

#### **Exhibit A-4: Terms and conditions of U.S products offered membership**

This exhibit has been updated to reflect products that have either been added to or delisted from the list of those available by direct market access to Eurex members located in the U.S.

An updated list of contract specifications, including the currency, value, method of settlement, price quotation and minimum price change, contract months, delivery, date notification, last trading day, daily settlement price and final settlement price are included in this exhibit for Eurex Deutschland products that are available to customers located in the U.S. directly through Eurex Deutschland trading terminals.

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**Exhibit A-4:**

**Terms and Conditions of Contracts Available  
through Direct Access in the U.S.**

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# Eurex Derivatives in the U.S.

The following Eurex products are available for trading directly via terminals located in the U.S.:

## Interest Rate Derivatives

### Fixed Income Derivatives - Fixed Income Futures

- Euro-Schatz Futures (FGBS)
- Euro-Bobl Futures (FGBM)
- Euro-Bund Futures (FGBL)
- Euro-Buxl® Futures (FGBX)
- Short-Term Euro-BTP Futures (FBTS)
- Mid-Term Euro-BTP Futures (FBTM)
- Long-Term Euro-BTP Futures (FBTP)
- Mid-Term Euro-OAT Futures (FOAM)
- Euro-OAT Futures (FOAT)
- CONF Futures (CONF)

### Fixed Income Derivatives - Options on Fixed Income Futures

- Options on Euro-Schatz Futures (OGBS)
- Options on Euro-Bobl Futures (OGBM)
- Options on Euro-Bund Futures (OGBL)

### Money Market Derivatives - Money Market Futures

- One-Month EONIA Futures (FEO1)
- Three-Month EURIBOR Futures (FEU3)

### Money Market Derivatives - Options on Money Market Futures

- Options on Three-Month EURIBOR Futures (OEU3)
- One-Year Mid Curve Options on Three-Month EURIBOR Futures (OEUH)
- One-Year Mid Curve Options on Three-Month EURIBOR Futures (OEUJ)
- One-Year Mid Curve Options on Three-Month EURIBOR Futures (OEUU)
- One-Year Mid Curve Options on Three-Month EURIBOR Futures (OEUZ)

## Equity Index Derivatives

### Equity Index Futures

- EURO STOXX 50® Index Futures (FESX)
- EURO STOXX 50® ex Financial Index Futures (FEXF)
- EURO STOXX® Select Dividend 30 Index Futures (FEDV)
- STOXX® Europe 50 Index Futures (FSTX)
- STOXX® Europe 600 Banks Futures (FSTB)
- STOXX® Europe 600 Industrial Goods & Services Futures (FSTG)

- STOXX® Europe 600 Insurance Futures (FSTI)
- STOXX® Europe 600 Media Futures (FSTM)
- STOXX® Europe 600 Travel & Leisure Futures (FSTV)
- STOXX® Europe 600 Utilities Futures (FSTU)
- STOXX® Europe 600 Index Futures (FXXP)
- STOXX® Europe Large 200 Index Futures(FLCP)
- STOXX® Europe Mid 200 Index Futures(FMCP)
- STOXX® Europe Small 200 Index Futures(FSCP)
- EURO STOXX® Index Futures (FXXE)
- EURO STOXX® Large Index Futures(FLCE)
- EURO STOXX® Mid Index Futures (FMCE)
- EURO STOXX® Small Index Futures (FSCE)
- Dow Jones Global Titans 50 Index<sup>SM</sup> (USD) (FT50)
- Dow Jones Global Titans 50 Index<sup>SM</sup> Futures (FGTI)
- DAX® Futures (FDAX®)
- MDAX® Futures (F2MX)
- TecDAX® Futures (FTDX)
- SMIM® Futures (FSMM)
- SLI Swiss Leader Index® Futures (FSLI)
- MSCI Europe Futures (FMEU)
- MSCI World Futures (FMWO)
- MSCI Japan Futures (FMJP)
- MSCI All Countries Asia Pacific ex-Japan Futures (FMAS)

## **Inflation Derivatives**

- Euro-Inflation Futures (HICP)

## **Commodity Derivatives**

### **Agriculture Derivatives**

- European Processing Potato Futures (FEPP)
- Piglet Futures (FPIG)
- Hog Futures (FHOG)
- Butter Futures (FBUT)
- Skimmed Milk Powder Futures (FSMP)
- European Whey Powder Futures (FWHY)

### **Precious Metal Derivatives**

- Gold Futures (GFX)
- Gold Options (OGFX)
- Silver Futures (FSFX)
- Silver Options (OSFX)

## **Property Derivatives**

- IPD UK Annual All Property Index Futures (PUKA)
- IPD UK Annual All Retail Index Futures (PARE)

- IPD UK Annual All Office Index Futures (PAOF)
- IPD UK Annual All Industrial Index Futures (PAIN)

**Volatility Index Derivatives**

- VSTOXX<sup>®</sup> Futures (FVS)

# Interest Rate Derivatives

## Fixed Income Derivatives – Fixed Income Futures

### 1) Euro-Schatz Futures (FGBS)

#### Contract Specifications

#### Contract Standards

**Currency: EUR**

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term Years	Coupon Percent	Currency
Euro-Schatz Futures	FGBS	1.75 to 2.25	6	EUR

#### Contract Values

EUR 100,000 or CHF 100,000.

#### Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.



