
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

2. Special and GC Repo Segment

[...]

2.3 Terms in the Special and GC Repo Segment

[...]

2.3.1 Standard Terms

[...]

In the case of Overnight Repo (internal), the System ensures that both participants involved maintain settlement accounts with the same depository for the settlement of the transaction. A distinction is made between the Overnight Repo (internal), cleared via Euroclear, the Overnight Repo (internal), cleared via Clearstream EuropeBanking AG, Frankfurt (CEU) and the Overnight Repo (internal) cleared via Clearstream Banking S.A., Luxembourg (CBL).

[...]

[...]

3. GC Pooling® Repo Segment

3.1 Securities for GC Pooling Repo

The securities available for GC Pooling Repo include all those securities which are not excluded from being eligible as collateral by the definition in the Basic Principles in section 1 and which are shown as tradable instrument within the system of CEU ~~Clearstream Banking Frankfurt~~. Additional securities with a minimal issue size of 10 million Euros or equivalent issue size can be made available for GC Pooling Repo on an

individual basis. Furthermore, additional criteria of the annex 1 **GC Pooling Basket Definition** are applicable as amended from time to time (www.eurex.com/en/markets/eurex-repo/gcpooling).

3.2 Baskets for GC Pooling Repo

3.2.1 GC Pooling ECB Basket

3.2.1.1 Eligible securities

[...]

Additionally, the T2S eligibility of securities applies. Only T2S-eligible securities that can be settled at CEUCBF are eligible for GC Pooling ECB Basket transactions.

[...]

3.2.2 GC Pooling ECB EXTended Basket (“GC Pooling ECB EXT. Basket”)

3.2.2.1 Eligible securities

[...]

Additionally, the T2S eligibility of securities applies. Only T2S-eligible securities that can be settled at CEUCBF are eligible for GC Pooling ECB EXT. Basket transactions.

[...]

3.2.4 GC Pooling Single Issuer~~Cheapest to Deliver~~ Basket (“GC Pooling Single Issuer~~CTD~~ Basket”)

The GC Pooling Single Issuer~~CTD~~ Basket consists of any securities admitted for collateralization which are qualified for “Cheapest to deliver” (CTD) for the deliveries of Fixed Income Futures contracts on four maturity dates of those Futures contracts (March, June, September and December) defined by Eurex Frankfurt AG. The admissible trading currency for the GC Pooling Single Issuer~~CTD~~ Basket Repo is EUR.

Requirements in relation to the admission of securities in the GC Pooling Single Issuer~~CTD~~ Basket shall be defined by the agreements of CmaX. For reasons of risk management or due to changes in the market situation, additional securities may be excluded from amongst or added to the admissible securities upon notification of Eurex Clearing AG or Eurex Repo GmbH. This right shall also exist during the term of a transaction. Substitutions of securities thus becoming necessary shall automatically be arranged for by CmaX.

The list of securities included in the GC Pooling Single Issuer~~CTD~~ Basket shall be adapted on a daily basis according to the securities which Eurex Clearing AG accepts for

the collateralization of securities financing transactions. Such list of the GC Pooling Single Issuer ~~CTD~~ Basket, updated on a daily basis, shall be made available to the participants in CmaX and on the website of Eurex Repo GmbH.

As regards the evaluation of transferred and assigned securities within a GC Pooling Single Issuer ~~CTD~~ Basket transaction, the valuation policies of Eurex Clearing AG shall apply.

Additionally, the T2S eligibility of securities applies. Only T2S-eligible securities that can be settled at CEUCBF are eligible for GC Pooling Single Issuer ~~CTD~~ Basket transactions.

3.2.4.1 GC Pooling ~~Cheapest to Deliver Germany~~ Basket (~~“GC Pooling CTD Germany Basket”~~)

The GC Pooling ~~CTD~~ Germany Basket consists of German government bonds admitted for collateralization with terms up to 35 years and a minimum issuing volume of 250 million euros. These include securities which are qualified for “Cheapest to deliver” for the deliveries of Fixed Income Futures contracts on four maturity dates of those Futures contracts (March, June, September and December) defined by Eurex Frankfurt AG. The admissible trading currencies for the GC Pooling ~~CTD~~ Germany Basket Repo are EUR, CHF, GBP and USD.

