

Clearing Conditions

2 Part Settlement of Transactions at Eurex Deutschland and Eurex Zürich

2.1 Subpart Settlement of Futures Contracts

2.1.5 Sub-Subpart Settlement of Futures Contracts on Dow Jones STOXX® 600 Sector Indices (STOXX® Sector Index Futures)

2.1.5.1 General Provisions

(1) Eurex Clearing AG shall be a contracting party to all payments arising out of the settlement of STOXX® Sector Index Futures contracts, which are base on the following indices:

Dow Jones STOXX® 600 Banks Index

Dow Jones STOXX® 600 Technology Index

Dow Jones STOXX® 600 Telecommunications Index

Dow Jones STOXX® 600 Healthcare Index

(2) Clearing Members must fulfill their payment obligations in accordance with the instructions of Eurex Clearing AG.

(3) The following shall apply to the procedures for payment pursuant to paragraph (1): All payments shall be made directly between the Clearing Members through LZB on the Exchange day following the final settlement day. All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in their account at LZB.

2.1.5.2 Daily Settlement

(1) For each contract, profits and losses arising out of open positions on any Exchange day will be determined at the end of the Post-Trading Period and credited to or debited from the internal cash clearing account. For open positions from the previous Exchange day, the amount to be credited or debited shall equal the difference between the daily settlement prices of the contract in question on the relevant Exchange day and the previous Exchange day. For transactions on the relevant Exchange day, the amount to be credited or debited shall equal the difference between the price at which the transaction was concluded and the daily settlement price for such Exchange day.

(2) The daily settlement price shall be determined on the basis of the price of the last transaction entered into during the final 15 minutes of trading on an Exchange day. If it is not possible to determine a price pursuant to the above provision, or if the price so determined does not reflect the true market conditions, Eurex Clearing AG shall determine the settlement price.

(3) Paragraph (1) shall apply to the legal relationship between General Clearing Members or Direct Clearing Members and the Non-Clearing Members represented by them mutatis mutandis.

(4) With respect to the payments resulting from the daily settlement the provisions under subsection 2.1.5.1 shall apply mutatis mutandis.

2.1.5.3 Margin Requirements

(1) The basic provisions for the margin requirements are set forth in subsections 1.3.1 to 1.3.5.

(2) The provisions of subsection 2.1.1.3 shall apply mutatis mutandis.

2.1.5.4 Performance

(1) Open positions from the last trading day of a contract shall be balanced on the final settlement day by means of a net payment credited to or debited from the internal cash clearing account of the Clearing Member. Such payment shall equal the difference between the final settlement price of such contract

and such contract's daily settlement price (subsection 2.1.5.2) on the Exchange day preceding the last trading day, provided that the positions dated from the preceding day. With respect to the positions opened on the last trading day, the payment shall equal the difference between the final settlement price and the trading price.

(2) The final settlement price shall be determined by Eurex Clearing AG on the final settlement day for a contract on the basis of the average of the respective calculations of the Dow Jones STOXX® 600 Sector Indices determined on such day from 11:50 a.m. to 12:00 CET.

2.1.5.5 Default in Payment

Defaults or technical defaults in payment shall be subject to the provisions of subsection 1.7.1 paragraph (4) or subsection 1.7.2 paragraph (5) respectively.

2.1.6 Sub-Subpart Settlement of Futures Contracts on Dow Jones EURO STOXX® Sector Indices (EURO STOXX® Sector Index Futures)

2.1.6.1 General Provisions

(1) Eurex Clearing AG shall be a contracting party to all payments arising out of the settlement of EURO STOXX® Sector Index Futures contracts, which are base on the following indices:

- Dow Jones EURO STOXX® Banks Index
- Dow Jones EURO STOXX® Technology Index
- Dow Jones EURO STOXX® Telecommunications Index
- Dow Jones EURO STOXX® Healthcare Index

(2) Clearing Members must fulfill their payment obligations in accordance with the instructions of Eurex Clearing AG.

(3) The following shall apply to the procedures for payment pursuant to paragraph (1): All payments shall be made directly between the Clearing Members through LZB on the Exchange day following the final settlement day. All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in their account at LZB.

2.1.6.2 Daily Settlement

(1) For each contract, profits and losses arising out of open positions on any Exchange day will be determined at the end of the Post-Trading Period and credited to or debited from the internal cash clearing account. For open positions from the previous Exchange day, the amount to be credited or debited shall equal the difference between the daily settlement prices of the contract in question on the relevant Exchange day and the previous Exchange day. For transactions on the relevant Exchange day, the amount to be credited or debited shall equal the difference between the price at which the transaction was concluded and the daily settlement price for such Exchange day.

(2) The daily settlement price shall be determined on the basis of the price of the last transaction entered into during the final 15 minutes of trading on an Exchange day. If it is not possible to determine a price pursuant to the above provision, or if the price so determined does not reflect the true market conditions, Eurex Clearing AG shall determine the settlement price.

(3) Paragraph (1) shall apply to the legal relationship between General Clearing Members or Direct Clearing Members and the Non-Clearing Members represented by them mutatis mutandis.

(4) With respect to the payments resulting from the daily settlement the provisions under subsection 2.1.6.1 shall apply mutatis mutandis.

2.1.6.3 Margin Requirements

(1) The basic provisions for the margin requirements are set forth in subsections 1.3.1 to 1.3.5.

(2) The provisions of subsection 2.1.1.3 shall apply mutatis mutandis.

2.1.6.4 Performance

(1) Open positions from the last trading day of a contract shall be balanced on the final settlement day by means of a net payment credited to or debited from the internal cash clearing account of the Clearing Member. Such payment shall equal the difference between the final settlement price of such contract and such contract's daily settlement price (subsection 2.1.6.2) on the Exchange day preceding the last trading day, provided that the positions dated from the preceding day. With respect to the positions opened on the last trading day, the payment shall equal the difference between the final settlement price and the trading price.

(2) The final settlement price shall be determined by Eurex Clearing AG on the final settlement day for a contract on the basis of the average of the respective calculations of the Dow Jones EURO STOXX® Sector Indices determined on such day from 11:50 a.m. to 12:00 CET.

2.1.6.5 Default in Payment

Defaults or technical defaults in payment shall be subject to the provisions of subsection 1.7.1 paragraph (4) or subsection 1.7.2 paragraph (5) respectively.