

Chapter II: Special Provisions for Clearing of Interest Rate Derivative Transactions

## FCM Regulations of Eurex Clearing AG

As of 25.01.2021

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 2
Chapter II	

\*\*\*\*\*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

\*\*\*\*\*

[...]

## Part 1 General Provisions

[...]

### 1.7 Certain Definitions

In this Chapter II:

- (1) “**Bloomberg Screen**” means, when used in connection with any designated page and any floating rate index (Floating Rate Option), the display page so designated on the Bloomberg service, or any successor display page that has been officially designated by the sponsor of the original page or, if the sponsor has not officially designated a successor display page, the successor display page designated by the relevant information vendor or provider (if different from the sponsor).

[...]

- (7) “**Reuters Screen**” or “Thomson Reuters Screen” each means, when used in connection with any designated page and any floating rate index (Floating Rate Option)~~any Floating Rate~~, the display page so designated on the Thomson Reuters service, or any successor display page that has been officially designated by the sponsor of the original page or, if the sponsor has not officially designated a successor display page, the successor display page designated by the relevant information vendor or provider (if different from the sponsor).

[...]

### 1.8 Index-related Provisions

If ~~in~~under this Chapter II (or under any transaction to which this Chapter VIII is applicable) a rate is to be determined by reference to an index, benchmark, a screen or page displaying an index or benchmark, or any other price source that is referred to under a Swap Transaction (in particular as part of the floating rate), the following provisions shall apply, unless provided otherwise. For the avoidance of doubt, these

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 3
Chapter II	

provisions shall also apply to any Successor Index determined in accordance with these provisions.

### 1.8.1 Index Correction

- (1) For the purpose of determining the index level for a specific point in time (the “**Relevant Index Level**”), the Relevant Index Level will be subject to corrections (each an “**Index Correction**”), if any, to that information that are subsequently (i) published by the natural or legal person that has control over the provision of an index (the “**Index Administrator**”) or (ii) provided by the Index Administrator to, and published by, authorised distributors of the Relevant Index Level, as applicable, in each case,

[...]

- (b) if no time period has been specified in accordance with lit. (a), the time period specified for corrections for the respective index or rate in the 2006 ISDA Definitions, or

[...]

- (2) For the avoidance of doubt, if an Index Correction has taken place, Eurex Clearing AG shall automatically reperform any calculations which have been originally based on an index level before the Index Correction. If any payments took place on the basis of a Relevant Index Level before an Index Correction, the FCM Clearing Member which has received an excess payment is obliged to repay any excess to Eurex Clearing AG, and Eurex Clearing AG will ~~then~~ make a payment to compensate for an underpayment to the respective FCM Clearing Member or Non-FCM Clearing Member.

### 1.8.2 Permanent Index Cessation

- (1) A “**Permanent Index Cessation Event**” means, with respect to the relevant index, the occurrence of one or more of the following events:

- (a) a public statement or publication of information by or on behalf of the Index Administrator that it has ceased or will cease to provide values for the index permanently or indefinitely, provided that at the time of the statement or publication, there is no announcement of a successor administrator that will continue to provide values for the index,

- (b) the following events:

(aa) a public statement or publication of information by the regulatory supervisor for the Index Administrator, the central bank for the currency of the relevant index, an insolvency official or a resolution authority with jurisdiction over the Index Administrator or a court or an entity with similar insolvency or resolution authority over the Index Administrator ~~-or the competent central bank for the currency of the relevant index~~, which states that the Index Administrator has ceased or will cease to provide values for the index

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 4
Chapter II	

permanently or indefinitely, provided that at the time of the publication, there is no announcement of a successor administrator that will continue to provide values for the index,

(bb) in respect of a LIBOR index, a public statement or publication of information by the regulatory supervisor for the Index Administrator that

(i) it has determined that the relevant index is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such index is intended to measure and representativeness will not be restored, and

(ii) the public statement or publication of information is being made in the awareness that the statement or publication will engage certain contractual triggers for fallbacks activated by pre-cessation announcements by such supervisor (howsoever described) in contracts

(a "Pre-cessation Event").

[...]

- (d) a public statement or a decision by a regulator, a competent public entity or a court prohibiting Eurex Clearing AG the use of the index, provided that Eurex Clearing AG announces in accordance with Chapter I Part 1 Number 16.1 of the Clearing Conditions it considers this lit. (d) to be triggered, or
- (e) a statement by Eurex Clearing AG published in accordance with Chapter I Number 15.1 that it determines that its further use of the index will be a violation of laws applicable to it (including, but not limited to, Regulation (EU) 2016/1011 on indices used as benchmarks), provided that such announcement is based on reasonable grounds.