In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Euro-Schatz Futures	0.005	EUR 5

### **Contract Months**

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book. **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## 2) Euro-Bobl Futures (FGBM)

### Contract Specifications

#### Contract Standards

**Currency: EUR**

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
		Years	Percent	
Euro-Bobl Futures	FGBM	4.5 to 5.5	6	EUR

#### Contract Values

EUR 100,000 or CHF 100,000.

#### Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no

longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Euro-Bobl Futures	0.01	EUR 10

### **Contract Months**

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of

trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## 3) Euro-Bund Futures (FGBL)

### Contract Specification

#### Contract Standards

**Currency: EUR**

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
		Years	Percent	
Euro-Bund Futures	FGBL	8.5 to 10.5	6	EUR

### Contract Values

EUR 100,000 or CHF 100,000.

## Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

## Price Quotation and Minimum Price Change

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Euro-Bund Futures	0.01	EUR 10

## Contract Months

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Delivery Day

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

## Notification

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

## Last Trading Day

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book..

## 4) Euro-Buxl<sup>®</sup> Futures (FGBX)

### Contract Specifications

#### Contract Standards

##### Currency: EUR

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
Euro-Buxl <sup>®</sup> Futures	FGBX	Years 24.0 to 35.0	Percent 4	EUR

## Contract Values

EUR 100,000 or CHF 100,000.

## Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

## Price Quotation and Minimum Price Change

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Euro-Buxl <sup>®</sup> Futures	0.02	EUR 20

## Contract Months

*Up to 9 months:* The three nearest quarterly months of the March, June, September and

December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## **5) Short-Term Euro-BTP Futures (FBTS)**

### **Contract Specifications**

#### **Contract Standards**



**Currency: EUR**

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
		Years	Percent	
Short-Term Euro-BTP Futures	FBTS	2 to 3.25	6	EUR

**Contract Values**

EUR 100,000 or CHF 100,000.

**Settlement**

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month. Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

**Price Quotation and Minimum Price Change**

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change Percent	Value
Short-Term Euro-BTP Futures	0.01	EUR 10

### **Contract Months**

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the

prevailing market conditions, Eurex will establish the Final Settlement Price.

## 6) Mid-Term Euro-BTP Futures (FBTM)

### Contract Specifications

#### Contract Standards

##### Currency: EUR

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term Years	Coupon Percent	Currency
Mid-Term Euro-BTP Futures	FBTM	4.5 to 6	6	EUR

#### Contract Values

EUR 100,000 or CHF 100,000.

#### Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the

Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Mid-Term Euro-BTP Futures	0.01	EUR 10

### **Contract Months**

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## **7) Euro-OAT Futures (FOAT)**

### **Contract Specifications**

#### **Contract Standards**

##### **Currency: EUR**

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
		Years	Percent	
Euro-OAT Futures	FOAT	8.5 to 10.5	6	EUR

#### **Contract Values**

EUR 100,000 or CHF 100,000.

#### **Settlement**

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Euro-OAT Futures	0.01	EUR 10

### **Contract Months**

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

## Last Trading Day

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

# 8) Long-Term Euro-BTP Futures (FBTP)

## Contract Specifications

### Contract Standards

#### Currency: EUR

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term Years	Coupon Percent	Currency
Long-Term Euro-BTP Futures	FBTP	8.5 to 11	6	EUR

## Contract Values

EUR 100,000 or CHF 100,000.

## Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg. Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

## Price Quotation and Minimum Price Change

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Long-Term Euro-BTP Futures	0.01	EUR 10

## Contract Months

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Delivery Day

The tenth calendar day of the respective quarterly month, if this day is an exchange day;



otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## **9) Mid-Term Euro-OAT Futures (FOAM)**

### **Contract Specifications**

**Currency:** EUR

Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with

remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
		Years	Percent	
CONF Futures	FOAM	4.5 to 5.5	6	EUR

### Contract Values

EUR 100,000 or CHF 100,000.

### Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

### Price Quotation and Minimum Price Change

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change Percent	Value
Mid-Term Euro-OAT Futures	0.01	EUR 10

### **Contract Months**

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## 10) Euro-OAT Future (FOAT)

### Contract Specifications

#### Contract Standards

**Currency: EUR** Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
Euro-OAT Futures	FOAT	Years 8.5 to 10.5	Percent 6	EUR

#### Contract Values

EUR 100,000 or CHF 100,000.

### Settlement

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking Luxembourg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5 billion, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change	
	Percent	Value
Euro-OAT Futures	0.01	EUR 10

### **Contract Months**

*Up to 9 months:*The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## **11) CONF Futures (CONF)**

### **Contract Specifications**

#### **Contract Standards**

**Currency:** CHF Notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with remaining terms and a coupon of:

Contract	Product ID	Remaining Term	Coupon	Currency
		Years	Percent	
CONF Futures	CONF	8.0 to 13.0	6	CHF

#### **Contract Values**

EUR 100,000 or CHF 100,000.

#### **Settlement**

A delivery obligation arising out of a short position may only be fulfilled by the delivery of certain debt securities issued by the Federal Republic of Germany, the Republic of Italy, the Republic of France or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying. Settlement of debt securities issued by the Republic of France in case of physical delivery will be done via Clearstream Banking

Luxemburg.

Debt securities issued by the Federal Republic of Germany must have an original term of no longer than 11 years.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 years (only for Long-Term Euro-BTP Futures).

Debt securities issued by the Republic of France must have an original term of no longer than 17 years.

In the case of callable bonds issued by the Swiss Confederation, the first and the last call dates must be between eight and 13 years.

Debt securities must have a minimum issue amount of EUR 5, such issued by the Republic of Italy no later than ten exchange days prior to the Last Trading Day of the current maturity month, otherwise, they shall not be deliverable until the delivery day of the current maturity month.

