****

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

****

[…]

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

[…]

9.5 Service Fee for Securities Collateral Movements Exceeding Certain Threshold

A service fee for securities collateral movements is charged in the amount of 10 EUR per each collateral movement (deposit or withdrawal) exceeding the number of 500 in a calendar month per collateral pool (the "**Threshold**"). This fee will apply to all collateral movements relating to Eligible Margin Assets in the form of securities, i.e., to Margin Collateral, Default Fund Contributions and collateral to make up a shortfall in own funds, equivalent regulatory capital or assets under management.

10 Transaction Fees for OTC Interest Rate Derivative Transactions

[…]

10.1 Clearing Fees

[…]

(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.

[…]

applies to: Pricing model	Own Transactions and UDC-related Transactions of a Clearing Member / ISA Direct Transactions	DC-related Transactions relating to a specific DC
Standard Pricing Model A	Yes (for Own Transactions of a Clearing Member, further rebates pursuant to Number 10.4 are available)	Yes ~~(for proprietary transactions of the DC, further volume rebates pursuant to Number 10.2.1.5 and 10.2.1.7 are available)~~
[…]		

[…]

10.2 Standard Pricing Model

[…]

10.2.1 Standard Pricing Model A

[…]

~~10.2.1.5 Rebate scheme on the OTC Interest Rate Derivative Booking Fee with respect to DCs~~

~~(1) A Clearing Member shall with respect to DC-related Transactions relating to a specific DC 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 in the products FRA, OIS, IRS, ZCIS and SCIS 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 and ends after 12 months.~~

~~(3) The cumulated cleared notional and the rebates are calculated separately for the account(s) to which the proprietary transactions of a DC are booked and all other accounts (if any) to which DC-related Transactions relating to the specific DC are booked. In doing so, all transactions for the products FRA, IRS, OIS, ZCIS and SCIS 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, IRS, OIS, FRA, ZCIS and SCIS
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.

10.2.1.56 Maintenance Fee

[…]

~~10.2.1.7~~   ~~Rebate scheme on the Maintenance Fee with respect to DCs~~

~~(1)~~ ~~A Clearing Member shall, with respect to DC-related Transactions relating to a specific DC, 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, is booked to the respective DC P Account or all DC Flex Accounts at the end of the last day of each month.~~

~~(2)~~ ~~The applicable rebate(s) shall be determined at the end of each calendar month in accordance with the following provisions.~~

	~~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 at the end of 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 at the end of 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.

[…]

****