The Permanent Index Cessation Event shall occur at the earliest point in time which has been specified in a public statement, publication of information, decision or public announcement referred to in lit. (a) – (e) or, if no point in time has been specified in this way, immediately after the earliest of the events listed in lit. (a) – (e) has occurred (the "**Index Cessation Date**"). In case of lit. (b) (bb), the date indicated in the relevant most recent statement or publication of the relevant regulatory supervisor as of which the Pre-cessation Event shall apply shall be decisive, even if the index continues to be provided on such date.

- (2) For the avoidance of doubt, the change of the definition, methodology, ~~or~~ formula or other means of calculating an index per se does not constitute a Permanent Index Cessation Event, but only if Paragraph (1) lit. (a) – (e) is triggered by this change. In particular, the changes to the methodology for the calculation of EONIA taking effect on 2 October 2019 for the purpose of aligning it to €STR developed by the European Central Bank do not constitute a Permanent Index Cessation Event.

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 5
Chapter II	

- (3) If a Permanent Index Cessation Event occurs, Eurex Clearing AG will determine each index level for a date from (and including) the Index Cessation Date based on the following fallbacks (any such fallback index a “**Successor Index**”), whereby lit. (a) – (d) mark the order of application of the relevant fallback. For the avoidance of doubt, a Successor Index may also consist of a fallback index plus or minus a certain fixed spread.

[...]

- (c) If an index is formally designated, nominated or recommended as a fallback index by (i) the competent central bank for the currency of the relevant index, the regulatory supervisor for either the relevant index or the Index Administrator, or any working group or committee officially endorsed or convened by any of the foregoing authorities, a group of any of the foregoing authorities, or the Financial Stability Board, or any part thereof, or (ii), if (i) does not apply, the Index Administrator of the relevant index, then, as of the Index Cessation Date, this fallback index shall be applied as the Successor Index, provided that Eurex Clearing states in accordance with Chapter I Number 15.1 that it is operationally and legally capable to use this fallback index. In this or a further statement, Eurex Clearing may also issue accompanying provisions to clarify the fallback regime and its relation to the provisions of the FCM Clearing Conditions.

[...]

[...]

**(8) Specific provisions relating to discontinued rates maturities**

Section 8.5 (and Section 7.3 (r), (s) and 8.6, to the extent relevant for Section 8.5) of the 2006 ISDA Definitions shall apply *mutatis mutandis*, provided that Eurex Clearing states in accordance with Chapter I Number 15.1 that it is operationally and legally capable to use this fallback. In this or a further statement, Eurex Clearing may also issue accompanying provisions to clarify the fallback regime and its relation to the provisions of the FCM Clearing Conditions.

In case of any inconsistency between this Paragraph (8) and any other provision in this Chapter II (save for Paragraph (9)) defining the rates for calculating the floating rate or providing a fallback regime for such a rate (including Paragraph (1) – (7)), this Paragraph (8) shall prevail and in case of any inconsistency between this Paragraph (8) and Paragraph (9), Paragraph (9) shall prevail.

**(9) Specific provisions relating to calculation periods to which ‘Linear Interpolation’ is specified to be applicable**

In respect of any calculation period (i) to which ‘Linear Interpolation’ is specified to be applicable to determine the relevant rate for the floating rate and (ii) with regard to which the relevant rate is determined by reference to a LIBOR index, the EURIBOR index, a BBSW index or a CDOR index, Section 7.9 (a) (i) and (ii) (and Section 7.3 (r), (s) and 8.6, to the extent relevant for Section 7.9) of the 2006 ISDA Definitions

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 6
Chapter II	

shall apply *mutatis mutandis*, provided that Eurex Clearing states in accordance with Chapter I Number 15.1 that it is operationally and legally capable to use this fallback. In this or a further statement, Eurex Clearing may also issue accompanying provisions to clarify the fallback regime and its relation to the provisions of the FCM Clearing Conditions.

In case of any inconsistency between this Paragraph (9) and any other provision in this Chapter II defining the rates for calculating the floating rate or providing a fallback regime for such a rate (including Number 1.8.2 (1) – (8)), this Paragraph (9) shall prevail.

