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2 Part:  
Settlement of Transactions at Eurex Bonds GmbH

2.1 Subpart:  
**Settlement of Eurex Bonds-Transactions**

Eurex Clearing AG shall carry out the Clearing of transactions effected at Eurex Bonds GmbH („Eurex Bonds-Transactions“) to the extent the securities on which such transactions are based:

- (1) ~~are on~~ fixed-interest debt securities of the Federal Republic of Germany or of the Treuhandanstalt, denominated in Euro, or
- (2) ~~are on~~ fixed-interest debt securities of the States within the Federal Republic of Germany („German State Bonds“), denominated in Euro, which have been selected and published by Eurex Clearing AG, and fixed-interest debt securities of supranational institutions as well as debt securities of state agencies, denominated in Euro, with a minimum issuing volume of EUR 2 billion. Furthermore, such debt securities must have been entered into holding in collective safe custody at Clearstream Banking AG, Frankfurt and must have been rated AA- or higher pursuant to the rating agency Standard & Poor's Rating Services Inc. or Aa3 or higher pursuant to the rating agency Moody's Investors Services Inc., or
- (3) ~~are on~~ fixed-interest debt securities of ~~private~~ mortgage banks or of credit institutions under public law (“Mortgage Bonds“), denominated in Euro, which have been selected and published by Eurex Clearing AG, with a minimum issuing volume of EUR 1 billion. Furthermore, such Mortgage Bonds must have been rated AA- or higher pursuant to the rating agency Standard & Poor's Rating Services Inc. or Aa3 or higher pursuant to the rating agency Moody's Investors Services Inc.

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