the form of securities provided for the fulfilment of own funds or equivalent regulatory capital requirements, no service fees are charged.

10 Transaction Fees for OTC Interest Rate Derivative Transactions

For the clearing of OTC Interest Rate Derivative Transactions pursuant to Chapter VIII Part 2 of the Clearing Conditions or of Interest Rate Derivative Transactions pursuant to Chapter II Part 2 of the FCM Regulations, Eurex Clearing will charge fees for the clearing and settlement of OTC Interest Rate Derivative Transactions or of Interest Rate Derivative Transactions – following novation of the Original OTC Transaction according to the Clearing Conditions or of the Original Swap Transaction according to the FCM Regulations – as described in the following. The term “**OTC Interest Rate Derivative Transactions**” will hereinafter be used as a generic term for Interest Rate Derivative Transactions according to Chapter VIII Part 2 of the Clearing Conditions and for Interest Rate Derivative Transactions according to Chapter II Part 2 of the FCM Regulations.

10.1 Clearing Fees

- (1) The fees and their calculation outlined in this Number 10 apply to OTC Interest Rate Derivative Transactions. In general, the fees are based on the underlying notional amount (the “**OTC Interest Rate Derivate Notional Amount**”) and the currency of the relevant transaction. The fees charged for ZCIS differ in some respects from fees charged for all other OTC Interest Rate Derivative Transactions (IRS, OIS and FRA). This Number 10 therefore differentiates between ZCIS on the one hand and IRS, OIS and FRA on the other hand.

The fees outlined in this Number 10 are levied from the Clearing Member which is Eurex Clearing AG’s counterparty with regard to the specific OTC Interest Rate Derivative Transaction. If Eurex Clearing AG’s counterparty is a Basic Clearing Member, the fees are levied from the Clearing Agent of the Basic Clearing Member.

- (2) Eurex Clearing AG offers two pricing models pursuant to Number 10.2 and 10.3 for the clearing of OTC Interest Rate Derivative Transactions. The fee for post trade events pursuant to Number 10.5 shall remain unaffected.

The standard pricing model pursuant to Number 10.2 (“**Standard Pricing Model**”) applies to IRS, OIS, FRA and ZCIS and is offered to Clearing Members (also with respect to their DC-Related Transactions relating to a DC With System Access or Basic DC wID). The Standard Pricing Model consists of two different submodels, the “**Standard Pricing Model A**” and the “**Standard Pricing Model B**”.

The high turnover pricing model pursuant to Number 10.3 (“**High Turnover Pricing Model**”) applies to IRS, OIS and FRA and can be chosen with respect to their DC-Related Transactions relating to a DC With System Access or Basic DC wID.

Eurex Clearing offers a rebate scheme pursuant to Number 10.4 which is applicable to all pricing models and certain rebate schemes which apply only to specific pricing models.

The following tables give an overview of the clearing fee models and rebates which apply to OTC Interest Rate Derivative Transactions in consideration of the account

structure of the Clearing Members (also with respect to DC-Related Transactions relating to a DC With System Access or Basic DC wID).

Model	IRS, OIS, FRA							ZCIS						
	Clearing Members			Basic Clearing Members	DCs With System Access/Basic DCs wID			Clearing Members			Basic Clearing Members	DC-Related Transactions relating to a DC With System Access/Basic DC wID		
	P Ac-count	Flex Ac-count	Agent Ac-count		DCP Ac-count	DC Flex Ac-count	Agent Ac-count	P Ac-count	Flex Ac-count	Agent Ac-count		DCP Ac-count	DC Flex Ac-count	Agent Ac-count
Standard Pricing Model A	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
(volume rebates pursuant to Number 10.2.1.4 and 10.2.1.6)	No	No	No	No	Yes	Yes	No	No	No	No	No	Yes	Yes	No
Standard Pricing Model B	No	No	No	No	Yes	Yes	No	No	No	No	No	Yes	Yes	No
High Turnover Pricing Model	No	No	No	No	Yes	Yes	No	No	No	No	No	No	No	No
Rebate scheme pursuant to Number 10.4 (applicable to all pricing models)	Yes	No	No	No	No	No	No	Yes	No	No	No	No	No	No

- (3) The Clearing Member may choose by written notice to Eurex Clearing AG the applicable pricing model (or submodel) with respect to its own transactions or, if applicable, with respect to DC-Related Transactions relating to a specific DC With System Access or Basic DC wID. If no election is made, the Standard Pricing Model A is applied.

The receipt by Eurex Clearing of the request to change the pricing model (or submodel) will trigger a processing period of at least one calendar month. The respective new pricing model (or submodel) shall be applied as of the first day of the calendar month following the expiry of such processing period, unless Eurex Clearing has explicitly stated to accept the request to become effective as of an earlier date.

10.2 Standard Pricing Model

The standard pricing model (the "Standard Pricing Model") consists of the submodels A (the "**Standard Pricing Model A**") and B (the "**Standard Pricing Model B**").

10.2.1 Standard Pricing Model A

The Standard Pricing Model A is regulated by this Number 10.2.1.

10.2.1.1 Booking Fee per OTC Interest Rate Derivative Transaction

- (1) For the novation of each OTC Interest Rate Derivative Transaction, a fixed booking fee per OTC Interest Rate Derivative Transaction ("**Fixed Booking Fee**") of

- EUR 0.25 for IRS, OIS and FRA; and
- EUR 0.375 for ZCIS

per million OTC Interest Rate Derivative Notional Amount in the respective Trade Currency shall be paid by the relevant Clearing Member. In case the relevant Trade Currency is not Euro, the same amount (0.25 or 0.375, respectively) shall be applied in the relevant Trade Currency without currency conversion.

The booking fee is generally charged for the risk assessment of the respective OTC Interest Rate Derivative Transaction prior to the novation, in particular for the incremental risk check, the calculation of the incremental margin requirement for the new OTC Interest Rate Derivative Transaction and the collateral check of the margin requirement with the Eligible Margin Assets actually delivered to Eurex Clearing AG.

"**Trade Currency**" means the currency, in which the relevant OTC Interest Rate Derivative Transaction was entered into.

- (2) In addition to the Fixed Booking Fee pursuant to Paragraph (1), the relevant Clearing Member shall pay a maturity premium to Eurex Clearing in each Calculation Period of

- EUR 0.75 for IRS, OIS and FRA; and
- EUR 1.125 for ZCIS

per million OTC Interest Rate Derivative Notional Amount in the relevant Trade Currency multiplied by the Day Count Fraction ("**Maturity Premium**", together with the Fixed Booking Fee the "**OTC Interest Rate Derivative Booking Fee**"). In case the relevant Trade Currency is not Euro, the same amount (0.75 or 1.125, respectively) shall be applied in the relevant Trade Currency without currency conversion.

The maturity premium is charged to compensate for the longer maturity associated increase in the risk of the OTC Interest Rate Derivative Transaction, which must be considered at the novation with regard to the overall risk of the clearing house.