### 1.8.3 Temporary Index ~~Cessation~~Non-Publication

- (1) A “**Temporary Index ~~Cessation~~Non-Publication Event**” means that a Relevant Index Level has not been published by the Index Administrator at the specified or usual point in time, but an ~~Permanent~~ Index Cessation ~~Event~~Date has not occurred. This includes, for the avoidance of doubt, a situation where a Relevant Index Level does not appear on the relevant screen, page ~~or price source at the specified or usual point in time~~, if under these FCM Clearing Conditions a screen page is specified as the relevant authoritative source for a Relevant Index Level.
- (2) If a Temporary Index ~~Non-Publication~~ ~~Cessation~~-Event occurs, Eurex Clearing AG will determine each missing index level based on the following fallbacks:
  - (a) If a ~~Relevant Index Level does not appear on the relevant screen page, and~~ the FCM Clearing Conditions contain a special regime on the further procedure with respect to a specific index or screen, then this special regime shall apply.
  - (b) If a ~~Relevant Index Level does not appear on the relevant screen page and~~ lit. (a) does not apply,
    - (aa) Eurex will ~~retrieve~~ the Relevant Index Level as provided by the Index Administrator and published by an authorized distributor or the Index Administrator itself (in accordance with any time periods for corrections and/or delayed publications specified by the Index Administrator, or, if no such time has been specified, the time period specified for corrections and/or delayed publications for the respective index or rate in the 2006 ISDA Definitions) shall be decisive;
    - (bb) if no Relevant Index Level may be determined in accordance with lit. (aa),
      - (i) a rate or index level as formally recommended for use by the Index Administrator; or
      - (ii) a rate or index level as formally recommended for use by the supervisor for the relevant index or the supervisor for the relevant Index Administrator shall be decisive;

but, in each case, only if Eurex Clearing AG states in accordance with Chapter I Number 15.1 that it is operationally and legally capable to use

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 7
Chapter II	

~~the relevant data as a fallback~~~~the Relevant Index Level by other means, including screens of other distributors or direct disclosure from the Index Administrator or any other competent entity. When determining the applicable fallback, Eurex Clearing shall take into account the fallback sequence laid out in the 2006 ISDA Definitions and whether it is operationally and legally capable to use a fallback.~~

(c) If lit. (a) – (b) do not apply~~or the fallback mechanism contemplated therein is not feasible~~, Eurex Clearing will surrogate each missing Relevant Index Level by the latest available Relevant Index Level until the occurrence of an Index Cessation Date.

(3) If a Relevant Index Level is ~~retrospectively~~ published by an authorized distributor or the Index Administrator after a fallback in accordance with Paragraph (2) has been applied, Eurex Clearing AG will replace the Relevant Index Level surrogated in accordance with Paragraph (2) by ~~the retrospectively~~such published Relevant Index Level, provided that the retrospective publication did take place within (i) the time period specified for retrospect publications of index values by the Index Administrator, (ii) the time period specified for corrections and/or delayed publications for the respective index or rate in the 2006 ISDA Definitions or (iii), if no time period has been specified in accordance with lit. (i) and/or (ii), one week after the specified or usual point in time at which the publication of the Relevant Index Level should have happened. Eurex Clearing AG shall reperform any calculations which have been originally based on an index level surrogated in accordance with Paragraph (2) based on the retrospectively published Relevant Index Level. If any payments took place on the basis of an index level surrogated in accordance with Paragraph (2), but a replacement in accordance with this Paragraph (3) took place, the FCM Clearing Member which has received an excess payment is obliged to repay any excess to Eurex Clearing AG, and Eurex Clearing AG will make a payment to compensate for an underpayment to the respective FCM Clearing Member or Non-FCM Clearing Member.

## **1.9 Copyright Notices and Disclaimers of Third Parties**

### **1.9.1 ISDA Copyright Notice**

Certain provisions of this Chapter II are based on copyrighted publications issued by the ISDA (including the 2006 ISDA Definitions), and adaption took place with the permission of ISDA.

### **1.9.2 SARON-related Copyright Notice and Disclaimer**

The Swiss Reference Rates and related data are the intellectual property (including registered trademarks) of SIX Swiss Exchange AG, Zurich, Switzerland (for the purposes of this provision the “SIX Swiss Exchange”) and/or its licensors (for the purposes of this provision the “Licensors”), which is used under license. SIX Swiss Exchange and/or its Licensors do not give any warranty and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors.

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 8
Chapter II	

omissions or interruptions in connection with the Swiss Reference Rates and/or related data.

