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1. **Basic Principles**

The following rules supplement the Terms and Conditions of Eurex Repo GmbH regarding the specifications for HQLA\textsuperscript{x} Transactions. Terms defined in the Terms and Conditions and not otherwise defined in these Contract Specifications shall have the same meaning when used herein, save where the context requires otherwise.

The rules for the composition of the baskets will be initially agreed with the participants. Subsequent amendments to the basket composition will also be subject to agreement with the participants.

The baskets will be available to see on the Eurex Repo web-site (www.eurexrepo.com).

2. **HQLA\textsuperscript{x} Baskets**

The composition of each eligibility basket is defined by combining a number of rules. If a security matches all of the rules defined for a given basket then the security is deemed eligible. The rules-based approach is also used for deriving the haircuts applied to the securities. The basket rules will be described in the Tri-party collateral agreements entered into by the customer and implemented by the Tri-party agents in the Custody Layer. If at any stage the basket rules are modified, the amended rules will apply immediately to any existing in-flight trades.

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 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 the TTP.
2.1 **HQLA\(^x\) High Quality Liquid Assets Baskets (HQLA Baskets)**

2.1.1 **HQLA US Baskets**

The HQLA US Basket encompasses debt securities of the US Government.

2.1.2 **HQLA GE Basket**

The HQLA GE Basket encompasses debt securities of the German Government.

2.2 **HQLA\(^x\) Fixed-Income Baskets**

2.2.1 **FI 1 Basket**

The FI 1 Basket encompasses fixed income securities of the following countries: Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Poland, Portugal, Spain, Sweden, Switzerland, United Kingdom and the USA. The issue must have been rated A+ or higher pursuant to the rating agency Standard & Poor's Rating Services Inc. for “Senior Unsecured Debt”, A1 or higher pursuant to the rating agency Moody's Investors Services Inc. for "Long-term Senior-Debt". In case the rating by the named agencies differs, the lowest rating applies. Structured Paper, Convertible Bonds and ETFs are excluded.

2.2.2 **FI 1a Basket**

The FI 1a Basket encompasses all securities eligible for the FI 1 Basket excluding financials.
3. **Terms**

The date specified by the participants for the front leg ("start date") and the term leg ("end date") determine the term of the HQLA\textsuperscript{x} transaction.

The latest possible end date for a fixed-term HQLA\textsuperscript{x} transaction is the last trading day within 741 calendars days following the day upon which the HQLA\textsuperscript{x} transaction is entered into.

The following terms for HQLA\textsuperscript{x} which are determined by Eurex Repo are available:

**“Evergreen 22d”** means a Non Standard Open HQLA\textsuperscript{x} transaction for which the settlement of the term leg is performed exactly after 22 business days after the closing of the trade is initiated.

**“Extendable 90-60-90”** means the term of a HQLA\textsuperscript{x} transaction of which the start date for the Front Leg may be determined independently; however, the start date should be at maximum one year minus one trading day after the day of conclusion of the transaction. The date for the Term Leg is determined to be exactly 90 business days after the date of the Front Leg. Extendable term transactions will be closed automatically by the system as soon as the outstanding duration reaches 60 business days and a new transaction will be opened with the same economical details, except for the fact that the date for the Front Leg will become the current date and the date for the Term Leg is determined to be exactly 90 business days after the date of the Front Leg again. This rollover of Extendable term transactions will continue until one participant unilaterally terminates such rollovers. Once the rollover of an Extendable term transaction has been stopped the Term Leg of such transaction will not be modified anymore and the trade will close on such Term Leg date.

**“Intraday”** means the term of a HQLA\textsuperscript{x} transaction of which the start date for the Front Leg may be determined independently; however, the start date should be at maximum one year minus one trading day after the day of conclusion of the transaction. The date for the Term Leg is determined to be the same date as the Front leg.

**“Non Standard”** means the term of a HQLA\textsuperscript{x} transaction of which the start date for the Front Leg may be determined independently; however, the start date should be at maximum one year minus one trading day after the day of conclusion of the transaction. The end date for the Term Leg may be determined independently; however, the end date should be at maximum the latest possible end date as specified in Number 3.

**“Non Standard Open”** means the term of a HQLA\textsuperscript{x} transaction of which the start date for the Front Leg may be determined independently; however, the start date should be at maximum one year minus one trading day after the day of conclusion of the transaction. The date for the Term Leg is left blank until one of the participants of the Transaction determines a date for the Term Leg unilaterally or such a date is agreed bilaterally by both participants of the Transaction.