"**Day Count Fraction**" means the actual number of days in a Calculation Period, divided by 365.

"**Calculation Period**" for the purposes of this Number 10.2.1.1 means, with respect to the Maturity Premium, the following period (whereby the relevant date is included in the calculation of the deadline):

- The beginning of the Calculation Period is marked by the later of the following two dates: The start of the execution of the respective OTC Interest Rate Derivative Transaction or the novation pursuant to Chapter VIII Part 1 Number 1.2.7 of the Clearing Conditions or Chapter II Part 1 Number 1.2.5 of the FCM Regulations.
 - The end of the Calculation Period is marked by the respective Maturity Date of the OTC Interest Rate Derivative Transaction pursuant to Chapter VIII Part 2 Number 2.3.1 and 2.4.4 of the Clearing Conditions or Chapter II Part 2 Number 2.3.1 and 2.4.4 of the FCM Regulations.
- (3) If the OTC Interest Rate Derivative Booking Fee is lower than the threshold values defined in this paragraph ("**Fee Floor**"), the relevant Clearing Member shall pay the amount equal to the fee floor to Eurex Clearing of
- EUR 0.85 for FRA;
 - EUR 0.00 for IRS, OIS; and
 - EUR 0.00 for ZCIS
- per million OTC Interest Rate Derivative Notional Amount in the respective Trade Currency. In case the relevant Trade Currency is not Euro, the same amount (0.85) shall be applied in the relevant Trade Currency without currency conversion.
- (4) If the OTC Interest Rate Derivative Booking Fee exceeds the threshold values defined in this paragraph ("**Fee Cap**"), the relevant Clearing Member shall only pay the amount equal to the fee cap to Eurex Clearing of
- EUR 18.00 for IRS, OIS and FRA; and
 - EUR 27.00 for ZCIS
- per million OTC Interest Rate Derivative Notional Amount in the respective Trade Currency. In case the relevant Trade Currency is not Euro, the same amount (18.00 or 27.00, respectively) shall be applied in the relevant Trade Currency without currency conversion.
- (5) The OTC Interest Rate Derivative Booking Fee shall exclusively be paid by the Clearing Member with the invoice issued for the relevant calendar month. By payment of the OTC Interest Rate Derivative Booking Fee, all services to be provided by Eurex Clearing in relation to an OTC Interest Rate Derivative Transaction pursuant to Chapter VIII Part 1 Number 1.2.7 Paragraph (4), Number 2.6 (with the exception of Trade Netting Fees in accordance with Number 10.4.1), Number 2.7 (except for the transfer of an OTC Interest Rate Derivative Transaction to another Clearing Member (trade transfer) pursuant to Number 2.7.1) and Number 2.8 of the Clearing Conditions, or pursuant to Chapter II Part 1 Number 1.2.5 Paragraph (4), Number 2.6 (with the exception of Trade

Netting Fees in accordance with Number 10.4.1), Number 2.7 (with the exception of a transfer of an OTC Interest Rate Derivative Transaction to another Clearing Member (trade transfer) pursuant to Number 2.7.1) and Number 2.8 of the FCM Regulations, shall be covered.

10.2.1.2 Booking Fee per OTC Interest Rate Derivative Transaction for Trade Transfer

For each transfer of an OTC Interest Rate Derivative Transaction to another Clearing Member, Basic Clearing Member or FCM Clearing Member pursuant to Chapter VIII Part 2 Number 2.7.1 of the Clearing Conditions or pursuant to Chapter II Part 2 Number 2.7.1 of the FCM Regulations ("Trade Transfer"), Eurex Clearing may charge the respective transferee Clearing Member and/or the respective transferor Clearing Member a percentage of the originally calculated OTC Interest Rate Derivative Booking Fee for the relevant OTC Interest Rate Derivative Transaction.

Such percentage applicable to the transferee Clearing Member is currently zero per cent.

Such percentage applicable to the transferor Clearing Member is currently zero per cent.

10.2.1.3 Booking Fee per OTC Interest Rate Derivative Transaction for Backloading

For the novation of each Bulk Backloaded Original OTC Transaction pursuant to Chapter VIII Part 2 Number 2.1.5.3 of the Clearing Conditions or pursuant to Chapter II Part 2 Number 2.1.5.3 of the FCM Regulations, Eurex Clearing AG will charge the respective Clearing Member 30 per cent of the OTC Interest Rate Derivative Booking Fee that would have applied for a relevant OTC Interest Rate Derivative Transaction.

10.2.1.4 Booking Fee per OTC Interest Rate Derivative Transaction for Bunched Orders

For the novation of Bunched Orders in an account which was designated by the Clearing Members as a suspense account for the initial clearing of bunched orders ("Bunched Orders Suspense Account"), Eurex Clearing AG may charge the respective Clearing Member a percentage of the originally calculated OTC Interest Rate Derivative Booking Fee for the relevant OTC Interest Rate Derivative Transaction.

Such percentage is currently equal to zero per cent.

10.2.1.5 Rebate scheme on the OTC Interest Rate Derivative Booking Fee with respect to DCs With System Access and Basic DCs wID

- (1) A Clearing Member shall with respect to its DC With System Access and Basic DC wID receive a rebate on the OTC Interest Rate Derivative Booking Fee calculated based on the Standard Pricing Model A. The rebate depends on the cumulated cleared notional of all the OTC Interest Rate Derivative Transactions relating to a DC With System Access or Basic DC wID in the products FRA, OIS, IRS and ZCIS and on the requirements of Paragraph (2) to (4). Number 10.1 Paragraph (1) Clause 4 shall apply accordingly to the granting of rebates.

- (2) The accumulation of the cleared notional starts with the month Eurex Clearing has granted the Clearing Member access to this rebate scheme with respect to this DC With System Access or Basic DC wID and ends after 12 months.
- (3) The cumulated cleared notional and the rebates are calculated separately for the account to which the proprietary transactions of a DC With System Access or Basic DC wID are booked (the “**DC P Account**”) and all flexible accounts (each a “**DC Flex Account**”). In doing so, all transactions for the products FRA, IRS, OIS and ZCIS are taken into account. The transactions pursuant to 10.2.1.2 and 10.2.1.3 are not included in the calculation of the cleared cumulated notional and rebates.
- (4) The rebate shall be determined on a monthly basis in the 12 month period defined in Paragraph (2).

	Rebate applied to the OTC Interest Rate Derivative Booking Fee calculated based on the Standard Pricing Model	Threshold: Cumulated Cleared Notional (billion Euro) considering ZCIS, IRS, OIS and FRA
Tier 1	15 % (R_1)	240 (S_1)
Tier 2	25 % (R_2)	720 (S_2)
Tier 3	35 % (R_3)	1,500 (S_3)

The rebate calculation for the transactions in a certain month of the 12 month period is performed as follows:

Let R be the specific rebate that is to be applied when a volume threshold S is reached. The rebates and thresholds are set out in the table above.