Debt securities issued by the Swiss Confederation must have a minimum issue amount of CHF 500 million.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent of the par value.

Contract	Minimum Price Change Percent	Value
CONF Futures	0.01	CHF 10

### **Contract Months**

*Up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Delivery Day**

The tenth calendar day of the respective quarterly month, if this day is an exchange day; otherwise, the exchange day immediately succeeding that day.

### **Notification**

Clearing members with open short positions must notify Eurex on the Last Trading Day of the maturing futures which debt instrument they will deliver. Such notification must be

given by the end of the Post-Trading Full Period.

### **Last Trading Day**

Two exchange days prior to the Delivery Day of the relevant maturity month. Close of trading in the maturing futures on the Last Trading Day is at 12:30 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of CONF Futures are determined during the closing auction of the respective futures contract.

For all other fixed income futures, the Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:30 CET based on the volume-weighted average price of all trades during the final minute of trading provided that more than ten trades occurred during this minute; otherwise the volume-weighted average price of the last ten trades of the day, provided that these are not older than 30 minutes. If such a price cannot be determined, or does not reasonably reflect the prevailing market conditions, Eurex will establish the Final Settlement Price.

## **Fixed Income Derivatives – Options on Fixed Income Futures**

### **12) Options on Euro-Schatz Futures (OGBS)**

#### **Contract Specifications**

#### **Contract Standards**

**Currency: EUR**

Futures on notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany with remaining terms and a coupon of:

Contract	Product ID	Underlying	Remaining Term of the Coupon Underlying Years
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Options on				Percent
Euro-Schatz Futures	OGBS	Euro-Schatz Futures	1.75 to 2.25	6

### Contract Values

One fixed income futures contract.

### Settlement

The exercise of an option on fixed income futures results in the creation of a corresponding position in the fixed income futures for the option buyer as well as the seller to whom the exercise is assigned. The position is established after the Post-Trading Full Period of the exercise day, and is based on the agreed exercise price.

### Price Quotation and Minimum Price Change

Price quotation is based on points.

Options on	Minimum Price Change	
	Percent	Value
Euro-Schatz Futures	0.005	EUR 5

### Contract Months

*Up to 6 months:* The three nearest successive calendar months, as well as the following quarterly month of the March, June, September and December cycle thereafter.

*Calendar Months:* The maturity month of the underlying futures contract is the quarterly month following the expiration month of the option.

*Quarterly Months:* The maturity month of the underlying futures contract and the expiration month of the option are identical.

**Last Trading Day** Last Trading Day is the last Friday prior to the first calendar day of the option expiration month, followed by at least two exchange days prior to the first calendar day of the option expiration month.

Exception: If this Friday is not an exchange day, or if this Friday is not an exchange day and followed by only one exchange day prior to the first calendar day of the option expiration month, then the exchange day immediately preceding that Friday is the Last Trading Day. An exchange day within the meaning of this exception is a day, which is both an exchange day at the Eurex Exchanges and a federal workday in the U.S.

Close of trading in all option series on the Last Trading Day is at 17:15 CET.

## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for options on fixed income futures are determined through the binomial model according to Cox/Ross/Rubinstein.

## Exercise

American-style; an option can be exercised until the end of the Post-Trading Full Period (20:00 CET) on any exchange day during the lifetime of the option, or until 18:00 CET on the Last Trading Day

## Exercise Prices

Options on	Exercise Intervals Points
Euro-Schatz Futures	0.1
Euro-Bobl Futures	0.25
Euro-Bund Futures	0.50

## Number of Exercise Prices

Upon the admission of the options, at least nine exercise prices shall be made available for each term for each call and put, such that four exercise prices are in-the-money, one is at-the-money and four are out-of-the-money.

## Option Premium

The premium is settled using the futures-style method.

# 13) Options on Euro-Bobl Futures (OGBM)

## Contract Specifications

### Currency: EUR

Futures on notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany with remaining terms and a coupon of:

Contract	Product ID	Underlying	Remaining Term of the Underlying Years	Coupon Percent
Options on Euro-Bobl Futures	OGBM	Euro-Bobl Futures	4.5 to 5.5	6

## Contract Values

One fixed income futures contract.

## Settlement

The exercise of an option on fixed income futures results in the creation of a corresponding position in the fixed income futures for the option buyer as well as the seller to whom the exercise is assigned. The position is established after the Post-Trading Full Period of the exercise day, and is based on the agreed exercise price.

## Price Quotation and Minimum Price Change

Price Quotation is based on points.

Options on	Minimum Price Change	Value
Euro-Bobl Futures	Percent 0.005	EUR 5

## Contract Months

*Up to 6 months:* The three nearest successive calendar months, as well as the following quarterly month of the March, June, September and December cycle thereafter.

*Calendar Months:* The maturity month of the underlying futures contract is the quarterly month following the expiration month of the option.

*Quarterly Months:* The maturity month of the underlying futures contract and the expiration month of the option are identical.

## Last Trading Day

Last Trading Day is the last Friday prior to the first calendar day of the option expiration month, followed by at least two exchange days prior to the first calendar day of the option expiration month.

Exception: If this Friday is not an exchange day, or if this Friday is not an exchange day and followed by only one exchange day prior to the first calendar day of the option expiration month, then the exchange day immediately preceding that Friday is the Last Trading Day. An exchange day within the meaning of this exception is a day, which is both an exchange day at the Eurex Exchanges and a federal workday in the U.S.

