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29 Feb 2024

Eurex Clearing

Equity Derivatives, Equity Index Derivatives: Introduction of Equity Options and Single Stock Dividend Futures; Cancellation of admission to trading for Equity Derivatives; Price List amendment for MSCI Index Total Return Futures

Eurex Clearing Circular 016/24 Equity Derivatives, Equity Index Derivatives: Introduction of Equity Options and Single Stock Dividend Futures; Cancellation of admission to trading for Equity Derivatives; Price List amendment for MSCI Index Total Return Futures

1. Introduction



Trade

- ◆ Termination of Clearing for seven Single Stock Options, ten Single Stock Futures, one Single Stock Dividend Future and one Equity Total Return Future (pursuant to Attachment 1)
- ◆ Offering of clearing for 55 Equity Options
- ◆ Offering of clearing for one Single Stock Dividend Future
- ◆ Amendment of A-account Maintenance Fee for MSCI Index Total Return Futures

The amendments will become effective as of **25 March 2024**.

Please refer to Eurex Circular 027/24 for detailed trading-related information, including fee classification and the related amendments to the Rules and Regulations of Eurex Deutschland.

2. Required action

There is no action required for participation.

3. Details of the initiative

A. Product overview

Please refer to Attachment 1 for an overview of the new products.

B. Contract specifications

For the detailed contract specifications, please refer to Eurex Circular 027/24.

C. Product group

Please refer to Attachment 1 for the product group of the new products.

D. Transaction fees

The transaction and maintenance fees for the new products can be retrieved from the updated sections of the Price List, as outlined in Attachment 3.

For MSCI Index Total Return Futures, the amendment of the Maintenance Fee on A-accounts is applicable as of 11 March 2024 and can be retrieved from the updated sections of the Price List, as outlined in Attachment 3.

E. Risk parameters

Margins for the new products are calculated in Prisma. For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurex.com/ec-en/ under the following link:

provisions will be amended as outlined in Attachment 2 and 3:

- ◆ Chapter II Part 3 Number 3.6.3 of the Clearing Conditions (Attachment 2)
- ◆ Numbers 3.1, 3.14, 3.7 of the Price List (Attachment 3)

As of the effective date, the full versions of the amended Clearing Conditions and Price List will be available for download on the Eurex Clearing website www.eurex.com/ec-en/ under the following link:

Rules & Regs > Eurex Clearing Rules and Regulations

The amendments to the legal framework of Eurex Clearing AG published by this circular are deemed accepted by each affected contractual party of Eurex Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG prior to the relevant effective date(s) as stipulated in this circular. In case of an objection by the respective contractual party pursuant the preceding sentence, Eurex Clearing AG is entitled to terminate the respective contract (including a Clearing Agreement, if applicable). Instead of submitting an objection, the respective contractual party may submit in writing to Eurex Clearing AG comments to any amendments of the legal framework of Eurex Clearing AG within the first 10 Business Days after the publication of the amendments. Eurex Clearing AG shall assess whether these comments prevent the published amendments from becoming effective taking into account the interests of Eurex Clearing AG and all contractual parties.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions of Eurex Clearing AG, as applicable.

Attachments:

- ◆ 1 – Product overview and product group
- ◆ 2 – Amended sections of the Clearing Conditions of Eurex Clearing AG
- ◆ 3 – Amended sections of the Price List of Eurex Clearing AG

Further information

Recipients: All Clearing Members, ISA Direct Clearing Members, Disclosed Direct Clients of Eurex Clearing AG, vendors, all FCM Clearing Members and other affected contractual parties

EUREX

Trade

circular:

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Web: www.eurex.com/ec-en/

Authorized by: Jens Janka

Further information

[↓ Attachment 1 to Eurex Clearing Circular 016/24](#)

[↓ Attachment 2 to Eurex Clearing Circular 016/24](#)

[↓ Attachment 3 to Eurex Clearing Circular 016/24](#)

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Trade



3.

