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Preamble

On the basis of the applicable Clearing Conditions of Eurex Clearing AG (hereinafter referred to as "Clearing Conditions"), the Conditions for Utilization of the OTC Trade Entry Facilities ("OTC Conditions") respectively the General Conditions for Utilization of Eurex Clearing AG ("Conditions for Utilization") in effect at the respective time, the Price List sets forth the fees individually assessed by Eurex Clearing AG (ECAG) for the matters set forth below and provided for in aforementioned Conditions.

Basic Principles

The German version of the Price List in effect at the respective time is an integral part of the Clearing Conditions.

1 Fees for Clearing Licenses

- (1) Pursuant to the provisions of Chapter I subsection 5.1 Paragraph 1 of the Clearing Conditions, ECAG 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 which entitle the respective Clearing Member to participate in the clearing of transactions concluded on Eurex Bonds GmbH (Chapter III Number 1.1 of the Clearing Conditions) or on Eurex Repo GmbH (Chapter IV Number 1.1 of the Clearing Conditions), ECAG 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 Connection Fees

In order to gain access to clearing services of ECAG, participants may choose between connections via a leased line or via internet, each with a bandwidth of 64 kbit/s. In order to gain access to the clearing services for derivatives and to the risk management facilities (Risk-Based Margining), participants may (if available) use their connection to Eurex Deutschland and Eurex Zürich as well.

The following chart gives an overview of the available connection components with the respective monthly fees:

Connection Component	Fee per Month
Per 128 kbit/s bandwidth of a leased line*	EUR 450
Per 64 kbit/s bandwidth of a leased line	EUR 450
Per 128 kbit/s internet connection*	EUR 200
Per 64 kbit/s internet connection	EUR 200

* Connection will not be offered any more. Existing connections will continue to exist.

The total sum of the monthly connection fees results from the number of connection components installed with a participant, multiplied with the respective fee per connection component.

Irrespective of the number of installed connection components, an additional monthly fee of EUR 500 per participant for the services described in paragraph 4 of the Conditions for Utilization shall be charged.

Fees shall be charged plus the current statutory VAT.

3 Transaction Fees of Eurex Deutschland and Eurex Zürich

ECAG charges fees for transactions pursuant to Chapter I Number 5.2 of the Clearing Conditions.

These fees comprise transactions with regard to the consolidation/collection, administration and regulation of transactions on Eurex Deutschland and Eurex Zürich as well as OTC options and futures transactions pursuant to Chapter II of the Clearing Conditions.

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 defined in Part 4 of the Conditions for Trading at Eurex Deutschland and Eurex Zürich.

Each of the transaction fees to be paid on a monthly basis is shown separately to the Clearing Members with regard to their respective Non-Clearing Members whose transactions they clear.

3.1 Matching of Exchange Transactions / Recording of Derivatives Transactions (Trade)

3.1.1 Exchange Transactions

3.1.1.1 Regular Transactions

Contract	Fee per Contract A and P Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Equity Derivatives				
Stock Futures with Group ID assigned in Annex A of the Eurex Contract Specifications				
AT01, BE01, DE01, ES01, ES02, FR01, GR01, IE01, IT01, NL01, PT01	EUR 0.20			
FI01, NO01, SE01	EUR 0.20			
CH01, CH02	CHF 0.30			
RU01	USD 0.30			
US01, US02	USD 0.30			
GB01	GBP 0.15			
Stock Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications				
AT11, BE11, DE11, ES11, FI11, FR11, IT11, NL11, SE11, US11	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
AT12, BE12, DE12, ES12, FI12, FR12, IT12, NL12	EUR 0.20	EUR 0.04	EUR 0.04	
CH11, CH12	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
CH13	CHF 0.30	CHF 0.06	CHF 0.06	
RU11	USD 0.30	USD 0.06	USD 0.06	USD 0.03
GB11	GBP 0.30	GBP 0.10	GBP 0.10	GBP 0.05
Equity Index Derivatives				
Futures				
Dow Jones Global Titans 50 SM (EUR) Future	EUR 0.30			
Dow Jones Global Titans 50SM (USD) Future	USD 0.50			
Dow Jones Sector Titans Futures	USD 0.50			
Dow Jones STOXX® 50 Future	EUR 0.30			
Dow Jones EURO STOXX® 50 Future	EUR 0.30			
Dow Jones EURO STOXX® Select Dividend 30 Future	EUR 0.30			
Dow Jones STOXX® 600 Future	EUR 0.30			
Dow Jones EURO STOXX® Large 200 Future	EUR 0.30			
Dow Jones STOXX® Mid 200 Future	EUR 0.30			
Dow Jones EURO STOXX® Small 200 Future	EUR 0.30			
Dow Jones STOXX® 600 Sector Index-Futures	EUR 0.30			
Dow Jones EURO STOXX® Sector Index-Futures	EUR 0.30			
DAX® Future	EUR 0.50			
MDAX® Future	EUR 0.30			
TecDAX® Future	EUR 0.20			
DivDAX® Future	EUR 0.30			
SMI® Future	CHF 0.40			
SMIM® Future	CHF 0.20			
SLI - Swiss Leader Index® Future	CHF 0.20			
OMXH25 Future	EUR 0.90			

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Contract	Fee per Contract A and P Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
RDXxt [®] USD – RDX Extended Future	USD 0.60			
MSCI Russia Future	USD 0.40			
MSCI Japan Future	USD 1.00			
Options				
Dow Jones Global Titans 50 SM (EUR) Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX [®] 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX [®] 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
Dow Jones EURO STOXX [®] Select Dividend 30 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX [®] 600 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX [®] Large 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX [®] Mid 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX [®] Small 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX [®] 600 Sector Index Options	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX [®] Sector Index Options	EUR 0,30	EUR 0,15	EUR 0,15	
DAX [®] Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX [®] Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX [®] Option	EUR 0.20	EUR 0.10	EUR 0.10	
DivDAX [®] Option	EUR 0.75	EUR 0.20	EUR 0.20	
SMI [®] Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM [®] Option	CHF 0.40	CHF 0.20	CHF 0.20	
SLI - Swiss Leader Index [®] Option	CHF 0.40	CHF 0.20	CHF 0.20	CHF 0.10
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	
MSCI Russia Option	USD 0.40	USD 0.20	USD 0.20	USD 0.10
Dividend Derivatives				
Index Dividend Futures				
DAX [®] Kursindex (Price Index) Index Dividend Futures	EUR 2.00			
DivDAX [®] Index Dividend Futures	EUR 2.00			
Dow Jones EURO STOXX [®] 50 Index Dividend Futures	EUR 1.20			
Dow Jones EURO STOXX [®] Select Dividend 30 Index Dividend Futures	EUR 1.20			
SMI [®] Index Dividend Futures	CHF 1.60			
Stock Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications				
DE21, FR21	EUR 0.40			
BE21, ES21, FI21, IE21, NL21	EUR 0.20			
IT21	EUR 0.04			
Exchange Traded Fund Derivatives				
Futures				
iShares DAX [®] (DE) Future	EUR 0.30			
iShares Dow Jones EURO STOXX [®] 50 Future	EUR 0.30			
XMTCH on SMI [®] Future	CHF 0.50			
Options				
iShares DAX [®] (DE)Option	EUR 0.30	EUR 0.20	EUR 0.20	
iShares Dow Jones EURO STOXX [®] 50 Option	EUR 0.30	EUR 0.20	EUR 0.20	
XMTCH on SMI [®] Option	CHF 0.50	CHF 0.30	CHF 0.30	

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Contract	Fee per Contract A and P Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Volatility Index Derivatives				
Futures				
VSTOXX®-Mini Futures (FVS)	EUR 0.20			
Interest Rate Derivatives				
Futures				
One-Month EONIA Future	EUR 0.20			
Three-Month EURIBOR Future	EUR 0.20			
Euro Schatz Future, Euro Bobl Future, Euro Bund Future, Euro Buxl® Future	EUR 0.20			
Euro-BTP Future	EUR 0.20			
CONF Future	CHF 0.30			
Options				
Option on Three-Month EURIBOR Future	EUR 0.20	EUR 0.04		
Option on the Euro Schatz Future, Option on the Euro Bobl Future, Option on the Euro Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Credit Derivatives				
Futures				
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.40			
Single Credit Recovery Future	EUR 0.10			
Property Derivatives				
Futures				
IPD® UK Annual All Property Index Future	GBP 8.00			
Inflation Derivatives				
Euro Inflation Future	EUR 0.50			
Precious Metal Derivatives				
Futures				
Gold-Futures Contract	USD 0.70		USD 0.20	
Silver-Futures Contract	USD 0.70		USD 0.20	
Options				
Gold-Options Contract	USD 0.70		USD 0.20	
Silver-Options Contract	USD 0.70		USD 0.20	
Commodity Index Derivatives				
Futures				
Futures on DJ-UBS Indices	USD 1.00			
Weather Derivatives				
Futures				
Hurricane Futures Contract	USD 5.00			
Agricultural Index Derivatives				
Futures				
Eurex European Processing Potato Index Futures	EUR 3.00			
Eurex London Potato Index Futures	EUR 4.00			
Eurex Hog Index Futures	EUR 10.00			
Eurex Piglet Index Futures	EUR 10.00			

* If the Market Maker requirements determined by the Management Boards of the Eurex Exchanges are met, part of the paid fees is reimbursed. This leads to an actual fee for the matching of contracts, such fee reflecting the fees of the respective Market Making models which are specified in the column "Fee per Contract M-Accounts".

**Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

3.1.1.2 Rebates

- (1) With regard to payable transaction fees which originate from the matching respectively the registration of derivatives transactions (Trade) within the meaning of Number 3.1.1.1 (“Regular Transactions”) of Clearing Members and which have been entered into their proprietary position accounts (P-Accounts), rebates shall be granted to the respective Clearing Member, if – with respect to specific product groups – the minimum number of such transactions determined by ECAG in Paragraph 3 as lower limit of step 1 (transaction volume) is equalled or exceeded within a calendar month.

Clause 1 applies accordingly to payable transaction fees which originate from the matching respectively the entry of derivatives transactions (Trade) within the meaning of Number 3.1.1.1 (“Regular Transactions”) of a Non-Clearing Member and which have been entered into their proprietary position accounts (P-Accounts).

The regulations pursuant to Clause 1 and 2 do not apply to trades which are initially entered into proprietary position accounts (P-Accounts) and are afterwards transferred to the customer account (A-Account) of a Clearing Member respectively a Non-Clearing Member.

- (2) Transaction volumes in regular transactions pursuant to 3.1.1.1 which are entered into the M-position accounts (M-Accounts), shall be added to the transaction volume within the meaning of Paragraph 1, in case a Clearing Member respectively Non-Clearing Member of a Clearing Member is not granted any rebates for transaction fees to be paid in connection with the execution of Market Making.
- (3) Rebates on payable transaction fees within the meaning of Paragraph 1 and 2 are granted if such fee claims have arisen from trades within one calendar month and if the minimum number of transactions determined afterwards (Transaction Volumes) per product group has been equalled or exceeded. The minimum transaction volumes for each product group are listed in the following rebate scale:

Product Group:	Level 1		Level 2		Level 3
	From *	To *	From *	To *	From*
Equity Derivatives	–	–	–	–	–
Stock Options/LEPOs	100,001	200,000	200,001	600,000	600,001
Equity Index Derivatives	–	–	–	–	–
Futures	200,001	400,000	400,001	1.200,000	1,200,001
Options	40,001	80,000	80,001	240,000	240,001
Interest Derivatives	–	–	–	–	–
Futures	400,001	800,000	800,001	2,400.000	2,400,001
Options	10,001	20,000	20,001	60,000	60,001

* with respect to contracts

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- (4) The amount of the granted rebates on transaction fees pursuant to Number 3.1.1.2 Paragraph 1 and 2 is determined on basis of the payable transaction fees for the matching of transactions per product group within a calendar month; the rebates are granted as soon as the levels of the rebate scale determined in Paragraph 3 are equalled or exceeded. Such rebates are only granted on the number of transactions within the respective level of each of the rebate scales, i.e. the transaction volume in excess of the lower threshold and below the upper threshold of each level. For trades which lie below the lower threshold of level 1, the transaction fees pursuant to the current price list without the granting of rebates apply.

Rebate scale:	Rebate:
Level 1	10%
Level 2	20%
Level 3	30%

- (5) Rebates pursuant to Paragraph 1 and 2 are granted to Clearing Members subject to the condition that they transfer such rebates directly and in the same amount to their Non-Clearing Members, from whose trades these rebates have resulted. ECAG reserves the right vis-à-vis Clearing Members to reclaim granted rebates in case of the non-fulfilment of this provision.

If trades are entered into the own position accounts (P-Accounts) or M-position accounts (M-Accounts) by Clearing Members or Non-Clearing Members, but do not fulfil the prerequisites for a booking into these accounts as specified the regulations in Paragraph 4 of the Conditions for Trading at Eurex Deutschland and Eurex Zürich, ECAG reserves the right to reclaim the granted rebates. If, in this case, rebates have not yet been granted, ECAG is authorized, when determining the transaction volume per product group relevant for the calculation of rebates, to disregard such trades.

In connection with the calculation and reimbursement of rebates, Chapter I Number 2.3 Clause 3 of the Clearing Conditions applies accordingly. According to this, ECAG is authorized – in order to verify the orderly booking of trades into own- respectively M-Position accounts pursuant to Paragraph 4 of the Conditions for Trading at Eurex Deutschland and Eurex Zürich, and to verify the transfer of rebates by Clearing Members to their Non-Clearing Members – to commission an auditor within the meaning of the German Banking Act (KWG) or similar regulations; the costs have to be borne by the Clearing Member.

3.1.1.3 Transactions in the Block Auction (Wholesale)

For LEPOs traded in the Block Auction, no transaction fees shall be charged.

Contract	Fee per Contract Requester	Fee per Contract Responder	Maximum Fee per Series per Auction Requester	Maximum Fee per Series per Auction Responder
Equity Derivatives				
Stock Options with Group ID assigned in Annex B of the Eurex Contract Specifications				
AT11, AT12, BE11, BE12, ES11, ES12, FR11, FR12, IT11, IT12, NL11, NL12	EUR 0.20	EUR 0.04	EUR 200.00	EUR 40.00
DE11, DE12, FI11, FI12, SE11	EUR 0.20	EUR 0.04	EUR 200.00	EUR 80.00
GB11	GBP 0.30	EUR 0.10	GBP 300.00	GBP 100.00

Price List for Eurex Clearing AG

3.1.2 OTC Transactions**3.1.2.1 Fees for OTC Entries – Block Trades**

Contract	Fee per Contract A-and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Equity Derivatives				
Stock Futures with Group ID assigned in Annex A of the Eurex Contract Specifications				
AT01, BE01, DE01, ES01, ES02, FR01, GR01, IE01, IT01, NL01, PT01	EUR 0.20			
FI01, NO01, SE01	EUR 0.20			
CH01, CH02	CHF 0.30			
RU01	USD 0.30			
US01, US02	USD 0.30			
GB01	GBP 0.15			
Stock Options /LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications***				
AT11, BE11, DE11, ES11, FI11, FR11, IT11, NL11, SE11, US11	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
AT12, BE12, DE12, ES12, FI12, FR12, IT12, NL12	EUR 0.20	EUR 0.04	EUR 0.04	
Ch11, CH12	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
CH13	CHF 0.30	CHF 0.06	CHF 0.06	
RU11	USD 0.30	USD 0.06	USD 0.06	USD 0.03
GB11	GBP 0.30	GBP 0.10	GBP 0.10	GBP 0.05
Equity Index Derivatives				
Futures				
Dow Jones Global Titans 50 SM (EUR) Future	EUR 0.45			
Dow Jones Global Titans 50 SM (USD) Future	USD 0.75			
Dow Jones Sector Titans Futures	USD 0.75			
Dow Jones STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® Select Dividend Future	EUR 0.45			
Dow Jones STOXX® 600 Future	EUR 0.45			
Dow Jones STOXX® Large 200 Future	EUR 0.45			
Dow Jones STOXX® Mid 200 Future	EUR 0.45			
Dow Jones STOXX® Small 200 Future	EUR 0.45			
Dow Jones STOXX® 600 Sector Index Futures	EUR 0.45			
Dow Jones EURO STOXX® Sector Index Futures	EUR 0.45			
DAX® Future	EUR 0.75			
MDAX® Future.	EUR 0.45			
TecDAX® Future	EUR 0.30			
DivDAX® Future	EUR 0.45			
SMI® Future	CHF 0.60			
SMIM® Future	CHF 0.30			
SLI - Swiss Leader Index® Future	CHF 0.30			
OMXH25 Future	EUR 1.35			
RDXxt® USD – RDX Extended Future	UDS 0.90			
MSCI Russia Future	USD 0.60			

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Contract	Fee per Contract A-and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
MSCI Japan Future	USD 1.50			
Options				
Dow Jones Global Titans 50 SM (EUR) Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Large 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Mid 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Small 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600-Sector Index Options	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® Sector Index Options	EUR 0.30	EUR 0.15	EUR 0.15	
DAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX® Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX® Option	EUR 0.20	EUR 0.10	EUR 0.10	
DivDAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	
SMI® Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM® Option	CHF 0.40	CHF 0.20	CHF 0.20	
SLI - Swiss Leader Index® Option	CHF 0.40	CHF 0.20	CHF 0.20	CHF 0.10
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	
MSCI Russia Option	USD 0.40	USD 0.20	USD 0.20	USD 0.10
Dividend Derivatives				
Index Dividend Futures				
DAX® Kursindex (Price Index) Index Dividend Futures	EUR 3.00			
DivDAX® Index Dividend Futures	EUR 3.00			
Dow Jones EURO STOXX® 50 Index Dividend Futures	EUR 1.80			
Dow Jones EURO STOXX® Select Dividend 30 Index Dividend Futures	EUR 1.80			
SMI® Index Dividend Futures	CHF 2.40			
Stock Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications				
DE21, FR21	EUR 0.60			
BE21, ES21, FI21, IE21, NL21	EUR 0.30			
IT21	EUR 0.06			
Derivatives on Exchange Traded Index Fund Shares				
Futures				
iShares DAX® (DE) Future	EUR 0.40			
iShares Dow Jones EURO STOXX® 50 Future	EUR 0.40			
XMTCH on SMI® Future	CHF 0.70			
Options				
iShares DAX® (DE) Option	EUR 0.40	EUR 0.30	EUR 0.30	
iShares Dow Jones EURO STOXX® 50 Option	EUR 0.40	EUR 0.30	EUR 0.30	
XMTCH on SMI® Option	CHF 0.70	CHF 0.50	CHF 0.50	
Volatility Index Derivatives				
Futures (Block Trades)				