Close of trading in all option series on the Last Trading Day is at 17:15 CET.

## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for options on fixed income futures are determined through the binomial model according to Cox/Ross/Rubinstein.

## Exercise

American-style; an option can be exercised until the end of the Post-Trading Full Period (20:00 CET) on any exchange day during the lifetime of the option, or until 18:00 CET on the Last Trading Day

## Exercise Prices

Options on	Exercise Intervals
Euro-Bobl Futures	Points
	0.25

## Number of Exercise Prices

Upon the admission of the options, at least nine exercise prices shall be made available for each term for each call and put, such that four exercise prices are in-the-money, one is at-the-money and four are out-of-the-money.

## Option Premium

The premium is settled using the futures-style method.

# 14) Options on Euro-Bund Futures (OGBL)

## Contract Specifications

**Currency: EUR**

Futures on notional short-, medium- or long-term debt instruments issued by the Federal Republic of Germany with remaining terms and a coupon of:

Contract	Product ID	Underlying	Remaining Term of the Underlying Years	Coupon Percent
Options on Euro-Bund Futures	OGBL	Euro-Bund Futures	8.5 to 10.5	6

## Contract Values

One fixed income futures contract.

## Settlement

The exercise of an option on fixed income futures results in the creation of a corresponding position in the fixed income futures for the option buyer as well as the seller to whom the exercise is assigned. The position is established after the Post-Trading Full Period of the exercise day, and is based on the agreed exercise price.

## Price Quotation and Minimum Price Change

The Price Quotation is in points.

Options on	Minimum Price Change	Value
Euro-Bund Futures	Percent 0.01	EUR 10

## Contract Months

*Up to 6 months:* The three nearest successive calendar months, as well as the following quarterly month of the March, June, September and December cycle thereafter.

*Calendar Months:* The maturity month of the underlying futures contract is the quarterly month following the expiration month of the option.

*Quarterly Months:* The maturity month of the underlying futures contract and the expiration month of the option are identical.

## Last Trading Day

Last Trading Day is the last Friday prior to the first calendar day of the option expiration month, followed by at least two exchange days prior to the first calendar day of the option expiration month.

Exception: If this Friday is not an exchange day, or if this Friday is not an exchange day and followed by only one exchange day prior to the first calendar day of the option expiration month, then the exchange day immediately preceding that Friday is the Last Trading Day. An exchange day within the meaning of this exception is a day, which is both an exchange day at the Eurex Exchanges and a federal workday in the U.S.

Close of trading in all option series on the Last Trading Day is at 17:15 CET.

## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for options on fixed income futures are determined through the binomial model according to Cox/Ross/Rubinstein.

### **Exercise**

American-style; an option can be exercised until the end of the Post-Trading Full Period (20:00 CET) on any exchange day during the lifetime of the option, or until 18:00 CET on the Last Trading Day

### **Exercise Prices**

Options on	Exercise Intervals Points
Euro-Bund Futures	0.50

### **Number of Exercise Prices**

Upon the admission of the options, at least nine exercise prices shall be made available for each term for each call and put, such that four exercise prices are in-the-money, one is at-the-money and four are out of-the-money.

### **Option Premium**

The premium is settled using the futures-style method.

## **Money Market Derivatives – Money Market Futures**

### **15) One-Month EONIA Futures (FEO1)**

#### **Contract Specifications**

**Currency:** EUR

Average rate of the effective overnight reference rate for the euro (EONIA - Euro Over Night Index Average) - calculated by the European Central Bank (ECB) - for a period of one calendar month.

#### **Contract Value**

EUR 3 million.

#### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent, with three decimal places, expressed as 100 minus the traded average effective EONIA rate of interest. The Minimum Price Change is 0.005 percent, equivalent to a value of EUR 12.50.

### **Contract Months**

*Up to 12 months:* The present calendar month and the eleven nearest calendar months.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the last exchange day of the respective maturity month, provided that on that day the daily effective overnight reference rate for the euro (EONIA) is calculated by the European Central Bank; otherwise, the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 19:00 CET.

### **Daily Settlement Price**

The Daily Settlement Price for the current maturity month of One-Month EONIA Futures is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day after 19:00 CET; based on the compounded average of the effective overnight reference rate for the euro (EONIA) as calculated by the European Central Bank on a daily basis for the period of the contract. To fix the Final Settlement Price, the compounded EONIA average rate is rounded to three decimal places and then subtracted from 100.

### **Matching of Trades (Pro Rata Matching)**

Orders and quotes are matched according to the principle of pro rata matching, which is exclusively based on the principle of price priority.

## **16) Three-Month EURIBOR Futures (FEU3)**

## **Contract Specifications**

### **Currency: EUR**

European Interbank Offered Rate (EURIBOR) for three-month euro term deposits.

### **Contract Size**

EUR 1 million.

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent, with three decimal places, expressed as 100 minus the traded rate of interest. The Minimum Price Change is 0.005 percent, equivalent to a value of EUR 12.50.

### **Contract Months**

*Up to 60 months:* The twenty nearest quarterly months of the March, June, September and December cycle.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is two exchange days prior to the third Wednesday of the respective maturity month, provided that on that day FBE/ACI has determined the EURIBOR reference interest rate pertaining to three-month euro term deposits; otherwise, the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 11:00 CET.

### **Daily Settlement Price**

The Daily Settlement Price for the current maturity month of Three-Month EURIBOR Futures is derived from the volume-weighted average of the prices of all transactions during the minute before 17:15 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day at 11:00 CET; based on the reference interest rate (EURIBOR) for three-month euro term deposits as



determined by FBE/ACI. To fix the Final Settlement Price, the EURIBOR rate is rounded to three decimal places and then subtracted from 100.