### **1.9.3 SONIA-related Copyright Notice and Disclaimer**

SONIA and SONIA Compounded Index are copyright the Bank of England. The trade marks 'Bank of England' and 'SONIA' are registered trade marks of the Bank of England. All Rights Reserved. The SONIA benchmark and SONIA Compounded Index include the proprietary information of the Bank of England and the data comprising the SONIA benchmark and SONIA Compounded Index may not be copied or distributed except as specifically authorised. The SONIA benchmark and SONIA Compounded Index are not intended to be relied upon as authoritative or taken in substitution for the exercise of judgement and do not constitute investment advice. The SONIA benchmark and SONIA Compounded Index are not, and should not be construed as, an offer, bid or solicitation in relation to any financial instrument. The Bank of England does not guarantee, and expressly disclaims any liability for, and makes no representations or warranties whether express or implied, as to the currency, accuracy, timeliness, completeness or fitness for any particular purpose of the SONIA benchmark or the SONIA Compounded Index. The Bank of England accepts no liability whatsoever for any loss (including, but not limited to any direct, indirect or consequential loss, whether or not such loss is foreseeable and whether or not the Bank of England has been appraised of the use to which the SONIA benchmark or SONIA Compounded Index will be put) howsoever arising from the use, the timeliness of delivery or the failure of delivery of the SONIA benchmark or SONIA Compounded Index.

### **1.9.4 WM/Reuters-related Copyright Notice and Disclaimer**

The WM/Reuters Closing Spot Rates, the WM/Reuters Intra-Day Spot Rates, the WM/Reuters Closing Forward Rates, the WM/Reuters Intra-Day Forward Rates, the WM/Reuters Closing Non-Deliverable Forward Rates, and the WM/Reuters Intraday Non-Deliverable Forward Rates provided by Thomson Reuters. Thomson Reuters shall not be liable for any errors in or delays in providing or making available the data contained within this service or for any actions taken in reliance on the same.

### **1.9.5 ICE LIBOR-related Copyright Notice**

ICE LIBOR is a trademark of ICE Benchmark Administration.



	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 9
Chapter II Part 2	

## Part 2 Clearing of Interest Rate Derivative Transactions

### 2.1 General Provisions

[...]

### 2.1.5 Novation Criteria and Process Regarding Interest Rate Derivative Transactions

[...]

#### 2.1.5.1 Specific Novation Criteria

The following specific novation criteria must be fulfilled for Interest Rate Derivative Transactions (based on the Trade Record transmitted to Eurex Clearing AG via the ATS):

[...]

#### (8) Floating rate indices

The floating rate index (Floating Rate Option or base rate) must be one of the following:

[...]

#### (i) EUR-EONIA-OIS-~~Compound~~COMPOUND;

[...]

[...]

### 2.2 General product-related terms for Interest Rate Derivative Transactions

[...]

#### 2.2.1 Payment Obligations

[...]

#### (5) The following additional primary payment obligations apply:

[...]

(b) A price alignment amount ("**Price Alignment Amount**" or "**PAA**") shall be payable by the FCM Clearing Member or Eurex Clearing AG, as the case may be, together with the Variation Settlement Amount.

[...]

(bb) The relevant indices to determine the PAA are

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 10
Chapter II Part 2	

[...]

- (ix) In case the currency is PLN, then POLONIA (Polish Overnight Index Average).

Eurex Clearing AG may switch the index to determine the PAA by amending this Paragraph (4) (b) in accordance with Chapter I Part 1 Number 16.2 or by way of applying the provisions laid out in Part 1 Number 1.8.2 (each a “**PAA Switch**”). Eurex Clearing AG may postpone the effective date of a PAA Switch by amending this Paragraph (4) (b) (bb) in accordance with Chapter I Part 1 Number 16.2 or, if a Termination Event with respect to an FCM Clearing Member, a Termination Event (as defined in the Clearing Conditions) with respect to a Clearing Member, an Insolvency Termination Event with respect to an FCM Clearing Member, an Insolvency Termination Event (as defined in the Clearing Conditions) with respect to a Clearing Member, a Basic Clearing Member Termination Event (as defined in the Clearing Conditions) or a Basic Clearing Member Insolvency Termination Event (as defined in the Clearing Conditions) occurs and Eurex Clearing deems that such event may have an adverse impact on the proper course of the implementation of a PAA Switch, by publishing an announcement in accordance with Chapter I Number 15.1 ~~of the FCM Regulations~~.

[...]