Price List for Eurex Clearing AG

Contract	Fee per Contract A-and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
VSTOXX®-Mini Futures (FVS)	EUR 0.30			
Interest Rate Derivatives				
Futures				
One-Month EONIA Future	EUR 0.30			
Three-Month EURIBOR Future	EUR 0.30			
Euro Schatz Future, Euro Bobl Future, Euro Bund Future	EUR 0.30			
Euro Buxl® Future**	EUR 0.30			
Euro-BTP Future	EUR 0.30			
CONF Future	CHF 0.45			
Options				
Option on Euro Schatz Future, Option on Euro Bobl Future, Option on Euro Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Credit Derivatives				
Futures				
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.60			
Single Credit Recovery Future	EUR 0.15			
Property Derivatives				
Futures				
IPD® UK Annual All Property Index Future	GBP 12.00			
Inflation Derivatives				
Euro Inflation Futures	EUR 0.75			
Precious Metal Derivatives				
Futures				
Gold-Futures Contract	USD 0.70			
Silver-Futures Contract	USD 0.70			
Options				
Gold-Options Contract	USD 0.70			
Silver-Options Contract	USD 0.70			
Commodity Index Derivatives				
Futures				
Futures on DJ-UBS Indices	USD 1.50			
Weather Derivatives				
Futures				
Hurricane Futures Contract	USD 5.00			

* If the Market Maker requirements determined by the Management Boards of the Eurex Exchanges are met, part of the fees shall be reimbursed. This leads to an actual fee for the matching of contracts of the respective Market-Making Models specified in the column "Fee per Contract M-Accounts".

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

*** For security transactions in shares resulting from Combination Transactions Option-Share, transaction fees according to Chapter 3.10 in connection with Chapter 9.1.1 shall be charged.

Price List for Eurex Clearing AG

Fee Limitation for Block Trades

The fees for the entry of a block trade in specified products shall be limited as follows:

Contract	Maximum Fee per Trade Entry A- Accounts	Maximum Fee per Trade Entry P- Accounts	Maximum Fee per Trade Entry M-Accounts (Regular Market-Making)*	Maximum Fee per Trade Entry M-Accounts (Permanent Market-Making)*	Maximum Fee per Trade Entry M-Account (Advanced Market-Making)*
Equity Derivatives					
Stock Futures with Group ID assigned in Annex A of the Eurex Contract Specifications					
AT01, BE01, ES01, ES02, FR01, GR01, IE01, IT01, NL01, PT01	EUR 200	EUR 200			
DE01	EUR 200	EUR 200			
FI01, NO01, SE01	EUR 200	EUR 200			
CH01, CH02	CHF 300	CHF 300			
RU01	USD 300	USD 300			
US01, US02	USD 300	USD 300			
GB01	GBP 150	GBP 150			
Stock Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications					
AT11, BE11, ES11, FR11, IT11, NL11, US11	EUR 200	EUR 100	EUR 40	EUR 40	EUR 20
AT12, BE12, ES12, FR12, IT12, NL12	EUR 200	EUR 100	EUR 40	EUR 40	
DE11, FI11, SE11	EUR 200	EUR 100	EUR 80	EUR 80	EUR 40
DE12, FI12	EUR 200	EUR 100	EUR 80	EUR 80	
CH11, CH12	CHF 300	CHF 150	CHF 120	CHF 120	CHF 60
CH13	CHF 300	CHF 150	CHF 120	CHF 120	
RU11	USD 300	USD 150	USD 60	USD 60	USD 30
GB11	GBP 300	GBP 150	GBP 100	GBP 100	GBP 50
Equity Index Derivatives					
Options					
Dow Jones Global Titans 50 SM (EUR) Option	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones STOXX® 50 Option	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones EURO STOXX® 50 Option	EUR 600	EUR 600	EUR 300	EUR 300	EUR 160
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones STOXX® 600 Option	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones STOXX® Large 200 Option	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones STOXX® Mid 200 Option	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones STOXX® Small 200 Option	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones STOXX® 600-Sector Index-Options	EUR 600	EUR 600	EUR 300	EUR 300	
Dow Jones EURO STOXX®-Sector Index-Options	EUR 600	EUR 600	EUR 300	EUR 300	
DAX® Option	EUR 1500	EUR 1.500	EUR 400	EUR 400	EUR 200
MDAX® Option	EUR 600	EUR 600	EUR 300	EUR 300	
TecDAX® Option	EUR 400	EUR 400	EUR 200	EUR 200	
DivDAX® Option	EUR 1,500	EUR 1,500	EUR 400	EUR 400	

Price List for Eurex Clearing AG

Contract	Maximum Fee per Trade Entry A- Accounts	Maximum Fee per Trade Entry P- Accounts	Maximum Fee per Trade Entry M-Accounts (Regular Market-Making)*	Maximum Fee per Trade Entry M- Accounts (Permanent Market-Making)*	Maximum Fee per Trade Entry M-Account (Advanced Market-Making)*
SMI® Option	CHF 3,000	CHF 3,000	CHF 900	CHF 600	CHF 440
SMIM® Option	CHF 800	CHF 800	CHF 400	CHF 400	
SLI - Swiss Leader Index® Option	CHF 800	CHF 800	CHF 400	CHF 400	CHF 200
OMXH25 Option	EUR 1,800	EUR 1,800	EUR 1,200	EUR 1,200	EUR 600
MSCI Russia Option	USD 800	USD 800	USD 400	USD 400	USD 200
Interest Rate Derivatives					
Options					
Option on Euro Schatz Future, Option on Euro Bobl Future, Option on Euro Bund Future	EUR 800	EUR 800	EUR 160	EUR 160	EUR 80

* If the Market Maker requirements determined by the Management Boards of the Eurex Exchanges are met, part of the paid fees shall be reimbursed. This leads to an actual maximum fee reflecting the fees of the respective Market-Making Models specified in the column "Maximum Fee per Block Trade transaction M-Accounts".

Entries of Block Trades via the Entry Facility for Multilateral Trades (Multilateral Trade Registration)

In case of block trades having been entered via the entry facility for multilateral trades (Multilateral Trade Registration), the fee limitation included in aforementioned list is not applicable. Exempt therefrom shall be block trades in all stock options/LEPOs and Options on Interest Rate Futures. In case of these products, the fee limitation shall also be applicable to each partial trade of a multilateral block transaction.

3.1.2.2 OTC Entries – Flexible Contracts

Contract	Fee per Contract A- und P- Accounts	Maximum Fee per Trade Entry A-Account	Maximum Fee per Trade Entry P- and M- Accounts
Equity Derivatives			
Stock Futures with Group ID assigned in Annex A of the Eurex Contract Specifications			
AT01, BE01, DE01, ES01, ES02, FI01, FR01, GR01, IE01, NO01, IT01, NL01, PT01, SE01	EUR 0.20	EUR 200	EUR 200
CH01, CH02	CHF 0.30	CHF 300	CHF 300
RU01, US01, US02	USD 0.30	USD 300	USD 300
GB01	GBP 0.15	GBP 150	GBP 150
Stock Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications			
AT11, AT12, BE11, BE12, DE11, DE12, ES11, ES12, FI11, FI12, FR11, FR12, IT11, IT12, NL11, NL12, SE11	EUR 0.20	EUR 200	EUR 100
CH11, CH12, CH13	CHF 0.30	CHF 300	CHF 150
RU11	USD 0.30	USD 300	USD 150
GB11	GBP 0.30	GBP 300	GBP 300
Equity Index Derivatives			
Futures			
Dow Jones Global Titans 50 SM (EUR) Future	EUR 0.45		
Dow Jones Global Titans 50 SM (USD) Future	USD 0.75		
Dow Jones Sector Titans Futures	USD 0.75		

