

clear to trade



## eurex clearing circular 001/17

**Date:** 5 January 2017  
**Recipients:** All Clearing Members of Eurex Clearing AG and Vendors  
**Authorized by:** Thomas Laux

<b><u>Exclusion of certain bank bonds from the set of eligible margin collateral and for securities financing transactions</u></b>	
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<b>Content may be most important for:</b> <ul style="list-style-type: none"><li>➤ Front Office/Trading</li><li>➤ Middle + Backoffice</li></ul>	<b>Attachments:</b> none
<p>As of <b>13 February 2017</b>, Eurex Clearing will exclude certain unsecured bank bonds from the set of eligible margin collateral. In addition, as of this date, such instruments will also no longer be eligible for securities financing transactions, which includes special repo transactions, GC Pooling<sup>®</sup> transactions and for securities lending transactions cleared by Eurex Clearing's Lending CCP. The exclusion for securities lending transactions applies to loan securities as well as to principal collateral.</p> <p>The exclusions are based on Eurex Clearing's internal risk and credit assessment and will affect all unsecured bank bonds with external issuer ratings of approximately "BBB+" and below. Prior to the final exclusion of such instruments, significantly impacted Clearing Members will be contacted individually.</p> <p>All other Clearing Members are kindly requested to prepare themselves for the substitution of such instruments until 13 February 2017 latest. We kindly ask you to forward this circular to all involved departments within your company.</p> <p>Should you have any questions, please contact Risk Control at tel. +49-69-211-1 24 52.</p>	



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