A. Product overview and product group

| Eurex Product Code | Product Type | Underlying | Underlying ISIN | Product ISIN | Product Currency | Eurex Group ID | Capacity Group | Regulatory status |
|--------------------|---------------|-------------------------------------|-----------------|---------------|------------------|----------------|-------------------|-------------------------------|
| W2OD | SSDF | Wolters Kluwer NV | NL0000395903 | DE000A4035U7 | EUR | NL21 | Cash/Physical EUR | Not admitted for U.S. Trading |
| SXP | EO [American] | Schott Pharma AG & Co KGaA | DE000A3ENQ51 | DE000A3ENQ51 | EUR | DE12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| HAG | EO [American] | Hensoldt AG | DE000HAG0005 | DE000HAG0005 | EUR | DE12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| FYB | EO [American] | Formycon AG | DE000A1EWVY8 | DE000A1EWVY8 | EUR | DE12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| ROC | EO [American] | Roche Holding AG Bearer | CH0012032113 | CH0012032113 | CHF | CH12 | Cash/Physical CHF | Not admitted for U.S. Trading |
| DES | EO [American] | Dotlikon Es Holding AG Regular | CH0582581713 | CH0582581713 | CHF | CH12 | Cash/Physical CHF | Not admitted for U.S. Trading |
| MAN | EO [American] | Mandatum Oyj | FI4000552526 | FI4000552526 | EUR | FI12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| PLX | EO [American] | Pluexee France SA | NL0015001W49 | NL0015001W49 | EUR | FR12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| PIR | EO [American] | Pirelli & C SpA | IT0005278236 | IT0005278236 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| AMP | EO [American] | Amplifon SpA | IT0004056880 | IT0004056880 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| DIA | EO [American] | DiaSorin SpA | IT0003492391 | IT0003492391 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| FBK | EO [American] | FinecoBank Banca Fineco SpA | IT0000072170 | IT0000072170 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| SFE | EO [American] | Salvatore Ferragamo SpA | IT0004712375 | IT0004712375 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| PIA | EO [American] | Piaggio & C SpA | IT0003073266 | IT0003073266 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| ERG | EO [American] | ERG SpA | IT0001157020 | IT0001157020 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| SPE | EO [American] | Saipem SpA | IT0005495657 | IT0005495657 | EUR | IT12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| RNK | EO [American] | Renk Group AG | DE000REINK730 | DE000REINK730 | EUR | DE12 | Cash/Physical EUR | Not admitted for U.S. Trading |
| TEME | EO [European] | Temenos AG | CH0012453913 | DE000A30BRF3 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| SOOE | EO [European] | Sonova Holding AG - N. | CH0012549785 | DE000A30BRG1 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| KNIE | EO [European] | Kühne & Nagel International AG - N. | CH0025238863 | DE000A30BRN7 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| DUFE | EO [European] | Avolta AG | CH0023405456 | DE000A30BRL1 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| STME | EO [European] | Straumann Holding AG | CH1175448666 | DE000A30BRX6 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |

| Eurex Product Code | Product Type | Underlying | Underlying ISIN | Product ISIN | Product Currency | Eurex Group ID | Capacity Group | Regulatory status |
|--------------------|---------------|---|-----------------|--------------|------------------|----------------|-------------------|-------------------------------|
| VAGE | EO [European] | VAT Group AG | CH0311864901 | DE000A30BRR8 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| AMSE | EO [European] | ams OSRAM AG | AT0000A18XM4 | DE000A30BR77 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| SCHE | EO [European] | Schindler Holding AG PS | CH0024638196 | DE000A30BRM9 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| BARE | EO [European] | Barry Callebaut AG | CH0009002962 | DE000A30BRA4 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| HELE | EO [European] | Helvetia Holding AG | CH04666642201 | DE000A30BRV0 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| FINE | EO [European] | Georg Fischer AG | CH1169151003 | DE000A30BRW8 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| EMSE | EO [European] | EMS Chemie HLDG | CH0016440353 | DE000A30BRJ5 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| BKWE | EO [European] | BKW AG | CH0130293662 | DE000A30BRP2 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| SPSE | EO [European] | Swiss Prime Site AG | CH0008038389 | DE000A30BR93 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| PSPE | EO [European] | PSP Swiss Property AG | CH0018294154 | DE000A30BRK3 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| SRAE | EO [European] | Stadler Rail AG | CH0002178181 | DE000A30BR85 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| LSPE | EO [European] | Chocoladefabriken Lindt & Spruengli AG PS | CH0010570767 | DE000A30BRB2 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| SIGE | EO [European] | SIG Group AG | CH0435377954 | DE000A30BRU2 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| LISE | EO [European] | Chocoladefabriken Lindt & Spruengli AG N | CH0010570759 | DE000A30BRB2 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| BANE | EO [European] | Bachem Holding AG | CH1176493729 | DE000A30BRY4 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| SQNE | EO [European] | Swissquote Group Holding S.A. | CH0010675863 | DE000A30BRD8 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| GASE | EO [European] | Galenica AG | CH0360674466 | DE000A30BRS6 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| TECE | EO [European] | Tecan Group AG-REG | CH0012100191 | DE000A30BRE6 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| SFZE | EO [European] | Siegfried Holding AG | CH0014284498 | DE000A30BRH9 | CHF | CH14 | Cash/Physical CHF | Not admitted for U.S. Trading |
| RBEE | EO [European] | Reckitt Benckiser Group PLC | GB00B24CGK77 | DE000A30BS68 | GBX | GB14 | Physical GBX | Not admitted for U.S. Trading |
| RTZE | EO [European] | Rio Tinto PLC | GB0007188757 | DE000A30BS35 | GBX | GB14 | Physical GBX | Not admitted for U.S. Trading |
| BATE | EO [European] | British American Tobacco PLC | GB0002875804 | DE000A30BSD6 | GBX | GB14 | Physical GBX | Not admitted for U.S. Trading |
| AHAE | EO [European] | Anglo American PLC | GB00B1XZS820 | DE000A30BS50 | GBX | GB14 | Physical GBX | Not admitted for U.S. Trading |
| UNIE | EO [European] | Unilever PLC | GB00B10RZP78 | DE000A30BS43 | EUR | NL14 | Physical EUR | Not admitted for U.S. Trading |
| JDEE | EO [European] | JDE Peet's N.V. | NL0014332678 | DE000A30BSC8 | EUR | NL14 | Cash/Physical EUR | Not admitted for U.S. Trading |

| Eurex Product Code | Product Type | Underlying | Underlying ISIN | Product ISIN | Product Currency | Eurex Group ID | Capacity Group | Regulatory status |
|--------------------|---------------|---------------------------------|-----------------|--------------|------------------|----------------|--------------------|-------------------------------|
| OICE | EO [European] | OCI N.V. | NL0010558797 | DE000A30BSA2 | EUR | NL14 | Cash/Physical EUR | Not admitted for U.S. Trading |
| HNKE | EO [European] | Heineken N.V. | NL0000009165 | DE000A30BS92 | EUR | NL14 | Cash/Physical EUR | Not admitted for U.S. Trading |
| AHOE | EO [European] | Koninklijke Ahold Delhaize N.V. | NL0011794037 | DE000A30BSB0 | EUR | NL14 | Cash/Physical EUR | Not admitted for U.S. Trading |
| ROYE | EO [European] | Shell PLC | GB00BP6MXD84 | DE000A30BS76 | EUR | NL14 | Cash/Physical EUR | Not admitted for U.S. Trading |
| RCFE | EO [European] | Téléperformance S.A. | FR0000051807 | DE000A30BS27 | EUR | FR14 | Cash/Physical EUR | Not admitted for U.S. Trading |
| IBEE | EO [European] | Iberdrola S.A. | ES0144580Y14 | DE000A30BS19 | EUR | ES14 | Physical EUR | Not admitted for U.S. Trading |
| EDSE | EO [European] | Endesa S.A. Acciones Port. EO | ES0130670112 | DE000A30BS01 | EUR | ES14 | Physical EUR | Not admitted for U.S. Trading |
| CLXE | EO [European] | Cellnex Telecom S.A. | ES0105066007 | DE000A30BRZ1 | EUR | ES14 | Physical EUR | Not admitted for U.S. Trading |
| GLBE | EO [European] | Glanbia PLC | IE0000669501 | DE000A30BS84 | EUR | IE14 | Physical Irish EUR | Not admitted for U.S. Trading |