Let N be the cumulated cleared notional of all relevant OTC Interest Rate Derivative Transactions since the start of the above-mentioned 12 month period of the respective DC With System Access Basic or DC wID. Furthermore, let v be the cleared notional of the respective OTC Interest Rate Derivative Transaction in the given month.

If the sum $N + v$ exceeds the threshold S , then the rebate R allocated to the respective volume threshold S shall be applied to the OTC Interest Rate Derivative Booking Fee for the transaction with the cleared notional v .

Let for example be $S_1 \leq N \leq S_2$.

If $N + v \leq S_2$, then the OTC Interest Rate Derivative Booking Fee for the transaction with cleared notional v will receive a rebate of R_1 .

If $N + v > S_2$ and $\leq S_3$, then the OTC Interest Rate Derivative Booking Fee for the transaction with cleared notional v will receive a rebate of R_2 .

The rebate shall be granted per transaction in the trade currency of the product. The total monthly rebate is then the sum of all individual rebates for eligible OTC Interest Rate Derivative Transactions in the month.

If the cumulated cleared notional lies between other thresholds than the ones used in the example above, the same methodology applies mutatis mutandis.

10.2.1.6 Maintenance Fee

(1) Eurex Clearing levies a maintenance fee for OTC Interest Rate Derivative Transactions. The maintenance fee shall be

- EUR 0.007 for IRS, OIS transactions;
- EUR 0.000 for FRA transactions; and
- EUR 0.028 for ZCIS

per million OTC Interest Rate Derivative Notional Amount and day in the relevant Trade Currency. In case the relevant Trade Currency is not Euro, the same amount (0.007 or 0.028, respectively) shall be applied in the relevant Trade Currency without currency conversion.

The maintenance fee is charged for the ongoing risk calculation of the OTC Interest Rate Derivative Transaction several times a day until the end of the respective maturity and the determination of the variation margin requirement due to changed risk parameters.

The maintenance fee for current OTC Interest Rate Derivative Transactions shall be determined on a daily basis and calculated at the end of a calendar month. The maintenance fee shall be levied independent of post trade events. No maintenance fee will be charged for an OTC Interest Rate Derivative Transaction if it is terminated before or at the end of the last trading day of a calendar month.

(2) The maintenance fee shall be charged during the relevant Calculation Period at the end of each calendar month based on the actual number of days in the relevant calendar month.

“Calculation Period” for the purposes of this Number 10.2.5 means with respect to the maintenance fee, the period from (and including) the novation pursuant to Chapter VIII Part 1 Number 1.2.7 of the Clearing Conditions or Chapter II Part 1 Number 1.2.5 of the FCM Regulations to (and including) the earlier of

- the Maturity Date of the OTC Interest Rate Derivative Transaction pursuant to Chapter VIII Part 2 Number 2.3.1 and 2.4.4 of the Clearing Conditions or Chapter II Part 2 Number 2.3.1 and 2.4.4 of the FCM Regulations (with regard to either, including) and

- the date preceding the date on which the termination of the relevant OTC Interest Rate Derivative Transaction becomes effective in accordance with Chapter VIII Part 2 Number 2.8 of the Clearing Conditions or Chapter II Part 2 Number 2.8 of the FCM Regulations prior to the respective Maturity Date pursuant to Chapter VIII Part 2 Number 2.3.1 and 2.4.4 of the Clearing Conditions or Chapter II Part 2 Number 2.3.1 and 2.4.4 of the FCM Regulations.
- (3) For OTC Interest Rate Derivative Transactions booked on a Bunched Orders Suspense Account, no maintenance fee according to Paragraph (1) shall be charged, if the respective OTC Interest Rate Derivative Transactions is transferred to another account (other than a Bunched Orders Suspense Account) within the same calendar month of its novation.

10.2.1.7 Rebate scheme on the Maintenance Fee with respect to DCs With System Access and Basic DCs wID

- (1) A Clearing Member shall, with respect to a DC With System Access or Basic DC wID, receive a rebate on the maintenance fee calculated based on the Standard Pricing Model A. The rebate depends on the outstanding notional which, with regard to OTC Interest Rate Derivative Transactions, emerges on the respective DC P Account or on all DC Flex Accounts at the end of each month.
- (2) The rebate shall be determined at the end of each month based on the calculation for the eligible transactions in the month.

	Rebate applied to the maintenance fee calculated based on the Standard Pricing Model	Threshold: Outstanding Notional at the end of each month (billion Euro)
Tier 1	15 % (R_1)	240 (S_1)
Tier 2	25 % (R_2)	720 (S_2)
Tier 3	35 % (R_3)	1,500 (S_3)

The rebate calculation is performed as follows:

Let R be the specific rebate that is to be applied when a volume threshold S is reached. The rebates and thresholds are set out in the table above.

Let N be the outstanding notional of all relevant OTC Interest Rate Derivative Transactions relating to the respective DC With System Access or Basic DC wID on the last day of the given month. Furthermore, let v be the outstanding notional of the respective OTC Interest Rate Derivative Transaction relating to the respective DC With System Access or Basic DC wID on the last day of the same month.

If the sum $N + v$ exceeds the threshold S , then the rebate R allocated to the respective volume threshold S shall be applied to the daily-determined OTC Interest Rate Derivative maintenance fee of the OTC Interest Rate Derivative Transaction with the outstanding notional v .

Let for example be $S_1 \leq N \leq S_2$.

If $N + v \leq S_2$, then the maintenance fee for the transaction with outstanding notional v will receive a rebate of R_1 .

If $N + v > S_2$ and $\leq S_3$, then the maintenance fee for the transaction with outstanding notional v will receive a rebate of R_2 .

The rebate shall be granted per transaction in the trade currency of the product. The total monthly rebate is then the sum of all individual rebates for eligible OTC Interest Rate Derivative Transactions in the month.

If the outstanding notional lies between other thresholds than the ones used in the example above, the same methodology applies *mutatis mutandis*.

- (3) For Variable Notional Swaps, the trade notional of the last calendar day of the month is used for the calculation of the outstanding notional.

10.2.2 Standard Pricing Model B

Eurex Clearing shall only grant a Clearing Member access to the Standard Pricing Model B outlined in this Number 10.2.2 with regard to DC-Related Transactions relating to a DC With System Access or Basic DC wID pursuant to Chapter I Part 1 Number 1.1.1 in connection with Appendix 1, 3 and/or 4 of the Clearing Conditions upon corresponding request of such DC With System Access or Basic DC wID through its Clearing Member.

10.2.2.1 Booking Fee per OTC Interest Rate Derivative Transaction

Number 10.2.1.1 shall apply *mutatis mutandis* to the Standard Pricing Model B.

10.2.2.2 Booking Fee per OTC Interest Rate Derivative Transaction for Trade Transfer

Number 10.2.1.2 shall apply *mutatis mutandis* to the Standard Pricing Model B.

