Chapter IV of the Clearing Conditions of Eurex Clearing AG

Clearing of Repo Transactions

As of 16.06.2025

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

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[…]

Part 3 Special Conditions regarding the Clearing of GC Pooling Repo Transactions with ISA Direct Light License Holders and corresponding GC Pooling Repo Transactions with Clearing Members

[…]

3.2 Conclusion of Transactions by way of Novation

[…]

3.2.2 Novation Principles and Criteria

[…]

(4) In case of an Original GC Pooling Repo Transaction under which the ISA Direct Light License Holder acts as Cash Taker ("**Cash Taker Transaction**"), the inclusion of such Original GC Pooling Repo Transaction in the Clearing and the establishment of GC Pooling Repo Transactions pursuant to Number 3.2.1 Paragraph (1) above is subject to the fulfilment of the Cash Taker Transaction Novation Criteria.

[…]

"**Settlement Amount**", in relation to a GC Pooling Repo Transaction, means an amount equal to the re-purchase price plus (to the extent not already comprised therein) the <u>outstanding</u> Repo Interest with respect to relevant GC Pooling Repo Transaction.

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