### **Matching of Trades (pro rata matching)**

Orders and quotes are matched according to the principle of pro rata matching, which is exclusively based on the principle of price priority.

## **Money Market Derivatives – Options on Money Market Futures**

### **17) Options on Three-Month EURIBOR Futures (OEU3)**

#### **Contract Specifications**

**Currency:** EUR

Three-Month EURIBOR Futures.

#### **Contract Size**

One Three-Month EURIBOR Futures contract.

#### **Settlement**

The exercise of an option on the Three-Month EURIBOR Futures contract results in the creation of a corresponding position in the Three-Month EURIBOR Futures for the option buyer as well as the seller to whom the exercise is assigned. The position is established after the Post-Trading Full Period of the exercise day, and is based on the agreed exercise price.

#### **Price Quotation and Minimum Price Change**

The Price Quotation is in points, with three decimal places. The Minimum Price Change is 0.005 points, equivalent to a value of EUR 12.50.

#### **Contract Months**

*Up to 24 months:* The six nearest calendar months as well as the six following quarterly months of the March, June, September and December cycle thereafter. The maturity month of the underlying futures contract and the expiration month of the option are identical in the expiration months March, June, September and December, in the other expiration months, the maturity month of the underlying futures contract is the cyclic quarterly month following the expiration month of the option.

## **Last Trading Day**

Two exchange days prior to the third Wednesday of the respective expiration month, provided that on that day FBE/ACI has determined the EURIBOR reference interest rate pertaining to three-month euro term deposits; otherwise, the exchange day immediately preceding that day. Close of trading in the expiring option series on the Last Trading Day is at 11:00 CET.

## **Daily Settlement Price**

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for options on Three-Month EURIBOR Futures are determined through the binomial model according to Cox/Ross/Rubinstein.

## **Exercise**

American-style; an option can be exercised up to the end of the Post-Trading Full Period (20:00 CET) on any exchange day during the lifetime of the option, and on the Last Trading Day until 11:45 CET.

## **Exercise Prices**

The expiration months have exercise prices with intervals of 0.125 points.

## **Number of Exercise Prices**

Upon the admission of the options, at least 25 exercise prices shall be made available for each term for each call and put, such that twelve exercise prices are in-the-money, one is at-the-money and twelve are out-of-the-money.

## **Option Premium**

The premium is settled using the futures-style method.

# **18) One-Year Mid Curve Options on Three-Month EURIBOR Futures (OEUH)**

## **Contract Specifications**

**Currency:** EUR

Three-Month EURIBOR Futures.

**Contract Size**

One Three-Month EURIBOR Futures contract.

**Settlement**

The exercise of an One-Year Mid Curve Option on a Three-Month EURIBOR Futures contract results in the creation of a corresponding position in the Three-Month EURIBOR Futures for the option buyer as well as the seller to whom the exercise is assigned, whereby a Three-Month EURIBOR Futures with a maturity of 12 months after expiration of the One-Year Mid Curve Options contract will be delivered. The position is established after the Post-Trading Full Period of the exercise day, and is based on the agreed exercise price.

**Price Quotation and Minimum Price Change**

The Price Quotation is in points, with three decimal places. The Minimum Price Change is 0.005 points, equivalent to a value of EUR 12.50.

**Contract Months**

*Up to 12 months:* The four nearest quarterly months of the March (OEUH), June (OEUM), September (OEUU) and December (OEUZ) cycle.

**Last Trading Day**

Two exchange days prior to the third Wednesday of the respective expiration month, provided that on that day FBE/ACI has determined the EURIBOR reference interest rate pertaining to three-month euro term deposits; otherwise, the exchange day immediately preceding that day. Close of trading in the expiring option series on the Last Trading Day is at 11:00 CET.

**Daily Settlement Price**

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for One-Year Mid Curve Options on Three-Month EURIBOR Futures are determined through the binomial model according to Cox/Ross/Rubinstein.

**Exercise**

American-style; an option can be exercised up to the end of the Post-Trading Full Period (20:00 CET) on any exchange day during the lifetime of the option, and on the Last Trading Day until 11:45 CET.

**Exercise Prices**

The expiration months have exercise prices with intervals of 0.125 points.

## **Number of Exercise Prices**

Upon the admission of the options, at least 25 exercise prices shall be made available for each term for each call and put, such that twelve exercise prices are in-the-money, one is at-the-money and twelve are out-of-the-money.

## **Option Premium**

The premium is settled using the futures-style method.

# **19) One-Year Mid Curve Options on Three-Month EURIBOR Futures (OEUU)**

## **Contract Specifications**

**Currency:** EUR

Three-Month EURIBOR Futures.

## **Contract Size**

One Three-Month EURIBOR Futures contract.

## **Settlement**

The exercise of an One-Year Mid Curve Option on a Three-Month EURIBOR Futures contract results in the creation of a corresponding position in the Three-Month EURIBOR Futures for the option buyer as well as the seller to whom the exercise is assigned, whereby a Three-Month EURIBOR Futures with a maturity of 12 months after expiration of the One-Year Mid Curve Options contract will be delivered. The position is established after the Post-Trading Full Period of the exercise day, and is based on the agreed exercise price.

## **Price Quotation and Minimum Price Change**

The Price Quotation is in points, with three decimal places. The Minimum Price Change is 0.005 points, equivalent to a value of EUR 12.50.