## 2.2.2 References to Market Standard Interest Rate Derivatives Documentation

- (1) Notwithstanding any selection of the 2000 ISDA Definitions or 2006 ISDA Definitions in the data to be transmitted via the ATS and subject to Number 2.2.6 (Day Count Conventions) below and unless the context requires otherwise, (a) the 2006 ISDA Definitions, ~~as published by ISDA~~, shall apply to all Swap Transactions that are ISDA Interest Rate Derivative Transactions and (b) the 2000 ISDA Definitions or 2006 ISDA Definitions shall not apply to DRV Interest Rate Derivative Transactions except that (i) the definitions relating to compounding set forth in Section 6.3 of the 2006 ISDA Definitions, which are referenced in the last sub-paragraph of Number 2.2.4 ~~Paragraph~~ (1) below, and (ii) Section 8.3 of the 2006 ISDA Definitions relating to Linear Interpolation, which is referenced in Number 2.2.4 ~~Paragraph~~ (4) below shall also apply to DRV Interest Rate Derivative Transactions.

[...]

- (5) “**2006 ISDA Definitions**” shall mean the 2006 Definitions published by ISDA, as amended and supplemented from time to time (including, for the avoidance of doubt, supplement number 70 to the 2006 ISDA Definitions regarding amendments to the 2006 ISDA Definitions to include new IBOR fallbacks). “**2000 ISDA Definitions**” shall mean the 2006 Definitions published by ISDA, as amended and supplemented from time to time.

[...]

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 11
Chapter II Part 2	

## 2.2.5 Rates for calculating the Floating Amount

- (1) The applicable Relevant Rate (in case of ISDA Interest Rate Derivative Transactions) or Base Rate (in case of DRV Interest Rate Derivative Transactions) applied by Eurex Clearing AG in calculating Floating Amounts will be set out in the Swap Trade Novation Report on the basis of the floating rate index specified in the Trade Record transmitted to Eurex Clearing AG via the ATS whereby:
- (a) **“EUR-EURIBOR-Reuters”** means that the rate for a Reset Date will be ~~the rate for Euro deposits~~ EURIBOR for a period of the Designated Maturity which appears on the Reuters Screen EURIBOR01 Page as of 11:00 a.m., Brussels time (or any amended publication time as specified by the EURIBOR benchmark administrator in the EURIBOR benchmark methodology), on the day that is two TARGET Settlement Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).
  - (b) **“GBP-LIBOR-BBA”** means that the rate for a Reset Date will be Sterling LIBOR ~~the rate for deposits in GBP~~ for a period of the Designated Maturity which appears on the Reuters Screen LIBOR01 Page at 11:55 a.m., London Time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Sterling LIBOR benchmark administrator in the Sterling LIBOR benchmark methodology), on that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).
  - (c) **“USD-LIBOR-BBA”** means that the rate for a Reset Date will be U.S. Dollar LIBOR ~~the rate for deposits in USD~~ for a period of the Designated Maturity which appears on the Reuters Screen LIBOR01 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the U.S. Dollar LIBOR benchmark administrator in the U.S. Dollar LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).
  - (d) **“CHF-LIBOR-BBA”** means that the rate for a Reset Date will be Swiss Franc LIBOR ~~the rate for deposits in Swiss Francs~~ for a period of the Designated Maturity which appears on the Reuters Screen LIBOR042 Page at 11:55, London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Swiss Franc LIBOR benchmark administrator in the Swiss Franc LIBOR benchmark methodology), on the day that is two London Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).
  - (e) **“JPY-LIBOR-BBA”** means that the rate for a Reset Date will be Yen LIBOR ~~the rate for deposits in Japanese Yen~~ for a period of the Designated Maturity which appears on the Reuters Screen 3750 Page at 11:55 a.m., London time (which reflects publication as of 11:00 a.m., London time) (or any amended publication time as specified by the Yen LIBOR benchmark administrator in the Yen LIBOR benchmark methodology), on the day that is two London Banking Days

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 12
Chapter II Part 2	

preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).

- (f) **“DKK-CIBOR-DKNA13”** and **“DKK-CIBOR2-DKNA13”** means that the rate for a Reset Date will be the rate for deposits in Danish Krone for a period of the Designated Maturity which appears on the Reuters Screen DKNA13 Page as of 11:00 a.m., Copenhagen time, on that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).

“DKK-CIBOR2-DKNA13” means that the rate for a Reset Date will be the rate for deposits in Danish Kroner for a period of the Designated Maturity which appears on the Reuters Screen DKNA13 Page as of 11:00 a.m., Copenhagen time, on the day that is two Copenhagen Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).

