

## INFORMATION MEMORANDUM

### Additional A Accounts (A2-A9) for Eurex Derivatives



A range of eight additional Agent accounts (A2-A9) is available for Clearing Members (CMs) who are admitted for agency business and Non-Clearing Members (NCMs).

The additional Agent accounts

- are exclusively for **listed derivatives positions** (transactions at Eurex Deutschland and Eurex Zürich as well as Eurex OTC and transactions concluded on the European Energy Exchange)
- and will only be **assigned on request of the Member**.<sup>\*</sup>

#### 1. Usage of the additional Agent accounts

The below table provides an overview on the usage of the additional accounts in the Eurex<sup>®</sup> Derivatives System depending on the applicable setup of the CMs and NCMs.

Members thereby have the possibility to conduct business of affiliated Agent clients on separate accounts.

Service	Description	Account usage	Collateral pool coverage
One Agent account	<ul style="list-style-type: none"><li>- A1 account automatically available</li><li>- No differentiation of affiliated Agent business possible</li><li>- Set up available to CMs and NCMs</li></ul>	A1 = non-segregated client business (including affiliates)	=> Non-segregated collateral pool
Nine Agent accounts	<ul style="list-style-type: none"><li>- A1 account automatically available</li><li>- A2 to A9 accounts assigned on request</li><li>- Differentiation of affiliated business is possible</li><li>- Set up available to CMs and NCMs</li></ul>	A1 to A9 = non-segregated client business (including affiliates), as defined by the Member	=> Non-segregated collateral pool

Please note that the accounts are provided as an additional service and are not strictly related to Client Asset Protection. The table above might change with the planned introduction of an omnibus segregation solution.

#### 2. Processing Principles for additional Agent accounts

The following processing principles will apply to the new Agent accounts:

- Any trades entered with account type G1/G2 will still result in a position in the A1 account until the trade has been taken up.
- For take-ups by order and take-ups by transaction the take-up Member will be able to select any Agent account as long as the selected Agent account has been assigned to the Member ID.
- Give-up by order is only possible for A1 accounts, while give-ups by transaction are possible for all Agent accounts (A1-A9).

<sup>\*</sup> For application please use the form “Request for Additional A-Accounts (A2-A9)”

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- Please note that there are no validation rules within the Eurex<sup>®</sup> Trading System, which automatically check if the selected account type is assigned to the specific Member and product combination. However, if the selected account type is not available, trades are automatically mapped to a destination account as outlined in below table:

Mapping table for full trade using additional Agent accounts:

Available Agent account for Trading Member depending on individual set up	Product	Destination account
No Agent accounts	Any	P1
A1	Any	A1
A1-A9	Eurex	A1

- For full Member position transfers done by Eurex Clearing, the same principle and mapping table will apply. Furthermore, the positions will be transferred to the same Agent account assuming all Agent accounts exist at the destination Member. If the Agent accounts are used differently by the new CM, the new CM must transfer the positions to the correct Agent accounts afterwards.
- For EEX products, the value added tax for positions in Agent accounts will continue to be calculated on gross positions.

### 3. Margin Calculation on additional Agent accounts

The same principles, which are applied today to calculate the margin requirement on the Agent account A1, will be used for margin calculation on all other Agent accounts A2-A9.

Each Agent account will be margined separately and no netting between the different Agent accounts will be performed.

### 4. Auto Exercise Parameter for additional Agent accounts

An automatic exercise facility exercising open long option positions on expiration day is available to the Members. The minimum in-the-money-amount specifies the amount a contract (not the single share) must be in-the-money to be automatically exercised. A default minimum in-the-money amount of 99.99 of any given currency is defined for all Eurex/EEX option products.

The minimum in-the-money amount of Eurex products can be adapted individually per account (A1-A9, P1, P2, M1, M2) via the *Automatic Exercise Parameter Maintenance* window. An absolute value of up to 99.99 of any given currency or a percentage of the exercise price of up to 9.99 percent can be set.

For products in GBX, an absolute value of up to 9,999.99 Pence Sterling can be set. The *Automatic Exercise Parameter Maintenance* window also supports setting automatic exercise parameters for product types.

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When the additional Agent accounts A2-A9 are assigned to a Member, the default minimum in-the-money-amounts mentioned above are assigned. Any individual settings of the A1 account are NOT copied over to the new Agent accounts.