Products whose clearing will be terminated

| Product Type | Product ID | Name | Group ID |
|--------------|------------|-----------------------|----------|
| SSF | FNINF | Finnair | FI01 |
| | GAMF | GAM Holding | CH01 |
| | GDGI | CGG | FR01 |
| | GFAF | Global Fashion Group | DE01 |
| | HMSG | Hammerson | GB01 |
| | KUDG | Kudelski | CH01 |
| | RLFF | Relief Therapeutics | CH01 |
| | TNMF | Vantiva | FR01 |
| | YITG | YIT | FI01 |
| | PLSF | Flutter Entertainment | IE01 |
| ETRF | TPLS | Flutter Entertainment | BX41 |
| SSDF | P2SF | Flutter Entertainment | IE23 |

| Product Type | Product ID | Name | Group ID |
|--------------|------------|-----------------------------------|----------|
| EO | PLS | Flutter Entertainment | IE11 |
| | GFA | Global Fashion Group | DE12 |
| | QSC | q.beyond | DE12 |
| | RLF | Relief Therapeutics | CH12 |
| | TNM | Vantiva | FR11 |
| | VTC | Vitesco Technologies | DE12 |
| | O2D | Telefonica Deutschland Holding Ag | DE12 |
| | | | |

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 25.03.2024

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSED OUT

[...]

Part 3 Clearing of Options Contracts

[...]

3.6 Clearing of Options Contracts and Low Exercise Price Options on Shares

[...]

3.6.3 Reference Price

- (1) For the determination of the reference price, the cash markets determined in the following are respectively assigned to the shares options respectively the LEPOs:

| Group ID of the Option contracts pursuant to Annex B of the Eurex Contract Specifications | Relevant Cash Market | ID of Cash Market |
|---|--|-------------------|
| AT11, AT12, <u>AT14</u> | Electronic Trading System of the Wiener Börse | XVIE |
| BE11, BE12, <u>BE14</u> BE13 | Electronic Trading System of the Euronext Brussels | XBRU |
| CH11, CH12, CH13 , CH14 | Electronic Trading System of the SIX Swiss Exchange AG | XSWX |
| DE11, DE12, DE13 , DE14 | Electronic Trading System of the Frankfurter Wertpapierbörse | XETR |
| [...] | | |
| ES11, ES12, ES13 <u>ES14</u> | Electronic Trading System of the Bolsa de Madrid | XMAD |

| Group ID of the Option contracts pursuant to Annex B of the Eurex Contract Specifications | Relevant Cash Market | ID of Cash Market |
|---|--|-------------------|
| FI11, FI12, FI13 , FI14 | Electronic Trading System of the Nasdaq OMX Helsinki | XHEL |
| FR11, FR12, FR13 , FR14 | Electronic Trading System of the Euronext Paris | XPAR |
| GB11, <u>GB12</u> , GB14 | Electronic Trading System of the London Stock Exchange | XLON |
| IE11, <u>IE12</u> , <u>IE14</u> | Electronic Trading System of the Euronext Dublin | XMSM |
| IT11, IT12, <u>IT14</u> IT13 | Electronic Trading System of the Borsa Italiana | XMIL |
| NL11, NL12, NL13 , NL14 | Electronic Trading System of the Euronext Amsterdam | XAMS |
| [...] | | |

[...]

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)

[...]

3.1 Matching / Registration of Derivatives Transactions

[...]

- (7) With regards to Average Pricing Processing, TES transaction fees pursuant to Number 3.1 are applied for off-book merged transactions without further differentiation between TES and Eurex EnLight.