Price List for Eurex Clearing AG

Contract	Fee per Contract A- und P-Accounts	Maximum Fee per Trade Entry A-Account	Maximum Fee per Trade Entry P- and M-Accounts
Dow Jones STOXX 50® Future	EUR 0.45		
Dow Jones EURO STOXX 50® Future	EUR 0.45		
Dow Jones EURO STOXX® Select Dividend Future	EUR 0.45		
Dow Jones STOXX® 600 Future	EUR 0.45		
Dow Jones STOXX® Large 200 Future	EUR 0.45		
Dow Jones STOXX® Mid 200 Future	EUR 0.45		
Dow Jones STOXX® Small 200 Future	EUR 0.45		
Dow Jones STOXX® 600-Sector Index Futures	EUR 0.45		
Dow Jones EURO STOXX® Sector Index Futures	EUR 0.45		
DAX® Future	EUR 0.75		
MDAX® Future	EUR 0.45		
TecDAX® Future	EUR 0.30		
DivDAX® Future	EUR 0.45		
SMI® Future	CHF 0.60		
SMIM® Future	CHF 0.30		
SLI Swiss Leader Index® Futures	CHF 0.20		
OMXH25 Future	EUR 1.35		
RDXxt® USD – RDX Extended Future	USD 0.90		
MSCI Russia Future	USD 0.60		
MSCI Japan Future	USD 1.50		
Options			
Dow Jones Global Titans 50 SM (EUR) Option	EUR 0.30	EUR 600	EUR 600
Dow Jones STOXX® 50 Option	EUR 0.30	EUR 600	EUR 600
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 600	EUR 600
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0.30	EUR 600	EUR 600
Dow Jones STOXX® 600 Option	EUR 0.30	EUR 600	EUR 600
Dow Jones STOXX® Large 200 Option	EUR 0,30	EUR 600	EUR 600
Dow Jones STOXX® Mid 200 Option	EUR 0.30	EUR 600	EUR 600
Dow Jones STOXX® Small 200 Option	EUR 0,30	EUR 600	EUR 600
Dow Jones STOXX® 600-Sectorindex-Optionen	EUR 0.30	EUR 600	EUR 600
Dow Jones EURO STOXX®-Sectorindex-Optionen	EUR 0.30	EUR 600	EUR 600
DAX® Option	EUR 0.75	EUR 1,500	EUR 1,500
MDAX® Option	EUR 0.30	EUR 600	EUR 600
TecDAX® Option	EUR 0.20	EUR 400	EUR 400
DivDAX® Option	EUR 0.75	EUR 1,500	1,500
SMI® Option	CHF 1.50	CHF 3,000	CHF 3,000
SMIM® Option	CHF 0.40	CHF 800	CHF 800
SLI - Swiss Leader Index® Option	CHF 0.40	CHF 800	CHF 800
OMXH25 Option	EUR 0.90	EUR 1,800	EUR 1,800
MSCI Russia Option	USD 0.40	USD 800	USD 800
Derivatives on Exchange-Traded Index fund shares			
Futures			
iShares DAX® (DE) Future	EUR 0.40		
iShares Dow Jones EURO STOXX 50® Future	EUR 0.40		
XMTCH on SMI® Future	CHF 0.70		

Price List for Eurex Clearing AG

Contract	Fee per Contract A- und P-Accounts	Maximum Fee per Trade Entry A-Account	Maximum Fee per Trade Entry P- and M-Accounts
Options			
iShares DAX® (DE) Option	EUR 0.40		
iShares Dow Jones EURO STOXX® 50 Option	EUR 0.40		
XMTCH on SMI® Option	CHF 0.70		
Precious Metal Derivatives			
Futures			
Gold-Futures Contract	USD 0.70		
Silver-Futures Contract	USD 0.70		
Options			
Gold-Options Contract	USD 0.70		
Silver-Options Contract	USD 0.70		
Commodity Index Derivatives			
Futures			
Futures on DJ-UBS Indices	USD 1.50		

Contract	Fee per Contract A- und P-Accounts	Fee per Trade Entry M-Accounts (Regular Market-Making)	Fee per Trade Entry M-Accounts (Permanent Market-Making)	Fee per Trade Entry M-Accounts (Advanced Market-Making)
Interest Derivatives				
Options				
Option on Euro-Schatz-Future, Option on Euro-Bobl-Future, Option on Euro-Bund-Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02

The fees for the OTC entry in the Flexible Options listed below are limited as follows:

Contract	Maximum fee per Contract A- and P-Accounts	Maximum fee per Contract M-Accounts (Regular Market Making)	Maximum fee per Contract M-Accounts (Permanent Market Making)	Maximum fee per Contract M-Accounts (Advanced Market Making)	Corresponds to number of contracts:
Interest Derivatives					
Options					
Options on Euro-Schatz Future, Options on Euro-Bobl Future, Options on Euro-Bund Future	EUR 800	EUR 160	EUR 160	EUR 80	4.000

Price List for Eurex Clearing AG

3.1.2.3 OTC Entries – EFP-and EFPI Trades

Contract	Fee per Contract A- und P-Accounts
Equity Index Derivatives	
Futures	
Dow Jones Global Titans 50 SM (EUR) Future	EUR 0.45
Dow Jones Global Titans 50 SM (USD) Future	USD 0.75
Dow Jones Sector Titans Futures	USD 0.75
Dow Jones STOXX® 50 Future	EUR 0.45
Dow Jones EURO STOXX® 50 Future	EUR 0.45
Dow Jones EURO STOXX® Select Dividend 30 Future	EUR 0.45
Dow Jones STOXX® 600 Future	EUR 0.45
Dow Jones STOXX® Large 200 Future	EUR 0.45
Dow Jones STOXX® Mid 200 Future	EUR 0.45
Dow Jones STOXX® Small 200 Future	EUR 0.45
Dow Jones STOXX® 600-Sector Index-Futures	EUR 0.45
Dow Jones EURO STOXX®-Sector Index-Futures	EUR 0.45
DAX® Future	EUR 0.75
MDAX® Future	EUR 0.45
TecDAX® Future	EUR 0.30
DivDAX® Future	EUR 0.45
SMI® Future	CHF 0.60
SMIM® Future	CHF 0.30
SLI - Swiss Leader Index® Future	CHF 0.30
OMXH25 Future	EUR 1.35
RDXx [®] USD – RDX Extended Future	USD 0.90
MSCI Russia Future	USD 0.60
MSCI Japan Future	USD 1.50
Interest Derivatives	
Futures	
Euro-Schatz Future, Euro-Bobl Future, Euro-Bund Future	EUR 0.30
Euro-Buxl® Future	EUR 0.30
Euro-BTP Future	EUR 0.30
CONF Future	CHF 0.45
Credit Derivatives	
Futures	
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.60
Single Credit Recovery Future	EUR 0.15
Inflation Derivatives	
Futures	
Euro Inflation Future	EUR 0.75
Agricultural Index Derivatives	
Futures	
Eurex European Processing Potato Index Futures	EUR 3.00
Eurex London Potato Index Futures	EUR 4.00
Eurex Hog Index Futures	EUR 10.00
Eurex Piglet Index Futures	EUR 10.00

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

3.1.2.4 OTC Entries – EFS-Trades

Contract	Fee per Contract A- und P-Accounts
Interest Derivatives	
Futures	
Euro-Schatz Future, Euro-Bobl Future, Euro-Bund Future	EUR 0.30
Euro-Buxl® Future	EUR 0.30
Euro-BTP Future	EUR 0.30
CONF Future	CHF 0.45
Credit Derivatives	
Futures	
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.60
Single Credit Recovery Future	EUR 0.15
Inflation Derivatives	
Futures	
Euro Inflation Futures	EUR 0.75

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

3.1.2.5 OTC Entries – Vola-Trades

Contract	Fee per Contract A- und P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Account (Advanced Market-Making)*
Equity Index Derivatives				
Futures				
Dow Jones Global Titans 50 SM (EUR) Future	EUR 0.45			
Dow Jones STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® Select Dividend 30 Future	EUR 0.45			
Dow Jones STOXX® 600 Future	EUR 0.45			
Dow Jones STOXX® Large 200 Future	EUR 0.45			
Dow Jones STOXX® Mid 200 Future	EUR 0.45			
Dow Jones STOXX® Small 200 Future	EUR 0.45			
Dow Jones STOXX® 600-Sector Index-Futures	EUR 0.45			

Price List for Eurex Clearing AG

Contract	Fee per Contract A- und P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Account (Advanced Market-Making)*
Dow Jones EURO STOXX®-Sector Index-Futures	EUR 0.45			
DAX® Future	EUR 0.75			
MDAX® Future	EUR 0.45			
TecDAX® Future	EUR 0.30			
DivDAX® Future	EUR 0.45			
SMI® Future	CHF 0.60			
SMIM® Future	CHF 0.30			
SLI - Swiss Leader Index® Future	CHF 0.30			
OMXH25 Future	EUR 1.35			
MSCI Russia Future	USD 0.60			
Options				
Dow Jones Global Titans 50 SM (EUR) Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Large 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Mid 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Small 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600-Sectorindex-Optionen	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX®-Sectorindex-Optionen	EUR 0.30	EUR 0.15	EUR 0.15	
DAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX® Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX® Option	EUR 0.20	EUR 0.10	EUR 0.10	
SMI® Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM® Option	CHF 0.40	CHF 0.20	CHF 0.20	
SLI - Swiss Leader Index® Option	CHF 0.40	CHF 0.20	CHF 0.20	CHF 0.10
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	EUR 0.30
MSCI Russia Option	USD 0.40	USD 0.20	USD 0.20	USD 0.10
Interest Derivatives				
Futures				
Euro-Schatz Future, Euro-Bobl Future, Euro-Bund Future	EUR 0.30			
Options				
Option on Euro-Schatz Future, Option on Euro Bobl-Future, Option on Euro-Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02

* If the Market Maker requirements determined by the Management Boards of the Eurex Exchanges are met, part of the fees shall be reimbursed. This leads to an actual monthly fee for the matching of contracts reflecting the fees specified in the column "Maximum Fee per Exercise M-Accounts" of the respective Market-Making model.