10.2.2.3 Booking Fee per OTC Interest Rate Derivative Transaction for Backloading

Number 10.2.1.3 shall apply *mutatis mutandis* to the Standard Pricing Model B.

10.2.2.4 Maintenance Fee

Eurex Clearing levies a maintenance fee for OTC Interest Rate Derivative Transactions. The maintenance fee, payable by the relevant Clearing Member, for DC-Related Transactions of such Clearing Member relating to a specific DC With System Access or Basic DC wID will be calculated daily, based on the relevant Initial Margin Requirement, and charged on a monthly basis in Margin Requirement Currency. The Initial Margin Requirement shall be multiplied by 0.05 per cent and the corresponding result shall then be divided by 365 (respectively 366 in a leap year) on a daily basis.

The maintenance fee is charged for the ongoing risk calculation of the OTC Interest Rate Derivative Transaction several times a day until the end of the respective maturity and the determination of the variation margin requirement due to changed risk parameters.

10.3 High Turnover Pricing Model

Eurex Clearing shall only grant a Clearing Member access to the High Turnover Pricing Model outlined in this Number 10.3 with regard to DC-Related Transactions relating to a specific DC With System Access or Basic DC wID pursuant to Chapter I Part 1 Number 1.1.1 in connection with Appendix 1, 3 and/or 4 of the Clearing Conditions upon corresponding request of such DC With System Access or Basic DC wID through its Clearing Member.

The High Turnover Pricing Model is only eligible for the products IRS, OIS and FRA; and it is not eligible for the product ZCIS.

10.3.1 Booking Fee

- (1) The Fixed Booking Fee for DC-Related Transactions of a Clearing Member in relation to a specific DC With System Access or Basic DC wID, payable by the relevant Clearing Member, shall be equal to the amount specified in the table below per million IRS, OIS and FRA Notional Amount in the relevant Trade Currency. If such OTC Interest Rate Derivative Booking Fee exceeds the Maximum Booking Fee (as specified below), the relevant Clearing Member shall only pay the amount equal to such Maximum Booking Fee to Eurex Clearing. If the Fixed Booking Fee falls below the Minimum Booking Fee (as specified below), the relevant Clearing Member shall pay the amount equal to such Minimum Booking Fee to Eurex Clearing.

Fixed Booking Fee per million IRS, OIS and FRA Notional Amount in Trade Currency	Minimum Booking Fee (floor) per IRS, OIS and FRA Transaction	Maximum Booking Fee (cap) per IRS, OIS and FRA Transaction
EUR 0.20 (If the relevant Trade Currency is not Euro, the same amount (0.20) shall be applied in the relevant Trade Currency without currency conversion)	EUR 20.00 (If the Trade Currency is not Euro, the amount shall be converted in the respective Trade Currency of the product. The conversion calculation is based on the daily exchange rate provided by the European Central Bank.)	EUR 30.00 (If the Trade Currency is not Euro, the amount shall be converted in the respective Trade Currency of the product. The conversion calculation is based on the daily exchange rate provided by the European Central Bank.)

- (2) The Fixed Booking Fee pursuant to this pricing model shall be charged with the invoice, issued for the relevant calendar month. By payment of the Fixed Booking Fee in accordance with this pricing model, all services to be provided by Eurex Clearing in relation to the relevant DC-Related Transaction of such Clearing Member

in relation to a specific DC With System Access or Basic DC wID pursuant to Chapter VIII Part 1 Number 1.2.7 Paragraph (4), Number 2.6 (with the exception of Trade Netting Fees in accordance with Number 10.5.1), Number 2.7 and Number 2.8 of the Clearing Conditions shall be covered.

10.3.2 Booking Fee for Trade Transfer

For each Trade Transfer, Eurex Clearing may charge the respective transferee Clearing Member a percentage of the originally calculated OTC Interest Rate Derivative Booking Fee for the relevant OTC Interest Rate Derivative Transaction. Such percentage is currently equal to zero per cent.

10.3.3 Booking Fee for Backloading

For the novation of each Bulk Backloaded Original OTC Transaction pursuant to Chapter VIII Part 2 Number 2.1.5.3 of the Clearing Conditions, Eurex Clearing will charge the respective Clearing Member 30 per cent of the OTC Interest Rate Derivative Booking Fee that would have applied for a relevant OTC Interest Rate Derivative Transaction.

10.3.4 Booking Fee per OTC Interest Rate Derivative Transaction for Bunched Orders

For the novation of Bunched Orders in an Bunched Orders Suspense Account, Eurex Clearing AG may charge the respective Clearing Member a percentage of the originally calculated OTC Interest Rate Derivative Booking Fee for the relevant OTC Interest Rate Derivative Transaction.

Such percentage is currently equal to zero per cent.

10.3.5 Maintenance Fee

The maintenance fee, payable by the relevant Clearing Member, for DC-Related Transactions of such Clearing Member in relation to a specific DC With System Access or Basic DC wID will be calculated daily based on the relevant Initial Margin Requirement and charged on a monthly basis in Margin Requirement Currency. The Initial Margin Requirement shall be multiplied by 0.10 per cent and the corresponding result shall then be divided by 365 (respectively 366 in a leap year) on a daily basis.

10.3.6 Monthly Basis Fee

Eurex Clearing levies a fixed basis fee of EUR 10,000 per month, payable by the relevant Clearing Member for its access to the High Turnover Pricing Model for DC-Related Transactions of the Clearing Member in relation to a specific DC With System Access or Basic DC wID. In contrast to the Standard Pricing Models A and B, the High Turnover Model consists of an initial margin (IM) based maintenance fee and a transaction based booking fee pricing concept, that allows high turnover clients clearing under beneficial conditions. The monthly basis fee shall be EUR 10,000 per month minus the sum of any fees pursuant to Number 10.3.1 – 10.3.4 payable by the respective Clearing Member for DC-Related Transactions of such Clearing Member in relation to the specific DC With System Access or Basic DC wID, provided that the monthly basis fee may not become

negative. Any fees pursuant to Number 10.3.1 – 10.3.4 are converted into EUR for the calculation of the monthly basis fee, whereas these fees themselves are billed in the clearing currency.

10.4 Rebate Scheme for Clearing Members' Own Accounts

The rebate scheme outlined in this Number 10.4 shall apply exclusively to (i) Clearing Members pursuant to Chapter I Part 1 Number 1.1.3 of the Clearing Conditions and (ii) FCM Clearing Members pursuant to Chapter I Number 1.2.1 of the FCM Regulations, whom Eurex Clearing has granted access to this rebate scheme. Basic Clearing Members pursuant to Chapter I Part 1 Number 1.1.4 of the Clearing Conditions shall be exempted from this rebate scheme. Clearing Members not participating in the rebate scheme shall be charged according to the OTC Interest Rate Derivative Booking Fees and OTC Interest Rate Derivative Maintenance Fees on the basis of the Standard Pricing Model.