## **Contract Months**

*Up to 12 months:* The four nearest quarterly months of the March (OEUH), June (OEUM), September (OEUU) and December (OEUZ) cycle.

## **Last Trading Day**

Two exchange days prior to the third Wednesday of the respective expiration month,

provided that on that day FBE/ACI has determined the EURIBOR reference interest rate pertaining to three-month euro term deposits; otherwise, the exchange day immediately preceding that day. Close of trading in the expiring option series on the Last Trading Day is at 11:00 CET.

### **Daily Settlement Price**

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for One-Year Mid Curve Options on Three-Month EURIBOR Futures are determined through the binomial model according to Cox/Ross/Rubinstein.

### **Exercise**

American-style; an option can be exercised up to the end of the Post-Trading Full Period (20:00 CET) on any exchange day during the lifetime of the option, and on the Last Trading Day until 11:45 CET.

### **Exercise Prices**

The expiration months have exercise prices with intervals of 0.125 points.

### **Number of Exercise Prices**

Upon the admission of the options, at least 25 exercise prices shall be made available for each term for each call and put, such that twelve exercise prices are in-the-money, one is at-the-money and twelve are out-of-the-money.

### **Option Premium**

The premium is settled using the futures-style method.

## **20) One-Year Mid Curve Options on Three-Month EURIBOR Futures (OEUZ)**

### **Contract Specifications**

**Currency:** EUR

Three-Month EURIBOR Futures.

### **Contract Size**

One Three-Month EURIBOR Futures contract.

## Settlement

The exercise of an One-Year Mid Curve Option on a Three-Month EURIBOR Futures contract results in the creation of a corresponding position in the Three-Month EURIBOR Futures for the option buyer as well as the seller to whom the exercise is assigned, whereby a Three-Month EURIBOR Futures with a maturity of 12 months after expiration of the One-Year Mid Curve Options contract will be delivered. The position is established after the Post-Trading Full Period of the exercise day, and is based on the agreed exercise price.

## Price Quotation and Minimum Price Change

The Price Quotation is in points, with three decimal places. The Minimum Price Change is 0.005 points, equivalent to a value of EUR 12.50.

## Contract Months

*Up to 12 months:* The four nearest quarterly months of the March (OEUH), June (OEUM), September (OEUU) and December (OEUZ) cycle.

## Last Trading Day

Two exchange days prior to the third Wednesday of the respective expiration month, provided that on that day FBE/ACI has determined the EURIBOR reference interest rate pertaining to three-month euro term deposits; otherwise, the exchange day immediately preceding that day. Close of trading in the expiring option series on the Last Trading Day is at 11:00 CET.

## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for One-Year Mid Curve Options on Three-Month EURIBOR Futures are determined through the binomial model according to Cox/Ross/Rubinstein.

## Exercise

American-style; an option can be exercised up to the end of the Post-Trading Full Period (20:00 CET) on any exchange day during the lifetime of the option, and on the Last Trading Day until 11:45 CET.

## Exercise Prices

The expiration months have exercise prices with intervals of 0.125 points.

## Number of Exercise Prices

Upon the admission of the options, at least 25 exercise prices shall be made available for each term for each call and put, such that twelve exercise prices are in-the-money, one is at-the-

money and twelve are out-of-the-money.

### Option Premium

The premium is settled using the futures-style method.

## Equity Index Derivatives

### Equity Index Futures

#### 21) EURO STOXX 50<sup>®</sup> Index Futures (FESX)

##### Contract Specifications

Currency: EUR

Contract	Product ID	Underlying
EURO STOXX 50 <sup>®</sup> Index Futures	FESX	EURO STOXX 50 <sup>®</sup> Index

##### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

Contract	Contract Value	Minimum Price Change	
		Points	Value
EURO STOXX 50 <sup>®</sup> Index Futures	EUR 10	1	EUR 10

##### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

##### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 22) EURO STOXX 50® ex Financials Index Futures (FEXF)

### Contract Specifications

**Currency: EUR**

Contract	Product ID	Underlying
EURO STOXX50® ex Financials Index Futures	FEXF	EURO STOXX 50® ex Financials Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day

Contract	Contract Value	Minimum Price Change	
		Points	Value
EURO STOXX® ex Financials Index Futures	EUR 10	0.5	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June,



September and December cycle.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## **23) EURO STOXX® Select Dividend 30 Index Futures (FEDV)**

### **Contract Specifications**

**Currency: EUR**

Contract	Product ID	Underlying
EURO STOXX® Select Dividend 30 Index Futures	FEDV	EURO STOXX® Select Dividend 30 Index

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

Contract	Contract Value	Minimum Price Change	
		Points	Value
EURO STOXX® Select Dividend 30 Index Futures	EUR 10	0.5	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 24) STOXX® Europe 50 Index Futures (FSTX)

### Contract Specifications

**Currency:** EUR

Contract	Product ID	Underlying
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STOXX® Europe 50 Index Futures

FSTX

STOXX® Europe 50 Index

## Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 50 Index Futures	EUR 10	1	EUR 10

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

## 25) STOXX® Europe 600 Banks Futures (FSTB)

### Contract Specifications

Currency: EUR

STOXX® Europe 600 Sector Index Futures	Product ID	STOXX® Europe 600 Sector Underlying
Banks Futures	FSTB	Banks Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 600 Sector Index Futures	EUR 50	0.1	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

Contract	Close of Trading
STOXX® Europe 600 Sector Index Futures	12:00 CET

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 26) STOXX® Europe 600 Industrial Goods & Services Futures (FSTG)

### Contract Specifications

**Currency: EUR**

STOXX® Europe 600 Sector Index Futures	Product ID	STOXX® Europe 600 Sector Underlying
Industrial Goods & Services Futures	FSTG	Industrial Goods & Services Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 600 Sector Index Futures	EUR 50	0.1	EUR 5

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET (for SMI<sup>®</sup> Futures 17:27 CET and for SMIM<sup>®</sup> Futures 17:20, reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX<sup>®</sup> Index values calculated between 11:50 and 12:00 CET.