Price List for Eurex Clearing AG

3.2 Position Closing Adjustments

Position Closing Adjustments, if these do not take place between 13:30 CET on the day of trade and before 13:30 CET of the following trading day:

Contract:	Fee per Contract:
Stock Futures with Group ID assigned in Annex A of the Eurex Contract Specifications	
AT01, BE01, DE01, ES01, ES02, FI01, FR01, GR01, IE01, IT01, NL01, NO01, PT01, SE01	EUR 0.40
CH01, CH02	CHF 0.60
RU01, US01, US02	USD 0.60
GB01	GBP 0.30
Equity Index Derivatives	
Dow Jones Global Titans 50 SM (EUR) Future	EUR 0.60
Dow Jones STOXX [®] 50 Future	
Dow Jones EURO STOXX [®] 50 Future	
Dow Jones EURO STOXX [®] Select Dividend 30 Future	
Dow Jones STOXX [®] 600-Future	
Dow Jones STOXX [®] Large 200 Future	
Dow Jones STOXX [®] Mid 200 Future	
Dow Jones STOXX [®] Small 200 Future	
Dow Jones STOXX [®] Sector Index Futures	
Dow Jones EURO STOXX [®] Sector Index Futures	
DAX [®] Future	EUR 1.00
TecDAX [®] Future	EUR 0.40
DivDAX [®] Future	EUR 0.60
MDAX [®] Future	EUR 0.60
SMI [®] Future	CHF 0.80
SMIM [®] Future	CHF 0.40
SLI - Swiss Leader Index [®] Future	CHF 0.40
OMXH25 Future	EUR 1.80
RDXt [®] USD – RDX Extended Future	USD 1.20
Dow Jones Global Titans 50 SM (USD) Future	USD 1.00
Dow Jones Sector Titans Futures	USD 1.00
MSCI Russia Future	USD 0.80
MSCI Japan Future	USD 2.00
Dividend Derivatives	
DAX [®] Kursindex (Price Index) Index Dividend Futures	EUR 3.00
DivDAX [®] Index Dividend Futures	EUR 3.00
Dow Jones EURO STOXX [®] 50 Index Dividend Future	EUR 1.80
Dow Jones EURO STOXX [®] Select Dividend 30 Index Dividend Futures	EUR 1.80
SMI [®] Index Dividend Futures	CHF 2.40
Stock Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications	
DE21, FR21	EUR 0.80
BE21, ES21, FI21, IE21, NL21	EUR 0.40
IT21	EUR 0.08
Derivatives on Exchange-traded Index Funds	
Futures on Exchange-traded Shares on Index Funds (denominated in EUR)	EUR 0.60
Futures on Exchange-traded Shares on Index Funds (denominated in CHF)	CHF 1.00
Volatility Index Products	
VSTOXX [®] -Mini Futures (FVS)	EUR 0.40
Interest Rate Derivatives	
One-month EONIA Future	EUR 0.40
Three month EURIBOR Future	EUR 0.40
Euro Schatz Future, Euro Bobl Future, Euro Bund Future, Euro Buxl Future, Euro-BTP Future	EUR 0.40
Option on Euro Schatz Future	
Option on Euro Bobl Future, Option on Euro Bund Future	CHF 0.60
CONF Future	
Credit Derivatives	

Price List for Eurex Clearing AG

Contract:	Fee per Contract:
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.80
Single Credit Recovery Future	EUR 0.20
Inflation Derivatives	
Euro Inflation Future	EUR 1.00
Property Derivatives	
IPD® UK Annual All Property Index Future	GBP 16.00
Precious Metal Derivatives	
Gold-Futures Contract	USD 1.40
Silver-Futures Contract	USD 1.40
Gold-Options Contract	USD 1.40
Silver-Options Contract	USD 1.40
Commodity Index Derivatives	
Futures on DJ-UBS Indices	USD 2.00
Weather Derivatives	
Hurricane Futures Contract	USD 10.00
Agricultural Index Derivatives	
Eurex European Processing Potato Index Futures	EUR 6.00
Eurex London Potato Index Futures	EUR 8.00
Eurex Hog Index Futures	EUR 20.00
Eurex Piglet Index Futures	EUR 20.00

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

3.3

Cash Settlement

Contract:	Fee per Contract:	Maximum Fee for Contracts on the same underlying of each A-, P- and M-accounts
Stock Futures with Group ID assigned in Annex A of the Eurex Contract Specifications		
AT01, BE01, ES01, FR01, GR01, IE01, IT01, NL01, PT01	EUR 0.20	EUR 200
DE01	EUR 0.20	EUR 200
FI01, NO01, SE01	EUR 0.20	EUR 200
Ch01, CH02	CHF 0.30	CHF 300
RU01	USD 0.30	USD 300
US01, US02	USD 0.30	USD 300
GB01	GBP 0.15	GBP 150
Equity Index Derivatives		
Dow Jones Global Titans 50 SM (EUR) Future Dow Jones STOXX® 50 Future Dow Jones EURO STOXX® 50 Future Dow Jones EURO STOXX® Select Dividend 30 Future Dow Jones STOXX® 600 Future Dow Jones STOXX® Large 200 Future Dow Jones STOXX® Mid 200 Future Dow Jones STOXX® Small 200 Future Dow Jones STOXX® Sector Index Futures Dow Jones EURO STOXX® Sector Index Futures	EUR 0.30	
DAX® Future	EUR 0.50	
TecDAX® Future	EUR 0.20	
DivDAX® Future	EUR 0.30	
MDAX® Future	EUR 0.30	
SMI® Future	CHF 0.40	
SMIM® Future	CHF 0.20	
SLI - Swiss Leader Index® Future	CHF 0.20	
OMHEX25 Future	EUR 0.90	
RDXxt [®] USD – RDX Extended Future	USD 0.60	

Price List for Eurex Clearing AG

Contract:	Fee per Contract:	Maximum Fee for Contracts on the same underlying of each A-, P- and M-accounts
Dow Jones Global Titans 50 SM (USD) Future	USD 0.50	
MSCI Russia Future	USD 0.40	
MSCI Japan Future	USD 1.00	
Dividend Derivatives		
DAX [®] Kursindex (Price Index) Index Dividend Futures	EUR 2.00	
DivDAX [®] Index Dividend Futures	EUR 2.00	
Dow Jones EURO STOXX [®] 50 Index Dividend Future	EUR 1.20	
Dow Jones EURO STOXX [®] Select Dividend 30 Index Dividend Futures	EUR 1.20	
SMI [®] Index Dividend Futures	CHF 1.60	
Stock Dividend Futures with Group ID assigned in Annex D of the Eurex Contract Specifications		
DE21, FR21	EUR 0.40	
BE21, ES21, FI21, IE21, NL21	EUR 0.20	
IT21	EUR 0.04	
Volatility Index Products		
VSTOXX [®] -Mini-Futures (FVS)	EUR 0.20	
Interest Rate Derivatives		
Three-Months EURIBOR Future	EUR 0.20	
One-Month EONIA Future		
Credit Derivatives		
Dow Jones Global Titans 50 SM (USD) Future	USD 0.50	
Dow Jones Global Titans 50 SM (USD) Future	USD 0.50	
Dow Jones Sector Titans Futures	USD 0.50	
iTraxx [®] Europe 5 Year Index Future**, iTraxx [®] Europe Hi Vol 5 year Index Future**, iTraxx [®] Europe Crossover 5 Year Index Future**	EUR 0.40	
Single Credit Recovery Future	EUR 0.10	
Property Derivatives		
IPD [®] UK Annual All Property Index Future	GBP 8.00	
Inflation Derivatives		
Euro Inflation Future	EUR 0.50	
Precious Metal Derivatives		
Gold-Futures Contract	USD 0.70	
Silver-Futures Contract	USD 0.70	
Commodity Index Derivatives		
Futures on DJ-UBS Indices	USD 1.00	
Weather Derivatives		
Hurricane Futures Contract	USD 5.00	
Agricultural Index Derivatives		
Eurex European Processing Potato Index Futures	EUR 3.00	
Eurex London Potato Index Futures	EUR 4.00	
Eurex Hog Index Futures	EUR 10.00	
Eurex Piglet Index Futures	EUR 10.00	

** Credit Futures Contract on the iTraxx[®] Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx[®] Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

3.4 Determination of the Bonds to be delivered (Notification)

Contract:	Fee per Contract:
Interest Rate Derivatives	
Euro Schatz Future, Euro Bobl Future, Euro Bund Future, Euro Buxl Future, Euro-BTP Future	EUR 0.20
CONF Future	CHF 0.30

Price List for Eurex Clearing AG

3.5 Allocation of the Bonds to be delivered (Allocation)

Contract:	Fee per Contract:
Interest Rate Derivatives	
Euro Schatz Future, Euro Bobl Future, Euro Bund Future, Euro Buxl Future, Euro-BTP Futures	EUR 0.20
CONF Future	CHF 0.30