- (1) Upon participation of a Clearing Member, Eurex Clearing shall, in advance, levy a fixed fee covering one year, such fee including the Booking Fee per OTC Interest Rate Derivative Transaction pursuant to Number 10.2.1.1 to 10.2.1.3 as well as the Maintenance Fee pursuant to Number 10.2.6 up to the respectively applicable thresholds pursuant to Paragraph 7. As soon as the respective thresholds for the Booking Fee per OTC Interest Rate Derivative Transaction pursuant to Number 10.2.1.1 to 10.2.1.3 and for the Maintenance Fee pursuant to Number 10.2.6 are exceeded, the fee regulations of the Standard Pricing Model A shall apply. The rebate methodology of this Number 10.4 shall nevertheless apply. Within the scope of such request pursuant to Paragraph (2), the Clearing Member may specify the rebate scheme (either for the products IRS, OIS and FRA or for the product ZCIS or for both groups) and the selected fixed fee amount (see Paragraph (5)).
- (2) Eurex Clearing grants a rebate (i) as soon as the relevant threshold (cumulated cleared notional of all relevant OTC Interest Rate Derivative Transactions of a Clearing Member) is exceeded pursuant to Paragraph (6), (ii) on the Booking Fee per OTC Interest Rate Derivative Transaction pursuant to Numbers 10.2.1.1 to 10.2.1.3, (iii) for the calculation period specified in Paragraph (4) and (iv) of the amount specified in Paragraph (5). A further requirement for the granting of a rebate is that the OTC Interest Rate Derivative Transactions have been correctly booked on the account the Clearing Member to which the Clearing Member's Own Transactions are booked (the "**CM P Account**").
- (3) Eurex Clearing grants a rebate (i) as soon as the relevant threshold (daily outstanding notional of all OTC Interest Rate Derivative Transactions of a Clearing Member) is exceeded pursuant to Paragraph (5), (ii) on the maintenance fee pursuant to Number 10.2.1.6, (iii) for the calculation period specified in Paragraph (4) and (iv) of the amount specified in Paragraph (5). The rebates shall be calculated on a daily basis and shall be applied at the end of a calendar month.

A further requirement for the granting of a rebate is that the OTC Interest Rate Derivative Transactions have been correctly booked on the CM P Account.

Eurex Clearing will grant Clearing Members access to the rebate scheme exclusively upon request. The receipt of such request will initiate a one-month processing period. The participation of the relevant Clearing Member in the rebate scheme will begin on the first Business Day of the calendar month following such processing period unless Eurex Clearing has previously made an explicit statement to accept the request. The participation of the relevant Clearing Member in such rebate scheme shall be automatically extended by another 12 months unless the relevant Clearing Member has terminated its participation in the rebate scheme giving one month prior notice to the end of the relevant 12 month period.

- (4) The cumulated cleared notional calculation of all OTC Interest Rate Derivative Transactions of a Clearing Member is based on a 12 month period starting on the day Eurex Clearing granted the Clearing Member access to the rebate scheme and ending after 12 months. The calculation of the respective cumulated cleared notional and of the daily outstanding notional shall be made in Euro. Notionals in other currencies shall be converted to Euro based on the last exchange rate of the European Central Bank for the relevant calendar month. Furthermore, the cumulation and rebate calculation is performed on the proprietary account of the Clearing Member. The rebates will be granted per trade in the trade currency of the product.

- (5) Rebate schemes

Eurex Clearing offers the following rebate schemes for the types of OTC Interest Rate Derivatives as listed below and on the basis of the calculation methodology as described below and on condition that the requirements of this Number 10.4 are fulfilled.

- a) Calculation methodology for rebates on the Booking Fee

The rebate for the Booking Fee pursuant to Number 10.2.1.3 to 10.2.1.3 for the OTC Interest Rate Derivative Transactions of a specific month within the 12 month period, and with regard to the proportion which exceeds the volume threshold and is thus no longer covered by the fixed fee, is calculated according to the following model:

Let N be the cumulated cleared notional of all relevant OTC Interest Rate Derivative Transactions since the start of the above-mentioned 12 month period, so that $N \leq \textit{Threshold}$.

Let v be the cleared notional of an OTC Interest Rate Derivative Transaction in the given month.

If $N + v > \textit{Threshold}$, then the OTC Interest Rate Derivative Booking Fee for the transaction with cleared notional v will receive a rebate of R per cent.

b) Calculation methodology for rebates on the Maintenance Fee

The rebate for the Maintenance Fee pursuant to Number 10.2.1.6 for the OTC Interest Rate Derivative Transactions on a specific day, and with regard to the proportion which exceeds the volume threshold and is thus no longer covered by the fixed fee, is calculated according to the following model:

Let N be the outstanding notional of all relevant OTC Interest Rate Derivative Transactions on a specific day, so that $N \leq \mathbf{Threshold}$.

Let v be the outstanding notional of another relevant OTC Interest Rate Derivative Transaction on the given day.

If $N + v > \mathbf{Threshold}$, then the OTC Interest Rate Derivative Maintenance Fee for the transaction with outstanding notional v will receive a rebate of R per cent.

The total monthly rebate is calculated by adding the relevant daily rebates with regard to outstanding OTC Interest Rate Derivative Transactions in the relevant monthly period.

c) Rebate scheme for the products IRS, OIS and FRA:

	Gold pack	Silver pack	Bronze pack
Fixed fee (million Euro) per annum per pack	2.75	1.75	0.75
Booking Fee			
Threshold: cumulated cleared notional in billion Euro	no threshold	2,000	200
Rebate (R) in % on the OTC Interest Rate Derivative Booking Fee calculated based on the Standard Pricing Model (above threshold)	n.a.	75 %	75 %
Maintenance Fee			
Threshold: daily outstanding notional in billion Euro	no threshold	2,000	200
Rebate (R) in % on the OTC Interest Rate Derivative Maintenance Fee calculated based on the Standard Pricing Model (above threshold)	n.a.	75 %	75 %

d) Rebate scheme for the product ZCIS:

	Gold pack	Silver pack
Fixed fee per annum per pack	EUR 375,000	EUR 70,000
Booking Fee		
Threshold: cumulated cleared notional in billion Euro	no threshold	8
Rebate (R) in % on the OTC Interest Rate Derivative Booking Fee calculated based on the Standard Pricing Model (above threshold)	n.a.	60 %
Maintenance Fee		
Threshold: daily outstanding notional in billion Euro	no threshold	8
Rebate (R) in % on the OTC Interest Rate Derivative Maintenance Fee calculated based on the Standard Pricing Model (above threshold)	n.a.	60 %

10.5 Fees for Post Trade Events

For Multilateral Compression and Trade Netting pursuant to Chapter VIII Part 2 Number 2.5 and 2.6 of the Clearing Conditions or pursuant to Chapter II Part 2 Number 2.5 and 2.6 of the FCM Regulations, Eurex Clearing charges transaction fees as follows:

10.5.1 Trade Netting Fees

For notional amounts terminated within the third netting level ("**Rate Blending**"), Eurex Clearing charges fees according to the table below. Notional amounts terminated within the first netting level ("**Basic Netting**") or the second netting level ("**Fee Netting**") are not subject to fees.