3.2.4.2 GC Pooling ~~Cheapest to Deliver France~~ Basket (~~“GC Pooling CTD France Basket”~~)

The GC Pooling ~~CTD~~ France Basket consists of French government bonds admitted for collateralization with terms up to 15 years and a minimum issuing volume of 250 million euros. These include securities which are qualified for “Cheapest to deliver” for the deliveries of Fixed Income Futures contracts on four maturity dates of those Futures contracts (March, June, September and December) defined by Eurex Frankfurt AG. The admissible trading currencies for the GC Pooling ~~CTD~~ France Basket Repo are EUR, CHF, GBP and USD.

3.2.4.3 GC Pooling ~~Cheapest to Deliver Italy~~ Basket (~~“GC Pooling CTD Italy Basket”~~)

The GC Pooling ~~CTD~~ Italy Basket consists of Italian government bonds admitted for collateralization with terms up to 15 years and a minimum issuing volume of 250 million euros. These include securities which are qualified for “Cheapest to deliver” for the deliveries of Fixed Income Futures contracts on four maturity dates of those Futures contracts (March, June, September and December) defined by Eurex Frankfurt AG. The admissible trading currencies for the GC Pooling ~~CTD~~ Italy Basket Repo are EUR, CHF, GBP and USD.

3.2.4.4 GC Pooling ~~Cheapest to Deliver Spain~~ Basket (~~“GC Pooling CTD Spain Basket”~~)

The GC Pooling ~~CTD~~ Spain Basket consists of Spanish government bonds admitted for collateralization with terms up to 15 years and a minimum issuing volume of 250 million euros. These include securities which are qualified for “Cheapest to deliver” for the deliveries of Fixed Income Futures contracts on four maturity dates of those Futures contracts (March, June, September and December) defined by Eurex Frankfurt AG. The

admissible trading currencies~~y~~ for the GC Pooling ~~CTD~~ Spain Basket Repo ~~are~~ EUR, CHF, GBP and USD.

3.2.4.5 **GC Pooling ~~Cheapest to Deliver~~ EU Basket (“GC Pooling ~~CTD~~ EU Basket”)**

The GC Pooling ~~CTD~~ EU Basket consists of bonds issued by the European Union admitted for collateralization with terms up to 15 years and a minimum issuing volume of 250 million euros. These include securities which are qualified for “Cheapest to deliver” for the deliveries of Fixed Income Futures contracts on four maturity dates of those Futures contracts (March, June, September and December) defined by Eurex Frankfurt AG. The admissible trading currencies~~y~~ for the GC Pooling ~~CTD~~ EU Basket Repo ~~are~~ EUR, CHF, GBP and USD.

[...]

3.3 **Terms in the GC Pooling Repo Segment**

[...]

3.3.5 **Terms of the GC Pooling Single Issuer~~CTD~~ Baskets**

The maximum maturity of GC Pooling Single Issuer~~CTD~~ Repo transactions is determined by the next respective delivery day of a Fixed Income Futures Contract according to the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland. The Term Leg for GC Pooling Single Issuer~~CTD~~ Repo transactions may therefore only be prior to or on the delivery day specified in sentence 1. CTD maturity trading terms (CTDMAR, CTDJUN, CTDSEP and CTDDEC) will be made available in the trading system accordingly.

“**CTD Overnight**” means the term of a GC Pooling Single Issuer~~CTD~~ Repo transaction, for which the day of conclusion of the transaction is identical with the start date for the Front Leg, and for which the end date for the Term Leg is one trading day after the start date.

“**CTD Tom Next**” means the term of a GC Pooling Single Issuer~~CTD~~ Repo transaction, for which the start date for the Front Leg corresponds to the closing day plus one trading day, and for which the end date for the Term Leg is one trading day after the start date.

“**CTD Spot Next**” means the term of a GC Pooling Single Issuer~~CTD~~ Repo transaction, for which the start date for the Front Leg corresponds to the closing day plus two trading days, and for which the end date of the Term Leg is one trading day after the start date.

“**CTD Corp Next**” means the term of a GC Pooling Single Issuer~~CTD~~ Repo transaction, for which the start date for the Front Leg corresponds to the closing day plus three trading days, and for which the end date for the Term Leg is one trading day after the start date.