3.6 Exercise of Options

Contract:	Fee per Contract A- and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Stock Options with Group ID assigned in Annex B of the Eurex Contract Specifications¹				
AT11, BE11, DE11, ES11, FI11, FR11, IT11, NL11, SE11, US11	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
AT12, BE12, DE12, ES12, FI12, FR12, IT12, NL12	EUR 0.20	EUR 0.04	EUR 0.04	
Ch11, CH12	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
CH13	CHF 0.30	CHF 0.06	CHF 0.06	
RU11	USD 0.30	USD 0.06	USD 0.06	USD 0.03
GB11	GBP 0.30	GBP 0.10	GBP 0.10	GBP 0.05
Equity Index Derivatives				
Dow Jones EURO STOXX® Select Dividend 30 Option Dow Jones Global Titans 50 SM (EUR) Option Dow Jones STOXX® 50 Option Dow Jones STOXX® 600 Option Dow Jones STOXX® Large 200 Options Dow Jones STOXX® Mid 200 Option Dow Jones STOXX® Small 200 Options Dow Jones STOXX® Sector Index Options Dow Jones EURO STOXX® Sector Index Options	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
DAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX® Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX® Option	EUR 0.20	EUR 0.10	EUR 0.10	
DivDAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	
SMI® Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM® Option	CHF 0.40	CHF 0.20	CHF 0.20	
SLI - Swiss Leader Index® Option	CHF 0.40	CHF 0.20	CHF 0.20	CHF 0.10
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	EUR 0.30
MSCI Russia Option	USD 0.40	USD 0.20	USD 0.20	USD 0.10
Derivatives on Exchange-traded Index Funds				
Options on Exchange-traded Shares on Index Funds (denominated in EUR)	EUR 0.30	EUR 0.20	EUR 0.20	
Options on Exchange-traded Shares on Index Funds (denominated in CHF)	CHF 0.50	CHF 0.30	EUR 0.30	
Interest Rate Derivatives²⁾				
Option on Three-Months EURIBOR Future	EUR 0.20	EUR 0.04		
Option on Euro Schatz Future, Option on Euro Bobl Future, Option on Euro Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02

Price List for Eurex Clearing AG

Contract:	Fee per Contract A- and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Precious Metal Derivatives				
Gold-Options Contract	USD 0.70		USD 0.20	
Silver-Options Contract	USD 0.70		USD 0.20	

* If the Market Maker requirements determined by the Management Boards of the Eurex Exchanges are met, part of the fees shall be reimbursed. This leads to an actual fee for the execution of options reflecting the fees in the respective Market-Maker model specified in the column "Fee per Contract M-Accounts".

¹⁾ For the execution of LEPOs, no fees are charged.

²⁾ For transactions carried out after the option in the resulting Futures contract was exercised, the fees for the Futures on which such options are based shall be applicable respectively.

3.7 Assignment of Options

Contract:	Fee per Contract:
Interest Rate Derivatives¹	Interest Rate Derivatives
Option on Euro Schatz Future, Option on Euro Bobl Future, Option on Euro Bund Future	EUR 0.20

¹⁾ For transactions carried out after the option in the resulting Futures contract was assigned, the fees for the Futures on which such options are based shall be applicable respectively.

3.8 Delivery of Futures

Contract:	Fee per Contract:
Derivatives on Exchange-traded Index Funds	
Futures on Exchange-traded Shares on Index Funds (denominated in EUR)	EUR 0.30
Futures on Exchange-traded Shares on Index Funds (denominated in CHF)	CHF 0.50
Share Futures with Group ID ES02 assigned in Annex A of the Contract Specifications	EUR 0.20

3.9 Position Transfer with Cash Transfer

Transaction:	Fee per Transaction and Exchange Participant:
Per transaction, relating to Products denominated in EUR	EUR 7.50
Per transaction, relating to Products denominated in Swiss Francs	CHF 13.00
Per transactions, relating to products denominated in USD	USD 13.00
Per transaction, relating to products denominated in GBP	GBP 5.00

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

3.10.1 Clearing Fees

3.10.1.1 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 SFR	CHF 0.65
Derivatives Transactions nominated in USD	USD 0.55
Derivatives Transactions nominated in GBP	USD 0.30

3.10.1.2 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:

For security transactions, resulting from Combination Transactions Option-Share		
Transactions	Fixed Fee per Security Transaction	Value-based Fee per Security Transaction
nominated in EUR	EUR 0.06	0.0010% (upper limit: EUR 3.80)
nominated in CHF	CHF 0.09	0.0010% (upper limit CHF 5.70)
nominated in USD	USD 0.08	0.0010% (upper limit: USD 5.32)
nominated in GBP	USD 0.05	0.0010% (upper limit: GBP 3.40)

3.10.2 Fees for Delivery Management for Shares and Instruments similar to Shares

For the claims determined for setoff pursuant to Chapter I Number 1.6 (1) b and c of the Clearing Conditions of ECAG - such claims arising from Futures transactions underlying the delivery of shares or instruments similar to shares against cash payment - below-mentioned fee shall be charged together for all claims on the due date, unless the net amount of these claims to delivery of securities equals zero.

No fee shall be charged, if afore-mentioned netting does not result in a claim to delivery of securities.

For claims not determined for setoff on the due date – such claims arising from Futures transactions underlying the delivery of shares or instruments similar to shares against cash payment – below-mentioned fee shall respectively be charged individually.

Delivery Management for Shares and Instruments Similar to Shares	Fee per Security Claim of Clearing Member or against Clearing Member on Due Date
Determination of necessary security assignments and payment instructions	EUR 0.40

3.10.3 Settlement Fees

For the settlement of a Futures transaction by delivery/payment with Clearstream Banking Frankfurt AG, ECAG shall charge a fee. The fee specified in the chart shall be charged for the following deliveries/payments:

A delivery of the claims determined for setoff pursuant to Chapter I Number 1.6 (1) b and c of the Clearing Conditions which, however, cannot be set off due to the lack of a counterclaim. Such claims shall respectively be summarized to one delivery and one payment each.

The claims arising from Futures transactions not determined for setoff shall each be delivered/paid individually.

If the maximum size of a delivery is exceeded and if, as a result, several deliveries are arranged for, the settlement fee shall be charged for each of these deliveries/payments. If subscription rights on open claims are granted, no settlement fees for the resulting security assignments and payment instructions shall be charged.

For securities not nominated in EUR or CHF, the settlement fee for security assignment and payment instruction shall be charged in one position.

Settlement	Fees per Delivery/Payment
Security Assignment	EUR 0.125
Payment Instruction	EUR 0.15

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

Settlement	Fees per Delivery/Payment
Settlement Service Fee	GBP 0.22
CCP Settlement Fee	GBP 0.425

3.11 Minimum Transaction Fee

If the sum of the transaction fees specified in Nos. 3.1 and 3.3 to 3.9 of a clearing member or one of its non-clearing members in one quarter falls below the minimum transaction fee of EUR 9,000, the clearing member shall pay a corresponding supplementary fee in the amount of the remaining difference for itself and for each of its non-clearing members concerned.

4 Transaction Fees of Eurex Bonds GmbH

For transactions pursuant to Chapter I subsection 1.5.2 of the Clearing Conditions in connection with transactions on Eurex Bonds GmbH pursuant to Chapter III subsection 2.1 of the Clearing Conditions ("Eurex Bonds Transactions"), ECAG shall charge fees for the settlement of transactions and positions as follows:

Volume of transactions per month in million:	Fee in EUR based on the nominal value:
≤ 2,000	0.00050 %
> 2,000 ≤ 4,000	0.00025 %
> 4,000	0.00002 %

5 Transaction Fees of Eurex Repo GmbH

For transactions pursuant to Chapter I, subsection 5.2 of the Clearing Conditions in connection with sale and Repurchase Agreements (Repo Transactions) on Eurex Repo GmbH pursuant to Chapter IV subsection 2.1 of the Clearing Conditions ("Eurex Repo Transactions"), ECAG shall charge fees for the Settlement of Repo Transactions and Positions

- per concluded transaction

0.003% referred to the purchase price of the Front Leg of a Repo Transaction and the period from the starting date for the Front Leg (inclusive) until the end date for the Term Leg of the respective Repo Transaction (exclusive). The calculation will be made on the basis of Act / 360. In each case, the minimum fee to be paid will be EUR 5.00 or respectively USD 7.00 per concluded transaction, depending on the currency of the underlying repo transaction.

Price List for Eurex Clearing AG**6 Transaction Fees of the Frankfurt Stock Exchange (Frankfurter Wertpapierbörse, FWB)¹**

For activities of ECAG pursuant to Chapter I subsection 5.2 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 subsection 1.3 of the Clearing Conditions (hereafter referred to as "Xetra OTC transactions"), ECAG shall charge transaction fees. ECAG shall also charge fees pursuant to Number 6.1 and 6.2 for settlement of FWB transactions performed by Clearstream Banking AG, Frankfurt and of Xetra OTC transactions pursuant to Number 6.3.

For services according to Chapter I Number 5.2 of the Clearing Conditions of ECAG either in connection with transactions on Frankfurter Wertpapierbörse (FWB) pursuant to Chapter V Part 3 of the Clearing Conditions (transactions from the Xetra International Market, "XIM Transactions") or with off-exchange entries in the electronic trading system of FWB pursuant to Chapter V Number 3.1.4 of the Clearing Conditions ("XIM-OTC Transactions", ECAG charges transaction fees pursuant to Number 6.4.

The service fees additionally occurring for aforementioned transactions are regulated in Number 9.