Clearing Fees for notional amounts terminated due to Rate Blending	
Transactions	Fixed Fee in trade currency per million trade notional terminated, where applicable exclusive of the notional of the resulting trade(s)
Terminated Trade	0.3
Resulting Trade	Fees are calculated in accordance with Standard Pricing Model, High Turnover Pricing Model with respect to DCs With System Access/Basic DCs w/D and rebate scheme for Clearing Members' Own Accounts as applicable pursuant to Numbers 10.2 to 10.4

10.5.2 Multilateral Compression

For Multilateral Compression, Eurex Clearing charges fees for notional amounts terminated pursuant to Chapter VIII Part 2 Number 2.5 of the Clearing Conditions or Chapter II Part 2 Number 2.5 of the FCM Regulations according to the table below:

Clearing Fees for notional amounts terminated due to Multilateral Compression	
Transactions	Fixed Fee in trade currency per million trade notional terminated, where applicable exclusive of the notional of the resulting trade(s)
Terminated Trade	0.15
Resulting Trade	Fees are calculated in accordance with the Standard Pricing Model and the rebate scheme for Clearing Members' Own Accounts as applicable pursuant to Numbers 10.2 and 10.4.

11 Clearing and Settlement Fees for OTC FX Transactions and OTC XCCY Transactions

For the clearing of OTC FX Transactions and OTC XCCY Transactions pursuant to Chapter VIII Part 3 and Part 4 of the Clearing Conditions, Eurex Clearing will charge fees for the clearing and settlement of OTC FX Transactions and OTC XCCY Transactions – as far as the OTC FX Transaction and OTC XCCY Transaction have been novated pursuant to Chapter VIII Part 1, Part 3 and Part 4 of the Clearing Conditions as follows:

11.1 Clearing Fees

- (1) The fees and their calculation outlined in Number 11.2 apply to OTC FX Transactions. In general, the fees are based on the underlying notional amount (the "OTC FX Notional Amount") in the base currency of the relevant transaction. The fees and their calculation outlined in Number 11.3 apply to OTC XCCY Transactions. In general, the fees are based on the underlying notional amount (the "OTC XCCY Notional Amount") in the base currency of the relevant transaction.

The fees are charged to the Clearing Members on whose account the respective transaction is booked.

- (2) The standard pricing model pursuant to Number 11.2 ("Standard Pricing Model for OTC FX Transactions") applies to the products FX Forwards, FX Spot and FX Swaps and is offered for Clearing Members.
- (3) The standard pricing model pursuant to Number 11.3 ("Standard Pricing Model for OTC XCCY Transactions") applies to the product Cross Currency Swap and is offered for Clearing Members.

11.2 Standard Pricing Model for OTC FX Transactions

Booking Fee	
	FX Forwards, FX Spot, FX Swaps
Fixed Booking Fee per million notional in base currency	1.50
Maturity Premium per million notional per year in base currency (applicable to transactions with maturities > 2 years)	1.00
Maintenance Fee	
	FX Forward, FX Spot, FX Swap
Maintenance fee per million notional per day in base currency	0.05

11.2.1 Booking Fee per OTC FX Transaction

- (1) For each OTC FX Transaction a fixed booking fee per OTC FX Transaction (for the purposes of this Number, "**Fixed Booking Fee**") of

- EUR 1.50

per million OTC FX Notional Amount in the respective Base Currency shall be paid by the relevant Clearing Member. In case the relevant Base Currency is not Euro, the same amount (1.50) shall be applied in the relevant Base Currency without currency conversion.

The booking fee is generally charged for the risk assessment of the respective OTC FX Transaction prior to the novation, in particular for the incremental risk check, the calculation of the incremental margin requirement for the new OTC FX Transaction and the collateral check of the margin requirement with the Eligible Margin Assets actually delivered to Eurex Clearing AG.

"**Base Currency**" for the purposes of this Number 11.2 means the first currency appearing in a currency pair quotation, in which the relevant OTC FX Transaction was entered into.

- (2) In addition to the Fixed Booking Fee pursuant to Paragraph (1), the relevant Clearing Member shall pay, only in case that the maturity of the respective OTC FX Transactions is greater than 2 years, a maturity premium to Eurex Clearing in each Calculation Period of

- EUR 1.00

per million OTC FX Notional Amount in the relevant Base Currency multiplied by the Day Count Fraction ("**Maturity Premium**", together with the Fixed Booking Fee the "**OTC FX Booking Fee**"). In case the relevant Base Currency is not Euro,

the same amount (1.00) shall be applied in the relevant Base Currency without currency conversion.

The maturity premium is charged to compensate for the longer maturity associated increase in the risk of the OTC FX Transaction, which must be considered at the novation with regard to the overall risk of the clearing house.

“Day Count Fraction” for the purposes of this Number 11.2.1 means the actual number of days in a Calculation Period, divided by 365.

“Calculation Period” for the purposes of this Number 11.2.1 means, with respect to the Maturity Premium, the following period (whereby the relevant date is included in the calculation of the deadline):

- The beginning of the Calculation Period is marked by the later of the following two dates: The start of the execution of the respective OTC FX Transaction or the novation pursuant to Chapter VIII Part 1 Number 1.2.7 of the Clearing Conditions.
- The end of the Calculation Period is marked by the respective Maturity Date of the OTC FX Transaction pursuant to Chapter VIII Part 3 Number 3.2.1 of the Clearing Conditions.

- (3) The OTC FX Booking Fee shall exclusively be paid by the Clearing Member with the invoice, issued for the relevant calendar month.

11.2.2 Maintenance Fee for OTC FX Transaction

- (1) Eurex Clearing levies a maintenance fee for OTC FX Transactions. The maintenance fee shall be

- EUR 0.05

per million OTC FX Notional Amount and per day in the relevant Base Currency. In case the relevant Base Currency is not Euro, the same amount (0.05) shall be applied in the relevant Base Currency without currency conversion.

The maintenance fee is generally charged for the ongoing, several times a day performed risk calculation of the OTC FX Transaction until the end of the respective maturity and the determination of the variation margin requirement due to changed risk parameters.

The maintenance fee for current OTC FX Transactions shall be determined on a daily basis and calculated at the end of a calendar month. The maintenance fee will be charged until the maturity date of the respective OTC FX Transaction.

- (2) The maintenance fee shall be charged during the relevant Calculation Period at the end of each calendar month based on the actual number of days in the relevant calendar month.

