

Chapter II of the Clearing Conditions of Eurex Clearing AG

# Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 01.10.2019

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AMENDMENTS ARE MARKED AS FOLLOWS:  
INSERTIONS ARE UNDERLINED,  
DELETIONS ARE CROSSED OUT.

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[...]

## Part 2 Clearing of Futures Contracts

[...]

### 2.2 Clearing of Money Market Futures contracts

[...]

#### 2.2.2 Final Settlement Price

[...]

- (3) With respect to EONIA Futures contracts, the final settlement price will be determined by Eurex Clearing AG in Euro at the final settlement day of a contract after 9:15 a.m.~~7 p.m.~~ CET on the basis of the average of the effective interest rates for overnight deposits calculated by the European Central Bank over the Accrual Period of the relevant EONIA Futures contract; where “**Accrual Period**” means, with respect to an EONIA Futures contract, ~~the (the term of)~~ a period of time corresponding to the term of the EONIA Futures contract determined by the Eurex Exchange. The average will be calculated taking into account the compound interest effect after 9:15 a.m.~~7 p.m.~~ CET on the final settlement day.

The final settlement price (“FSP”) ~~is~~ shall be determined pursuant to the following formula.

$$FSP = 100 - \left[ \left[ \frac{360}{N} \left( \prod_{i=1}^M \left( 1 + \frac{F_i \cdot w_i}{360} \right) - 1 \right) \right] * 100 \right]$$

Where:

$F_i$  means with respect to any Observation Day in the Accrual Period, the EONIA interest rate (expressed as a percentage) calculated by the European Central Bank and published (through any such publication channel that Eurex

Clearing AG deems appropriate) ~~by the European Money Market Institute by the European Central Bank~~ for such Observation Day.

*i* means a series of whole numbers from one (1) to *M*, each representing the relevant Observation Days in chronological order from, and including, the first Observation Day in the relevant Accrual Period.

*M* means the number of Observation Days in the Accrual Period.

*N* means the number of calendar days in the Accrual Period.

*Observation Days* means each day for which the EONIA interest rate is calculated ~~by the European Central Bank~~ and published ~~by the European Money Market Institute by the European Central Bank~~.

*w<sub>i</sub>* means, with respect to any EONIA interest rate  $F_i$ , the number of calendar days in the period from, and including, the Observation Day to which such EONIA interest rate  $F_i$  relates to, but excluding, the immediately following Observation Day.

[...]

[...]

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