6.1 Clearing Fees

For the clearing of FWB transactions and Xetra OTC transactions, fees according to the following chart shall be paid:

FWB Transactions and Xetra OTC Transactions		
Transactions	Fixed Fee per executed order respectively entry²	Value-based fee per executed order respectively entry
Denominated in EUR	EUR 0.06	0.0010% (Upper Limit: EUR 3.80)
Denominated in AUD	AUD 0.12	0.0010% (Upper Limit: AUD 7.60)
Denominated in CAD	CAD 0.10	0.0010% (Upper Limit: CAD 6.08)
Denominated in CHF	CHF 0.09	0.0010% (Upper Limit: CHF 5.70)
Denominated in GBP	GBP 0.05	0.0010% (Upper Limit: GBP 3.42)
Denominated in JPY	JPY 7	0.0010% (Upper Limit: JPY 456)
Denominated in SEK	SEK 0.66	0.0010% (Upper Limit: SEK 41.80)
Denominated in USD	USD 0.08	0.0010% (Upper Limit: USD 5.32)

¹ Part 6 as well as the other provisions of the Price List shall also apply mutatis mutandis to the clearing of transactions concluded on the **Stock Exchange Düsseldorf**, which correspond to the characteristics of the transactions concluded on the Frankfurt Stock Exchange described in Chapter V of the Clearing Conditions and which are included in the clearing process performed by Eurex Clearing AG.

² For FWB transactions concluded by the Xetra BEST facility and booked in the A-Account of an Order Flow Provider or the E-Account of BEST Executors, the fixed clearing fee per executed orders does not apply.

Price List for Eurex Clearing AG

The fixed clearing fee shall be charged once per executed order and day, irrespective of the number of (partial) executions of the respective order and any different execution prices. The upper limit of the additional value-based clearing fee per executed order respectively entry shall apply if the sum of the value of all same-day (partial) executions of an order respectively the value of an entry exceeds the following amounts.

Transactions	Amount
Denominated in EUR	EUR 380,000
Denominated in AUD	AUD 760,000
Denominated in CAD	CAD 608,000
Denominated in CHF	CHF 570,000
Denominated in GBP	GBP 342,000
Denominated in JPY	JPY 45,600,000
Denominated in SEK	SEK 4,180,000
Denominated in USD	USD 532,000

Rebates on the Clearing Fee for FWB Transactions on Xetra

For FWB transactions on Xetra, the fixed clearing fee per executed order shall be reduced according to the following rebate scheme:

Number of Executed Xetra Orders (per participant and month)	Rebate on fixed fee per executed Xetra order	
0 - 10,000	0%	→ for the first 10.000 orders
10,001 – 20,000	6%	→ for the next 10.000 orders
20,001 – 40,000	12%	→ for the next 20.000 orders
40,001 – 80,000	18%	→ for the next 40.000 orders
80,001 – 150,000	24%	→ for the next 70.000 orders
150,001 – 300,000	30%	→ for the next 150.000 orders
300,001 – 600,000	36%	→ for the next 300.000 orders
600,001 – 1,200,000	42%	→ for the next 600.000 orders
>1,200,000	48%	→ for other orders

6.2 Fees for Delivery Management for Shares and Instruments Similar to Shares

For the claims arising from FWB transactions and Xetra OTC transactions determined for setoff according to Chapter I Number 1.6 (1) b and c of the Clearing Conditions of ECAG, below-mentioned fee shall be charged only once for all claims on the due date unless the balance of these claims to delivery of securities equals zero.

No fee shall be charged if no claim to delivery of securities results from aforementioned netting.

For claims arising from FWB transactions and Xetra OTC transactions 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 not be summarized but handled as netted claims.

Delivery Management for Shares and Instruments similar to Shares:	Fees per Security Claim of the Clearing Member or against the Clearing Member on the Due Date
Determination of necessary security assignments and payment instructions	EUR 0.40

6.3 Settlement Fees

For the settlement of a transaction through delivery/payment with Clearstream Banking Frankfurt AG, ECAG shall charge a fee. The fee listed in the chart shall be charged for the following deliveries/payments:

A delivery of the claims determined for setoff pursuant to Chapter I Number 1.6 (1) b and c of the Clearing Conditions, which, however, cannot be set off due to lack of a counter-claim. These claims shall be summarized to respectively one delivery and one payment each.

The claims not determined for setoff shall each be delivered/paid individually.

If the maximum size of a delivery is exceeded and, as a result, several deliveries are arranged for, the settlement fee shall be charged for each of these deliveries/payments.

If subscription rights on open claims are granted, no settlement fees shall be charged for the resulting deliveries.

Settlement	Fees per Delivery
Security Assignment	EUR 0.125
Payment Instruction	EUR 0.15

6.4 Transaction Fees for Transactions from the Xetra International Market („XIM Transactions“)

6.4.1 Clearing Fee

For the clearing of XIM Transactions and XIM-OTC Transactions, fees according to below-listed chart shall be paid:

Transactions from Xetra International Market		
Transactions	Fixed fee per executed order respectively entry	Value-based fee per executed order respectively entry
Denominated in EUR	EUR 0.00	0.0006%

6.4.2 Settlement Fees

In order to cover costs of ECAG within the settlement of a transaction by delivery/payment of claims set off on the same day with the respective central custodian of the respective home market, ECAG charges a fee.

If the maximum size of a delivery is exceeded and if, as a result, several deliveries are arranged for, the settlement fee shall be paid for each of these deliveries/payments.

Domestic Market	Fee per Delivery
Belgium	EUR 1.90
Finland	EUR 3.30
France	EUR 1.90
Italy	EUR 3.30
Netherlands	EUR 1.90
Spain	EUR 4.50

ECAG will charge additional fees charged by third parties to ECAG within the settlement of transactions to the clearing member who has caused them.

7 Transaction Fees Irish Stock Exchange (ISE)

For transactions pursuant to Chapter I number 5.2 of the Clearing Conditions in connection with transactions concluded at the Irish Stock Exchange (ISE) in securities and rights (ISE transactions) pursuant to Chapter VI of the Clearing Conditions, ECAG levies fees for the regulation and the Clearing of ISE transactions carried out by it (“Clearing Fees”) including clearing services (corporate actions, position management etc.) carried out by CrestCo Ltd. (Crest) of ISE transactions (“Crest Clearing Fees”)³.

³ ISE transactions are not included in the Gross Delivery Facility of ECAG.

7.1 Clearing Fees

Fees per transaction: EUR 0.20

7.2 Crest Clearing Fees

For the utilisation of clearing services following the clearing of ISE transactions through Crest, ECAG, on behalf of Crest, shall charge the following fees:

Per security transfer: EUR 0.12

8 Transaction Fees European Energy Exchange (EEX)

For transactions pursuant to Chapter I Number 5.2 in connection with Chapter VII of the Clearing Conditions in connection with transactions in futures contracts with regard to emission rights or power (Phelix-Base Futures or Phelix-Peak Futures) and in options contracts, whose underlying is one of aforementioned futures contracts (hereinafter jointly referred to as "EEX transactions") concluded at the European Energy Exchange (EEX), ECAG shall charge the fees listed in the following for the regulation and the clearing of EEX transactions conducted by it ("Clearing Fees").

Clearing Fees per Futures Transaction emission rights: EUR 0.001/t CO₂

Clearing Fees per Options Transaction emission rights: EUR 0.001/t CO₂

Clearing Fees per Futures Transaction power: EUR 0.5 ct/MWh

Clearing Fees per Options Transaction on power futures: EUR 0.25 ct/t MWh (premium ≥ 15ct/MWh)

Clearing Fees per Options Transaction on power futures: EUR 0.125 ct/t MWh (premium < 15ct/MWh)

Delivery of a Future after exercise of an option: EUR 0.5 ct/MWh

ECAG shall collect from Clearing participants Transaction Fees for their EEX transactions and for the EEX transactions of their Non-Clearing Members on behalf and for account of EEX. The Transaction Fees shall be charged according to the Price List of EEX plus any statutory VAT.

9 Service Fees Eurex Deutschland and Eurex Zürich, Eurex Bonds GmbH, Eurex Repo GmbH and Frankfurt Stock Exchange (FWB)

For the utilisation of the services offered by ECAG in connection with the clearing, the regulation and the settlement of Derivatives Transactions with Physical Delivery, of Eurex Bonds GmbH transactions, of Eurex Repo GmbH transactions, transactions on the Frankfurter Wertpapierbörse (FWB) and off-exchange entries in the electronic trading system of FWB, the following fees shall be charged:

9.1 Special Service Fees Eurex Deutschland and Eurex Zürich

9.1.1 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 Number 1.6 Clearing Conditions, ECAG shall, depending on a same-day netting of claims from security transactions in connection with Combination Transactions Option-Share, charge the following fees.

Provision Fee for Gross Delivery Management without same-day netting of claims		
	Fixed Fee per Security Transaction	Value-Based Fee per Security Transaction
nominated in EUR	EUR 0.09	0.0003% (upper limit: EUR 1.14)
nominated in CHF	CHF 0.14	0.0003% (upper limit: CHF 1.71)
nominated in USD	USD 0.13	0.0003% (upper limit: USD 1.60)
nominated in GBP	GBP 0.08	0.0003% (upper limit: GBP 1.03)

9.2 Special Service Fees Frankfurter Wertpapierbörse

9.2.1 Service Fees for Provision of Gross Delivery Management

For provision of the electronically supported service for optimization of the delivery processes (Gross Delivery Management) for FWB transactions and Xetra-OTC Transactions pursuant to Chapter I Number 1.6 of the Clearing Conditions, ECAG shall charge the following fees subject to a same-day netting of claims from transactions on the Frankfurter Wertpapierbörse pursuant to Chapter V Number 2.5 of the Clearing Conditions (Netting Agreement).