“**Calculation Period**” for the purposes of this Number 11.2.2 means with respect to the maintenance fee, the period from (and including) the novation pursuant to Chapter VIII Part 1 Number 1.2.7 of the Clearing Conditions to (and including) the Maturity Date of the OTC FX Transaction pursuant to Chapter VIII Part 3 Number 3.2.1 of the Clearing Conditions.

11.2.3 Booking Fee per OTC FX Transaction for Bulk Backloading

For the novation of each Bulk Backloaded Original OTC FX Transaction pursuant to Chapter VIII Part 3 Number 3.1.5.3 of the Clearing Conditions, Eurex Clearing AG will charge the respective Clearing Member 30 per cent of the OTC FX Booking Fee that would have applied for a relevant OTC FX Transaction.

11.3 Standard Pricing Model for OTC XCCY Transaction

Booking Fee	
	XCCY
Fixed Booking Fee per million in base currency	0.50
Maturity Premium per million notional per year in base currency	1.00
Maintenance Fee	
	XCCY
Maintenance fee per million notional per day in base currency	0.02

11.3.1 Booking Fee per OTC XCCY Transaction

(1) For each OTC XCCY Transaction a fixed booking fee per OTC XCCY Transaction (for the purposes of this Number, “**Fixed Booking Fee**”) of

- EUR 0.50

per million OTC XCCY Notional Amount in the respective Base Currency shall be paid by the relevant Clearing Member. In case the relevant Base Currency is not Euro, the same amount (0.50) shall be applied in the relevant Base Currency without currency conversion.

The booking fee is generally charged for the risk assessment of the respective OTC XCCY Transaction prior to the novation, in particular for the incremental risk check, the calculation of the incremental margin requirement for the new OTC XCCY Transaction and the collateral check of the margin requirement with the Eligible Margin Assets actually delivered to Eurex Clearing AG.

“**Base Currency**” for the purposes of this Number 11.3 means the first currency appearing in a currency pair quotation, in which the relevant OTC XCCY Transaction was entered into.

- (2) In addition to the Fixed Booking Fee pursuant to Paragraph (1), the relevant Clearing Member shall pay a maturity premium to Eurex Clearing in each Calculation Period of

- EUR 1.00

per million OTC XCCY Notional Amount in the relevant Base Currency multiplied by the Day Count Fraction ("**Maturity Premium**", together with the Fixed Booking Fee the "**OTC XCCY Booking Fee**"). In case the relevant Base Currency is not Euro, the same amount (1.00) shall be applied in the relevant Base Currency without currency conversion.

The maturity premium is charged to compensate for the longer maturity associated increase in the risk of the OTC XCCY Transaction, which must be considered at the novation with regard to the overall risk of the clearing house.

"**Day Count Fraction**" for the purposes of this Number 11.3.1 means the actual number of days in a Calculation Period, divided by 365.

"**Calculation Period**" for the purposes of this Number 11.3.1 means, with respect to the Maturity Premium, the following period (whereby the relevant date is included in the calculation of the deadline):

- The beginning of the Calculation Period is marked by the later of the following two dates: The start of the execution of the respective OTC XCCY Transaction or the novation pursuant to Chapter VIII Part 1 Number 1.2.7 of the Clearing Conditions.
- The end of the Calculation Period is marked by the respective Maturity Date of the OTC XCCY Transaction pursuant to Chapter VIII Part 4 Number 4.3 of the Clearing Conditions.

- (3) The OTC XCCY Booking Fee shall exclusively be paid by the Clearing Member with the invoice, issued for the relevant calendar month. By payment of the OTC XCCY Booking Fee, all services to be provided by Eurex Clearing in relation to an OTC XCCY Transaction pursuant to Chapter VIII Part 1 Number 1.2.7 Paragraph (4), Number 4.8, Number 4.9 and Number 4.10 of the Clearing Conditions shall be covered. For the avoidance of doubt, this only applies to fees charged in accordance with this number and does not cover all other fees that may apply under this price list.

11.3.2 Maintenance Fee for OTC XCCY Transaction

Eurex Clearing levies a maintenance fee for OTC XCCY Transactions. The maintenance fee shall be

- EUR 0.02

per million OTC XCCY Notional Amount and per day in the relevant Base Currency. In case the relevant Base Currency is not Euro, the same amount (0.02) shall be applied in the relevant Base Currency without currency conversion.

The maintenance fee is charged for the ongoing performed risk calculation of the OTC XCCY Transaction several times a day until the end of the respective maturity and the determination of the variation margin requirement due to changed risk parameters.

The maintenance fee for current OTC XCCY Transactions shall be determined on a daily basis and calculated at the end of a calendar month. The maintenance fee will be charged until the maturity date of the respective OTC XCCY Transaction.

“**Calculation Period**” for the purposes of this Number 11.3.2 means with respect to the maintenance fee, the period from (and including) the date of novation pursuant to Chapter VIII Part 1 Number 1.2.7 of the Clearing Conditions to the end of the month preceding the month when the respective OTC XCCY Transaction matures or terminates. For the avoidance of doubt, the days falling into the month of maturity or termination are not taken into account so that the calculation period is valid until the end of the month preceding the maturity date or the termination date.

11.3.3 Booking Fee per OTC XCCY Transaction for Bulk Backloading

For the novation of each Bulk Backloaded Original OTC XCCY Transaction pursuant to Chapter VIII Part 4 Number 4.1.5.3 of the Clearing Conditions, Eurex Clearing AG will charge the respective Clearing Member 30 per cent of the OTC XCCY Booking Fee that would have applied for a relevant OTC XCCY Transaction.

11.4 Settlement Fees for OTC FX Transactions and OTC XCCY Transactions

Eurex Clearing charges fees for the settlement of netted payments of OTC FX Transactions and OTC XCCY Transactions via CLS Bank International.

11.4.1 Settlement Fees for OTC FX Transactions

The Settlement fees shall be

- EUR 0.40 for FX Swaps Transactions
- EUR 0.20 for FX Forwards Transaction and FX Spot Transactions

per million OTC FX Notional Amount in the relevant Base Currency. In case the relevant Base Currency is not Euro, the same amount (0.40 or 0.20 respectively) shall be applied in the relevant Base Currency without currency conversion.

The Settlement fees are calculated at the date of novation and are charged together with the Clearing Fees at the end of a calendar month.

11.4.2 Settlement Fees for OTC XCCY Transactions

The Settlement fees shall be

- EUR 0.40 per million OTC XCCY Notional Amount per year in the relevant Base Currency (any incomplete maturity will be rounded off to the next complete maturity), if the maturity of the respective OTC XCCY Transaction is greater than 3 years or
- EUR 1.20 per million OTC XCCY Notional Amount in the relevant Base Currency, if the maturity of the respective OTC XCCY Transaction is less than or equal to 3 years.

In case the relevant Base Currency is not Euro, the same amount (0.40 or 1.20 respectively) shall be applied in the relevant Base Currency without currency conversion.