| Product / Product Group | Currency | Execution Type | Accounts | Standard Fee per Contract (contract volume ≤ threshold) | Reduced Fee per Contract (contract volume > threshold) | Threshold (number of contracts) |
|--|----------|----------------|----------|---|--|---------------------------------|
| Equity Derivatives | | | | | | |
| [...] | | | | | | |
| Equity Options/LEPOs with Group ID assigned in Annex B of the Eurex Contract Specifications | | | | | | |
| [...] | | | | | | |
| AT11, AT12, <u>AT14</u> , BE11, BE12, <u>BE14</u> , ES11, ES12, <u>ES14</u> , FI11, FI12, FI14, FR11, FR12, FR14, IE11, IE12, <u>IE14</u> , IT11, IT12, <u>IT14</u> , NL11, NL12, NL14, SE12, DK12, NO12 | EUR | Order book | A | 0.14 | 0.07 | 1,000 |
| | | | P | 0.10 | 0.05 | 500 |
| | | | M | 0.10 | n. a. | n. a. |
| | | Eurex EnLight | A | 0.14 | 0.07 | 1,000 |
| | | | P | 0.10 | 0.05 | 500 |
| | | | M | 0.10 | n. a. | n. a. |
| | | TES | A | 0.14 | 0.07 | 1,000 |
| | | | P | 0.10 | 0.05 | 500 |
| | | | M | 0.10 | n. a. | n. a. |
| [...] | | | | | | |
| GB11, GB12, <u>GB14</u> | GBP | Order book | A | 0.19 | 0.10 | 1,000 |
| | | | P | 0.15 | 0.08 | 500 |
| | | | M | 0.15 | n. a. | n. a. |

| Product / Product Group | Currency | Execution Type | Accounts | Standard Fee per Contract (contract volume ≤ threshold) | Reduced Fee per Contract (contract volume > threshold) | Threshold (number of contracts) |
|-------------------------|----------|----------------|----------|---|--|---------------------------------|
| | | Eurex EnLight | A | 0.19 | 0.10 | 1,000 |
| | | | P | 0.15 | 0.08 | 500 |
| | | | M | 0.15 | n. a. | n. a. |
| | | TES | A | 0.19 | 0.10 | 1,000 |
| | | | P | 0.15 | 0.08 | 500 |
| | | | M | 0.15 | n. a. | n. a. |
| [...] | | | | | | |

[...]

3.7 Exercise of Options

[...]

- (2) With regard to Interest Rate Derivatives and Options on VSTOXX® Futures transactions, carried out after the exercise of an Option in the resulting Futures contract, the fees for the underlying Futures shall be applicable respectively. For the avoidance of doubt, the booking of a Futures contract resulting from the exercise of an Option is not being charged separately.

| Product / Product Group | Accounts | Fee per Contract |
|--|----------|------------------|
| Equity Options with Group ID assigned in Annex B of the Eurex Contract Specifications | | |
| [...] | | |
| AT11, AT12, <u>AT14</u> , BE11, BE12, <u>BE14</u> , ES11, ES12, <u>ES14</u> , FI11, FI12, FI14, FR11, FR12, FR14, IE11, IE12, <u>IE14</u> , IT11, IT12, <u>IT14</u> , NL11, NL12, NL14, SE12, NO12, DK12 | A | EUR 0.14 |
| | P | EUR 0.10 |
| | M | EUR 0.10 |
| [...] | | |
| GB11, GB12, <u>GB14</u> | A | GBP 0.19 |
| | P | GBP 0.15 |
| | M | GBP 0.15 |
| [...] | | |

[...]

3.14 Maintenance Fees

For open positions Eurex Clearing shall charge the following fees in addition to the transaction fees for matching and registration of transactions as outlined in Number 3.1.

(1) For open positions the daily accrued maintenance fee shall be as follows:

| Product / Product group | Currency | Accounts | Fee per Contract |
|---|----------|----------|-------------------------------|
| [...] | | | |
| Total Return Equity Index Derivatives | | | |
| Total Return Equity Index Futures | | | |
| [...] | | | |
| Total Return Futures on MSCI World Index [NTR, USD]* | USD | A | 0.030 <u>0.015</u> |
| | | P/M | 0.015 |
| Total Return Futures on MSCI EAFE [NTR, USD]* | USD | A | 0.024 <u>0.012</u> |
| | | P/M | 0.012 |
| Total Return Futures on MSCI Emerging Markets [NTR, USD]* | USD | A | 0.016 <u>0.008</u> |
| | | P/M | 0.008 |
| [...] | | | |

[...]

[...]

* The Fee per Contract for this Product applies from 11 March 2024.