Price List for Eurex Clearing AG**9.2.1.1 Gross Delivery Management without Netting Agreement**

Provision Fees for Gross Delivery Management without same-day Netting of Claims		
	Fixed Fee per Executed Order respectively Entry⁴	Value-Based Fee per executed Order respectively Entry
Denominated in EUR	EUR 0.09	0.0003% (Upper Limit: EUR 1.14)
Denominated in AUD	AUD 0.18	0.0003% (Upper Limit: AUD 2.28)
Denominated in CAD	CAD 0.14	0.0003% (Upper Limit: CAD 1.82)
Denominated in CHF	CHF 0.14	0.0003% (Upper Limit: CHF 1.71)
Denominated in GBP	GBP 0.08	0.0003% (Upper Limit: GBP 1.03)
Denominated in JPY	JPY 11	0.0003% (Upper Limit: JPY 137)
Denominated in SEK	SEK 0.99	0.0003% (Upper Limit: SEK 12.54)
Denominated in USD	USD 0.13	0.0003% (Upper Limit: USD 1.60)

The fixed provision fee is charged once per executed order and day, irrespective of the number of (partial) executions of the respective order and any different execution prices. The upper limit of the additional value-based provision fee per executed order respectively entry shall apply if the sum of the value of all same-day (partial) executions of an order respectively the value of an entry exceeds the following amounts.

Transactions	Amount
Denominated in EUR	EUR 380,000
Denominated in AUD	AUD 760,000
Denominated in CAD	CAD 606,667
Denominated in CHF	CHF 570,000
Denominated in GBP	GBP 343,333
Denominated in JPY	JPY 45,666,667
Denominated in SEK	SEK 4,180,000
Denominated in USD	USD 533,333

9.2.1.2 Gross Delivery Management with Netting Agreement

Provision Fees for Gross Delivery Management with same-day Netting of Receivables
Value-based Fees per Netting Unit
0.0006%

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.

⁴ For FWB transactions concluded by the Xetra BEST facility and booked in the A-Account of an Order Flow Provider or the E-Account of a BEST Executors, the fixed clearing fee per executed orders does not apply.

If the value-based provision fee of a netting unit exceeds the sum of the fixed and value-based provision fees – such sum would have been the result without the same-day netting of these claims pursuant to Number 9.2.1.1 – the lower fees for this netting unit shall be charged.

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.

9.2.2 Service Fees for FWB Trading Participants not authorized to Clearing

For the FWB trading participant connected to the Clearing Member (with Direct or General Clearing License) - such trading participants not being authorized to clearing (Non-Clearing Members) - a monthly service fee according to the following chart shall be charged by ECAG to the Clearing Member:

Service Fees for FWB Trading Participants not authorized to Clearing	
Fee per Non-Clearing Member and Month	
EUR 200	

9.2.3 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

9.3 General Service Fees

9.3.1 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

9.3.2 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 all transactions regarding physical delivery from all futures positions (Eurex Deutschland and Eurex Zürich), Eurex Bonds GmbH, Eurex Repo GmbH and Frankfurter Wertpapierbörse (FWB) 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, ECAG 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

9.3.3 Service Fees for Marking and Separating of Blocked Transactions

According to the specifications for delivery processes of transactions at Eurex Deutschland and Eurex Zürich (Chapter II of the Clearing Conditions), of Eurex Bonds transactions (Chapter III of the Clearing Conditions), of Eurex Repo transactions (Chapter IV of the Clearing Conditions) and of FWB transactions (Chapter V of the Clearing Conditions), ECAG 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 an indication of blocked transactions in the setoff block and their separation 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 / Separating of Blocked Transactions in the Setoff Block after SDS2/DTP	EUR 0.05

When choosing the "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 ECAG.

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

9.3.4 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**
Raw Data Reports or Formatted Reports for Exchange Participants* of the Frankfurter Wertpapierbörse	EUR 300.00***

* With approval by Clearing Member

** If formatted reports of Clearing Members/Settlement Institutions are required for both transactions at FWB and Eurex Bonds and/or Eurex Repo, 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.

9.3.5 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

10 Service Fees for intra-day Exchange of Collaterals

In accordance with the specification determined by ECAG for an intra-day exchange of a cash margin as deposited and a collateral in securities or book-entry securities (Wertrechte), or an intra-day exchange of a collateral in securities or book-entry securities (Wertrechte) as deposited and collateral in securities or book-entry securities (Wertrechte) other than those deposited, ECAG 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.

11 Transaction Fees for OTC Derivatives Transactions

For the clearing of OTC Derivatives Transactions pursuant to Chapter VIII of the Clearing Conditions, ECAG shall charge fees for the clearing and settlement of OTC Derivatives transactions and positions – as far as such OTC Derivatives transactions have been novated by ECAG pursuant to Chapter VIII of the Clearing Conditions (“CCP Transaction”) - as follows:

11.1 Clearing Fees

The fees outlined in this section 11.1 apply to Index Credit Default Swap Transactions (Chapter VIII Subpart 2.2 Clearing Conditions) and Single Name Credit Default Swap Transactions (Chapter VIII Subpart 2.3 Clearing Conditions). The underlying basis for the price determination is the underlying cleared notional value and currency of the respective transaction ("Notional Amount").

11.2 Underlying denomination in EUR

Notional Amount per CCP Transaction in mn EUR	Clearing fee in EUR per million
<= 10	6
>10; <=25	4
>25; <= 50	2
>50	0

11.3 Underlying denomination in CHF

Notional Amount per CCP Transaction in mn CHF	Clearing fee CHF per million
<= 10	6
>10; <=25	4
>25; <= 50	2
>50	0

11.4 Underlying denomination in GBP

Notional Amount per CCP Transaction in mn GBP	Clearing fee in GBP per million
<= 10	6
>10; <=25	4
>25; <= 50	2
>50	0

11.5 Underlying denomination in USD

Notional Amount per CCP Transaction in mn USD	Clearing fee in USD per million
<= 10	6
>10; <=25	4
>25; <= 50	2
>50	0

11.6 Cash settlement

In case a cash settlement has been conducted because of a credit event pursuant to Chapter VIII Sub-Part 2.1.16.1 Paragraph 1 of the Clearing Conditions, the pricing as outlined in sections 11.2 to 11.5 shall apply for the Notional Amount of the eligible CCP Transaction.

11.7 Notification (Protection buyer)

In case of a notification pursuant to Chapter VIII Sub-Part 2.1.16.3 Paragraph 1 of the Clearing Conditions, the same pricing as outlined in sections 11.2 to 11.5 shall apply for the Notional Amount which has been notified.

11.8 Allocation (Protection seller)

In case of an allocation pursuant to Chapter VIII Sub-Part 2.1.16.3 Paragraph 3 and Paragraph 4 of the Clearing Conditions the same pricing as outlined in sections 11.2 to 11.5 shall apply for the Notional Amount which has been allocated.

11.9 Cancellation Fee

In case of a cancellation pursuant to Chapter VIII Sub-Part 1.2.5 of the Clearing Conditions the same pricing as outlined in sections 11.2 to 11.5 shall apply for the Notional Amount for the respective CCP Transaction which has been cancelled.

11.10 Rebates

Rebates shall be given on a monthly basis per Clearing Member. The rebate mechanism shall be applied for the revenues generate out of the pricing positions outlined in sections 11.2 to 11.9 of this document.

Price List for Eurex Clearing AG

Equivalent total cleared Notional Amount in mn EUR per month	Level 1		Level 2		Level 3
	<i>From</i>	<i>To</i>	<i>From</i>	<i>To</i>	<i>From</i>
CDS Index	50.000	≤100.000	>100.000	≤150.000	>150.000
CDS European Single Names	50.000	≤100.000	>100.000	≤150.000	>150.000

Rebates will apply for CCP Transactions denominated EUR.

Rebate Scale	Rebate
Level 1	10 %
Level 2	20 %
Level 3	30 %

12 Due Dates

- (1) The fees to be paid for the Clearing Membership pursuant to Number 1 shall be payable as follows:
 - (a) The admittance fee pursuant to Number 1 Paragraph 1 letter a) shall be payable at the time of the granting of the Clearing Membership.
 - (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 Membership 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, ECAG 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) The connection fees pursuant to Number 2 shall be due upon receipt of the invoice.
- (3) The transaction fees or service fees pursuant to Number 3, to Number 9 shall be payable 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, Number 6 and Number 9 in the currencies 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, ECAG is authorized to issue the invoice in EUR, USD, CHF or GBP.

Transaction fees according to Number 3.10, Number 5, Number 6 and Number 9 in the currencies USD and GBP can also be charged to the Clearing Member upon its request in the invoice currency provided 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 payable on the third Exchange day of the calendar month following such exchange.

13 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.

14 Amendments and Supplements

- (1) ECAG 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 no later than ten business days prior to their taking effect.
- (3) The Clearing Member accepts the amendments to the Price List, provided it does not file an objection in writing with ECAG, within 10 exchange days after the publication. In the case of an objection against the amendments to the Price List, ECAG reserves the right to terminate, the Clearing License of the respective Clearing Member pursuant to Chapter I number 2.4 Paragraph 2 of the Clearing Conditions for ECAG or to dispose the suspension of the Clearing License according to Chapter I number 2.4 Paragraph 3 of the Clearing Conditions of ECAG.
- (4) The respective version of the Price List valid at the time is available for download on the internet (www.eurexchange.com).