The Settlement fees are calculated with the date of novation and are charged together with the Clearing Fees at the end of a calendar month.

12 Clearing Fees and Service Fees for Securities Lending Transactions

For Securities Lending Transactions pursuant to Chapter IX of the Clearing Conditions, Eurex Clearing, as of 1 April 2013, shall charge fees for the clearing and settlement of Securities Lending Transactions and for the maintenance of and additional services with respect to open Securities Lending Transactions – as far as such Securities Lending Transactions have been novated by Eurex Clearing pursuant to Chapter IX of the Clearing Conditions (in this Number 12 referred as a “**CCP Transaction**”) – as follows:

12.1 Clearing Fees

12.1.1 Booking Fees

For the processing of novation, opening and closing of Securities Lending Transactions, fees according to below-listed table shall be charged:

Booking Fees for Novated Securities Lending Transactions		
Transactions	Fixed Fee per Novated Transaction	
	Lender	Borrower
Transaction Currency EUR	n.a.	EUR 10.00
Transaction Currency USD	n.a.	USD 15.00

12.1.2 Maintenance Fees

For the maintenance of open Securities Lending Transactions Eurex Clearing shall charge fees for each day a Securities Lending Transaction is open. A value-based fee shall be charged according to the following table:

Maintenance Fees for Open Securities Lending Transactions		
Transactions	Value-Based Fee per Open Transaction	
	Lender	Borrower
Equity and ETF Loans	0.005 % p.a.	0.020 % p.a.

Maintenance Fees for Open Securities Lending Transactions		
Transactions	Value-Based Fee per Open Transaction	
	Lender	Borrower
Fixed Income Securities Loans	0.003 % p.a.	0.012 % p.a.
Financing Loans	0.004 % p.a.	0.016 % p.a.

12.2 Service Fees

For the utilisation of the services offered by Eurex Clearing AG in connection with Securities Lending Transactions, the following fees shall be charged:

12.2.1 Collateral Management Servicing Fees

Eurex Clearing AG shall charge from Borrowers the collateral management servicing fees charged from it by Tri-Party Collateral Agent Euroclear Bank NV/SA for each day a Securities Lending Transaction is open. The collateral management servicing fee is based on the outstanding principal collateral allocated by a Borrower to Eurex Clearing AG on a daily basis. The fee shall be charged according to the following table:

Collateral Management Servicing Fees		
Transactions	Value-Based Fee per Open Transaction	
	Lender	Borrower
Loans secured by Non-Cash Principal Collateral provided at Tri-Party Collateral Agent Euroclear Bank NV/SA	n.a.	0.0015% p.a.

12.2.2 Service Fees for Dispute Resolution Procedure

Pursuant to Number 17.1 of the Dispute Resolution Rules in connection with a Dispute Resolution Procedure in accordance with the Dispute Resolution Rules, Service Fees will be charged from the Lender Clearing Members or Borrower Clearing Members. The fee shall be charged according to the following table:

Service Fees for Dispute Resolution Procedure	
Service	Fixed Fee per Procedure
Dispute Resolution Procedure	EUR 5,000.00

13 Due Dates

- (1) The fees to be paid for the clearing license pursuant to Number 1 (including the clearing license as a Basic Clearing Member) ("**Clearing Membership**") shall be due for payment as follows:

- a) The admittance fee pursuant to Number 1 Paragraph (1) letter a) shall be due for payment at the time of the granting of the clearing license.
- b) The annual fees pursuant to Number 1 Paragraph (1) letter b) shall be payable by the end of the month of January.

If a clearing license is granted after the first quarter of the calendar year, the annual fee for such year shall be calculated on a pro rata basis based on the remaining calendar quarters, including the quarter of admission; such fee shall be payable upon receipt of an invoice.

In case the Clearing Member resigns the clearing license, Eurex Clearing shall remunerate the fee for the current year on a pro-rata basis. The portion of the fees which would be charged for the quarters following the resignation shall be remunerated.

- (2) [Deleted]
- (3) The transaction fees or service fees pursuant to Number 3 to 9 shall be due for payment on the third Exchange day of the calendar month following the relevant transaction or the use of the relevant services.
- (4) Transaction fees according to Number 5, 6 and 9 in the currencies CNY, SEK, JPY, AUD and CAD are charged to the Clearing Member in EUR, USD, CHF or GBP. The Clearing Member is obligated to give notice in which of such currencies the transaction fees shall be charged (invoice currency). The invoice currency may be changed by the Clearing Member at any time. When issuing the invoice, the invoice currency which the Clearing Member has indicated until the last calendar day of the invoice month shall be considered. In case the Clearing Member does not indicate an invoice currency, Eurex Clearing is authorized to issue the invoice in EUR, USD, CHF or GBP.

Transaction fees according to Number 3.11, 4, 6 and 9 in the currencies USD and GBP can also be charged to the Clearing Member in the invoice currency requested by the Clearing Member provided that the Clearing Member expressly gives notice about this.

The conversion of the transaction fees into the invoice currency shall take place at the last exchange rate of the European Central Bank published in the invoice month.

- (5) The service fees for an intra-day exchange of collaterals pursuant to Number 10 shall be due for payment on the third Exchange day of the calendar month following such exchange.

14 Applicable Law and Place of Jurisdiction

- (1) This Price List shall be subject to the laws of the Federal Republic of Germany.

- (2) Exclusive place of jurisdiction for any disputes arising in relation with this Price List shall be Frankfurt/Main, Germany.

15 Amendments and Supplements

- (1) Eurex Clearing reserves the right to amend to and/or supplement the Price List.
- (2) Any amendments and/or supplements to the Price List shall be announced to the Clearing Members, ~~ICM Clients~~ and, if affected, other customers no later than ten (10) Business Days prior to their entry into force. Any amendments and/or supplements to the Price List with respect to rebates for the provisioning of liquidity pursuant to Number 3.2.1 shall be announced to the Clearing Members, ~~ICM Clients~~ and, if affected, other customers no later than one (1) month prior to their entry into force.
- (3) The Clearing Member, ~~ICM Client~~ or other customer accepts the amendments to the Price List, provided it does not file an objection in writing with Eurex Clearing, within ten (10) Business Days after the publication. In the publication, Eurex Clearing AG shall expressly draw the Clearing Member's or other customer's attention to this implied approval. In the case of an objection against the amendments to the Price List, Eurex Clearing reserves the right to terminate the Clearing License of the respective Clearing Member pursuant to Chapter I Part 1 Number 7.2.1 Paragraph (4) and Part 6 Number 10.2 et seq. of the Clearing Conditions or Chapter I Number 9.2.1 of the FCM Regulations, ~~respectively or to terminate the relevant ICM Clearing Agreement if the respective objection was filed by an ICM Client.~~
- (4) The respective version of the Price List valid at the time is available for download on the internet (www.eurexclearing.com).