~~For the avoidance of doubt, DKK-CIBOR and CIBOR2 differ only by the reset lag, the fixings themselves are identical for both indexes.~~

- (g) **“NOK-NIBOR-NIBR”** means that the rate for a Reset Date will be the rate for deposits in Norwegian Krone for a period of the Designated Maturity which appears on the Reuters Screen NIBR Page as of 12:00 noon, Oslo time.

[...]

Note that ~~IRS-Original Swap Transactions referencing transactions on “NOK-NIBOR-NIBR”~~ are automatically converted when novated for clearing so that the respective Swap Transactions instead reference to “NOK-NIBOR-OIBOR” when novated for clearing.

- (h) **“PLN-WIBOR-WIBO”** means that the rate for a Reset Date will be the offered rate for deposits in Polish Zloty for a period of the Designated Maturity which appears on the Reuters Screen WIBOR Page as of 11:00 a.m., Warsaw time, on the day that is two Warsaw Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).

- (i) **“SEK-STIBOR-SIDE”** means that the rate for a Reset Date will be the rate for deposits in Swedish Krona for a period of the Designated Maturity which appears on the Reuters Screen SIDE Page under the caption “FIXINGS” as of 11:00 a.m., Stockholm time, on the day that is two Stockholm Banking Days preceding that Reset Date (unless specified otherwise in the respective OTC Trade Novation Report).

[...]

[...]

- (2) **“Reset Date”** means, for an Interest Rate Derivative Transaction or a party, each day specified as such (or determined pursuant to a method specified for such

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 13
Chapter II Part 2	

purpose) in the Swap Trade Novation Report for the Interest Rate Derivative Transaction or that party, subject to adjustment in accordance with the applicable business day convention specified in the Swap Trade Novation Report, in each case on the basis of the data relating to reset dates as transmitted to Eurex Clearing AG via the ATS. If an adjustment in accordance with that business day convention would cause a Reset Date to fall on the Payment Date in respect of the Calculation Period to which that Reset Date relates, the Reset Date shall be the first Business Day preceding the date on which the Reset Date would have fallen without any adjustment.

- (3) “**Designated Maturity**” means, in respect of an Interest Rate Derivative Transaction or a party, the period of time specified as index tenor in the Swap Trade Novation Report ~~on the basis of the index tenor data transmitted to Eurex Clearing AG via the ATS.~~
- (4) If “**Linear Interpolation**” is specified as applicable with respect to a Calculation Period or Compounding Period, the Relevant Rate for a Reset Date shall be determined in accordance with Section 8.3 of the 2006 ISDA Definitions and Part 1 Number 1.8.3 which shall apply to both ISDA Interest Rate Derivative Transactions and DRV Interest Rate Derivative Transactions, whereby the Calculation Agent will make such determination in accordance with market practice based on the Best Practice Statement Linear Interpolation published by ISDA on 19 December 2009 and Part 1 Number 1.8.3.

If a floating rate is to be determined with respect to an Interest Rate Stub Period and “Linear Interpolation” is not specified as applicable with respect to such determination, the floating rate for such Interest Rate Stub Period shall be determined pursuant to Number 2.1.5.1 Paragraph (7) (c) (aa), (bb) or (dd) and/or Part 1 Number 1.8.3, as applicable.

[...]

### 2.2.7 OIS Rate Calculation

[...]

“**EUR-EONIA-OIS-COMPOUND**” means that the rate for a Reset Date, calculated in accordance with the formula set forth below in this subparagraph, will be the rate of return of a daily compound interest investment (it being understood that the reference rate for the calculation of interest is the arithmetic mean of the daily rates of the day-to-day Euro-zone interbank euro money market ~~the Euro Overnight Index Average (EONIA)~~).

[...]

### 2.3 Terms for ISDA Interest Rate Derivative Transactions

[...]

	Eurex05e
FCM Regulations of Eurex Clearing AG	As of 25.01.2021
	Page 14
Chapter II Part 2	

### 2.3.1 General terms for ISDA Interest Rate Swaps or Forward Rate Agreements

In the case of ISDA Interest Rate Derivative Transactions that are interest rate swaps (each an “**ISDA Interest Rate Swap**”) or forward rate agreements (each an “**ISDA Forward Rate Agreement**”), the 2006 ISDA Definitions (to the extent not provided otherwise in these Clearing Conditions) and, on their basis, the following general terms shall apply:

[...]

[...]

\*\*\*\*\*