Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 15.12.2025

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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Part 2 Clearing of Futures Contracts

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2.1 General Provisions

[…]

2.1.2 Daily Settlement Price

[…]

(4) Reference times

[…]

Contract	Reference Time (CE(S)T)
[…]	
Money Market Index Futures Contracts: FEU3, FSR3, FST3, FEMP	17:15
[…]	

[…]

2.2 Clearing of Money Market Index Futures Contracts

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2.2.2 Final Settlement Price

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(5) With respect to Money Market Index Futures Contracts on the ECB Dated Euro STR, the final settlement price will be determined by Eurex Clearing AG in EUR on the final settlement day of the respective contract (pursuant to Number 1.1.4 (4) of the Eurex Contract Specifications) on the basis of 100 minus the numerical value of the average of the Euro Short Term Rate ("**€STR**") over a period of time determined by Eurex Deutschland (pursuant to Number 1.1.4 (4) of the Eurex Contract Specifications) (taking into account the compounded interest effect) as published by the European Central Bank ("**ECB**") at 9 a.m. CE(S)T.

The final settlement price (FSP) is determined by the following formula:

$$\mathrm{FSP}=100-\left[\left[\frac{360}{\mathrm{N}}\left(\prod_{\mathrm{i}=1}^{\mathrm{M}}\left(1+\frac{\mathrm{Fi}^*\mathrm{wi}}{360}\right)-1\right)\right]^*100\right]$$

Where:

M is the number of observations of €STR in the respective contract accrual period.

N is the number of calendar days in the accrual period.

Fi is the €STR fixing (as numerical value) for the i-th TARGET2 business day in the reference quarter (it being understood that €STR is published on each TARGET2 business day based on transactions conducted and settled on the previous TARGET2 business day, i.e. the reporting date "i-1" with a maturity date of "i").

For calendar days on which €STR is not published (e.g. Saturdays, Sundays and bank holidays), €STR as published on the preceding TARGET2 business day shall be applied.

Wi is the number of days that Fi is applied.

(6~~5~~) With respect to Money Market Index Futures Contracts on the Three-Month Euro STR, and Money Market Index Futures Contracts on ECB Dated Euro STR, the final settlement price will be determined by rounding the result of the calculation between the respective outer pair of square brackets in the respective formula as set out above to four decimal places and by subtracting the amount from 100 (as set out above). When rounding to the fourth decimal place, the following procedure shall be used. If the value of the fifth decimal place lies between 1 and 5, the fourth decimal place shall be rounded down; if the value of the fifth decimal place lies between 6 and 9, the fourth decimal place shall be rounded up.

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