

Chapter I: Clearing Model Related Provisions

FCM Regulations of Eurex Clearing AG

As of 02.05.2024

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

Chapter I Clearing Model Related Provisions

1 General Provisions

1.1 Scope of Application

[...]

1.1.10 Authorised Managers

(1) With respect to the provisions under this Number 1.1.10, the following definitions shall apply:

(a) “**Incorporated Fund**” means an investment fund with own legal personality.

(b) “**Unincorporated Fund**” means an investment fund without legal personality.

(c) “**Sub-Fund**” means a sub-fund of an Incorporated Fund or an Unincorporated Fund.

(d) “**Fund Segment**” means a fund segment (i.e. a pool of assets and obligations segregated for book-keeping and technical settlement purposes) of an Incorporated Fund, an Unincorporated Fund or a Sub-Fund,

(d) “**Relevant Fund**” means a particular Unincorporated Fund and/or a particular Sub-Fund.

(e) “**Relevant Fund Segment**” means a particular Fund Segment.

(f) “**Authorised Manager**” means a manager, general partner, trustee (or, in the case of a Sub-Fund or Fund Segment of an Incorporated Fund, the Incorporated Fund), which in each case is acting on behalf and for the account of the respective Relevant Fund or Relevant Fund Segment.

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- (2) When setting up an Authorised Manager, a Relevant Fund or a Relevant Fund Segment in the systems of Eurex Clearing AG, the Clearing Member has the following options:
- (a) The Authorised Manager can be setup
- (i) as a “**Basic Authorised Manager**”, or
- (iii) as a FCM Client, if, on request of the FCM Clearing Member, Eurex Clearing AG assigns a FCM Client Transaction Account to the Authorised Manager in its systems.
- (b) The Relevant Fund or Relevant Fund Segment, for which the relevant Authorised Manager is acting, will be setup as FCM Client. The FCM Client Information shall also include the name of the Relevant Fund or the Relevant Fund Segment.
- (3) Each FCM Clearing Member acknowledges that Eurex Clearing AG is entitled to provide each Authorised Manager with reports on all FCM Client Transactions relating to all Relevant Funds or Relevant Fund Segments for which the relevant Authorised Manager acts as Authorised Manager.
- (4) Eurex Clearing AG assumes no responsibility, and accordingly, it shall remain the responsibility of the relevant FCM Clearing Member and the relevant Authorised Manager, to ensure that the Authorised Manager has the power to act for the account of the Relevant Fund or Fund Segment and verify whether any set-up of the Authorised Manager or of any Relevant Fund or Relevant Fund Segment (on whose account the Authorised Manager acts) as a FCM Client complies with any applicable law or regulatory requirements.

[...]