“**CTD Flex Term**” means the term of a GC Pooling Single Issuer~~CTD~~ Repo transaction of which (i) the start date for the Front Leg, with independent determination by the

contractual parties, is at maximum one year minus one trading day after the day of conclusion of the transaction, and (ii) the end date for the Term Leg, with independent determination by the contractual parties, is at maximum the latest possible end date as specified in Number 3.3. If the end date determined by the contractual parties is identical with a calendar day which is no trading day, the last trading day before the determined calendar day is the end date for the Term Leg.

CTD March Maturity (“CTDMAR”) means the term of a GC Pooling Single IssuerCTD Repo transaction for which the start date for the Front Leg corresponds to the closing day and for which the end date for the Term Leg is the Futures Delivery Date of the Futures contract in March.

CTD June Maturity (“CTDJUN”) means the term of a GC Pooling Single IssuerCTD Repo transaction for which the start date for the Front Leg corresponds to the closing day and for which the end date for the Term Leg is the Futures Delivery Date of the Futures contract in June.

CTD September Maturity (“CTDSEP”) means the term of a GC Pooling Single IssuerCTD Repo transaction for which the start date for the Front Leg corresponds to the closing day and for which the end date for the Term Leg is the Futures Delivery Date of the Futures contract in September.

CTD December Maturity (“CTDDEC”) means the term of a GC Pooling Single IssuerCTD Repo transaction for which the start date for the Front Leg corresponds to the closing day and for which the end date for the Term Leg is the Futures Delivery Date of the Futures contract in December.

“CTD Tom 1W”, “CTD Tom 2W”, “CTD Tom 3W” mean the terms of a GC Pooling Single IssuerCTD Repo transaction, for which the start date for the Front Leg corresponds to the closing day plus one trading day, and for which the end date for the Term Leg is seven (1W), fourteen (2W) or twenty-one (3W) calendar days after the start date. If the end date determined in this way corresponds to a calendar day that is not a trading day, the next possible trading day shall be the respective end date.

“CTD Tom 1M” means the term of a GC Pooling Single IssuerCTD Repo transaction, for which the start date for the Front Leg corresponds to the closing day plus one trading day and for which the end date for the Term Leg is one month (1M) after the start date on the same calendar day. If the end date determined in this way is not a trading day, the next possible trading day shall principally be the end date. In this respect, however, the exception applies that the number of the counted months with the designated term must be adhered to. In this exceptional case, the first trading day preceding the determined calendar day will be the end date.

“CTD Spot 1W”, “CTD Spot 2W”, “CTD Spot 3W” mean the terms of a GC Pooling Single IssuerCTD Repo transaction, for which the date for the Front Leg corresponds to “Spot” and the date of the Term Leg is seven (1W), fourteen (2W), or twenty-one (3W) calendar days after “Spot”. If the date determined in this way corresponds to a calendar day that is not a trading day, the next possible trading day shall be the respective date.

“**CTD Spot 1M**” means the terms of a GC Pooling Single IssuerCTD Repo transaction, for which the start date for the Front Leg corresponds to “Spot” and the end date for the Term Leg is one (1M) month after the start date. If the end date determined in this way corresponds to a calendar day that is not a trading day, the next possible trading day shall be the respective end date. In this respect, however, the exception applies that the number of the counted months with the designated term must be adhered to. In this exceptional case, the first trading day preceding the determined calendar day will be the end date.

“**CTD Corp 1W**“, “**CTD Corp 2W**“, “**CTD Corp 3W**“ mean the terms of a GC Pooling Single IssuerCTD Repo transaction, for which the date for the Front Leg corresponds to “Corp” and the date for the Term Leg is seven (1W), fourteen (2W), or twenty-one (3W) calendar days after “Corp”. If the date determined in this way corresponds to a calendar day that is not a trading day, the next possible trading day shall be the respective date.

“**CTD Corp 1M**“ means the terms of a GC Pooling Single IssuerCTD Repo transaction, for which the start date for the Front Leg corresponds to “Corp” and the end date for the Term Leg is one (1M) month after “Corp” on the same calendar day. If the end date determined in this way is not a trading day, the next possible trading day shall principally be the end date. In this respect, however, the exception applies that the number of the counted months with the designated term must be adhered to. In this exceptional case, the first trading day preceding the determined calendar day will be the end date.

[...]

[...]

* * * * *