# 27) STOXX<sup>®</sup> Europe 600 Insurance Futures (FSTI)

## Contract Specifications

**Currency: EUR**

STOXX <sup>®</sup> Europe 600 Sector Index Futures	Product ID	STOXX <sup>®</sup> Europe 600 Sector Underlying
Insurance Futures	FSTI	Insurance Index

## Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 600 Sector Index Futures	EUR 50	0.1	EUR 5

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

Further details are available in the Clearing Conditions.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day

## 28) STOXX® Europe 600 Media Futures (FSTM)

### Contract Specifications

**Currency: EUR**

STOXX® Europe 600 Sector Index Futures	Product ID	STOXX® Europe 600 Sector Underlying
Media Futures	FSTM	Media Index

**Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 600 Sector Index Futures	EUR 50	0.1	EUR 5

**Contract Months**

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

**Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

**Daily Settlement Price**

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

**Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract



and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 29) STOXX® Europe 600 Travel & Leisure Futures (FSTV)

### Contract Specifications

**Currency: EUR**

STOXX® Europe 600 Sector Index Futures	Product ID	STOXX® Europe 600 Sector Underlying
Travel & Leisure Futures	FSTV	Travel & Leisure Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 600 Sector Index Futures	EUR 50	0.1	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle. Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 30) STOXX® Europe 600 Utilities Futures (FSTU)

### Contract Specifications

**Currency: EUR**

STOXX® Europe 600 Sector Index Futures	Product ID	STOXX® Europe 600 Sector Underlying
Utilities Futures	FSTU	Utilities Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 600 Sector Index Futures	EUR 50	0.1	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## **31) STOXX® Europe 600 Index (FXXP)**

### **Contract Specifications**

**Currency: EUR**

Contract	Product ID	Underlying
STOXX® Europe 600 Index Futures	FXXP	STOXX® Europe 600 Index

### **Contract Values**

## Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe 600 Index Futures	EUR 50	0.1	EUR 5

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

## 32) STOXX® Europe Large 200 Index Futures (FLCP)

## Contract Specifications

Currency: EUR

Contract	Product ID	Underlying
STOXX® Europe Large 200 Index Futures	FLCP	STOXX® Europe Large 200 Index

## Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe Large 200 Index Futures	EUR 50	0.1	EUR 5

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

### **33) STOXX® Europe Mid 200 Index (FMCP)**

#### **Contract Specifications**

##### **Contract Standards**

**Currency: EUR**

Contract	Product ID	Underlying
STOXX® Europe Mid 200 Index Futures	FMCP	STOXX® Europe Mid 200 Index

##### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

##### **Contract Values and Price Gradations**

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe Mid 200 Index Futures	EUR 50	0.1	EUR 5

##### **Contract Months**

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

##### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET

##### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 34) STOXX® Europe Small 200 Index (FSCP)

### Contract Specifications

#### Currency: EUR

Contract	Product ID	Underlying
STOXX® Europe Small 200 Index Futures	FSCP	STOXX® Europe Small 200 Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
STOXX® Europe Small 200 Index Futures	EUR 50	0.1	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 35) EURO STOXX® Index Futures (FXXE)

### Contract Specifications

**Currency: EUR**

Contract	Product ID	Underlying
EURO STOXX® Index Futures	FXXE	EURO STOXX® Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
EURO STOXX® Index Futures	EUR 50	0.1	EUR 5

### Contract Months



Standard - up to 9 months: The three nearest quarterly months of the March, June, September and December cycle.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

## **36) EURO STOXX® Large Index Futures (FLCE)**

### **Contract Specifications**

**Currency: EUR**

Contract	Product ID	Underlying
EURO STOXX® Large Index Futures	FLCE	EURO STOXX® Large Index

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### **Contract Values and Price Gradations**

Contract	Contract Value	Minimum Price Change
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		Points	Value
EURO STOXX® Large Index Futures	EUR 50	0.1	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

## 37) EURO STOXX® Mid Index Futures (FMCE)

### Contract Specifications

**Currency: EUR**

Contract	Product ID	Underlying
EURO STOXX® Mid Index Futures	FMCE	EURO STOXX® Mid Index

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
EURO STOXX® Mid Index Futures	EUR 50	0.1	EUR 5

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

## 38) EURO STOXX® Small Index Futures (FSCE)

### Contract Specifications

**Currency:** EUR

Contract	Product ID	Underlying
EURO STOXX® Small Index Futures	FSCE	EURO STOXX® Small Index

## Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
EURO STOXX® Small Index Futures	EUR 50	0.1	EUR 5

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the respective STOXX® Index values calculated between 11:50 and 12:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 39) Dow Jones Global Titans 50 Index (SM) Futures (USD) (FT50)

### Contract Specifications

**Currency: USD**

Contract	Product ID	Underlying
DJ Global Titans 50 Index <sup>SM</sup> Futures (USD)	FT50	DJ Global Titans 50 Index <sup>SM</sup>

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
DJ Global Titans 50 Index <sup>SM</sup> Futures (USD)	USD 100	0.1	USD 10

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day.

Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 17:00 CET.

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the DJ Global Titans 50 Index<sup>SM</sup> and DJ Sector Titans Index<sup>SM</sup> values calculated between 16:50 and 17:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 40) Dow Jones Global Titans 50 Index (SM) Futures (EUR) (FGTI)

### Contract Specifications

**Currency:** EUR

Contract	Product ID	Underlying
DJ Global Titans 50 Index <sup>SM</sup> Futures (EUR)	FGTI	DJ Global Titans 50 Index <sup>SM</sup>

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
DJ Global Titans 50 Index <sup>SM</sup> Futures (EUR)	EUR 100	0.1	EUR 10

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding

that day.

Close of trading in the maturing futures on the Last Trading Day is at 17:00 CET.

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is based on the average of the DJ Global Titans 50 Index<sup>SM</sup> and DJ Sector Titans Index<sup>SM</sup> values calculated between 16:50 and 17:00 CET.

Further details are available in the clearing conditions and the contract specifications.

## 41) DAX<sup>®</sup> Futures (FDAX)

### Contract Specifications

**Currency: EUR**

Contract	Product ID	Underlying
DAX <sup>®</sup> Futures	FDAX <sup>®</sup>	DAX <sup>®</sup> , the blue chip index of Deutsche Börse AG

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change
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		Points	Value
DAX® Futures	EUR 25	0.5	EUR 12.50

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at the beginning of the Xetra® intraday auction starting at 13:00 CET (for MDAX® Futures at 13:05 CET).

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is determined by the value of the respective index, based on Xetra® auction prices of the respective index component shares. The intraday auction starts at 13:00 CET (for MDAX® component shares at 13:05 CET).

## 42) MDAX® Futures (F2MX)

### Contract Specifications

**Currency:** EUR

Contract	Product ID	Underlying
MDAX® Futures	F2MX	MDAX®, the international mid cap index of



## Deutsche Börse AG

**Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

**Contract Values and Price Gradations**

Contract	Contract Value	Minimum Price Change	
		Points	Value
MDAX <sup>®</sup> Futures	EUR 5	1	EUR 5

**Contract Months**

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

**Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at the beginning of the Xetra<sup>®</sup> intraday auction starting at 13:00 CET (for MDAX<sup>®</sup> Futures at 13:05 CET).

**Daily Settlement Price**

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

**Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is determined by the value of the respective index, based on Xetra<sup>®</sup> auction prices of the respective index component shares. The intraday auction starts at 13:00 CET (for MDAX<sup>®</sup> component shares at 13:05 CET).

## 43) TecDAX® Futures (FTDX)

### Contract Specifications

**Currency: EUR**

Contract	Product ID	Underlying
TecDAX® Futures	FTDX	TecDAX®, the international technology index of Deutsche Börse AG

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
TecDAX® Futures	EUR 10	0.5	EUR 5

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at the beginning of the Xetra® intraday auction starting at 13:00 CET (for MDAX® Futures at 13:05 CET).

### Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET, provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined

based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is determined by the value of the respective index, based on Xetra<sup>®</sup> auction prices of the respective index component shares. The intraday auction starts at 13:00 CET (for MDAX<sup>®</sup> component shares at 13:05 CET).

## 44) SMIM<sup>®</sup> Futures (FSMM)

### Contract Specifications

**Currency:** CHF

Contract	Product ID	Underlying
SMIM <sup>®</sup> Futures	FSMM	SMI <sup>®</sup> Mid, the mid cap index of SIX Swiss Exchange

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
SMIM <sup>®</sup> Futures	CHF 10	1	CHF 10

### Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle. Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 09:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET (for SMI<sup>®</sup> Futures 17:27 CET and for SMIM<sup>®</sup> Futures 17:20, reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is determined by the value of the respective index, based on SIX Swiss Exchange opening prices of the respective index component shares.

Further details are available in the clearing conditions and the contract specifications.

# 45) SLI Swiss Leader Index<sup>®</sup> Futures (FSLI)

## Contract Specifications

**Currency:** CHF

Contract	Product ID	Underlying
SLI <sup>®</sup> Futures	FSLI	SLI Swiss Leader Index <sup>®</sup> , the blue chip index with capped weightings of the SIX Swiss Exchange

## Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Contract Values and Price Gradations

Contract	Contract Value	Minimum Price Change	
		Points	Value
SLI <sup>®</sup> Futures	CHF 10	0.1	CHF 1

## Contract Months

*Standard - up to 9 months:* The three nearest quarterly months of the March, June, September and December cycle.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day.

Close of trading in the maturing futures on the Last Trading Day is at 09:00 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET (for SMI<sup>®</sup> Futures 17:27 CET and for SMIM<sup>®</sup> Futures 17:20, reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day of the contract and is determined by the value of the respective index, based on SIX Swiss Exchange opening prices of the respective index component shares.

Further details are available in the clearing conditions and the contract specifications.

**SMIM<sup>®</sup> Futures and SLI Swiss Leader Index<sup>®</sup> Futures are available for trading in the U.S.**

## **46) MSCI Europe Futures (FMEU)**

### **Contract Specifications**

**Currency:** USD

### **Settlement**

Cash settlement, due on the first exchange trading day after settlement day.

### **Contract months**

Cash settlement, due on the first exchange trading day after settlement day

### **Last Trading Day and Final Settlement Day**

The third Friday of each maturity month, if this is an exchange trading day at Eurex and, in case of national indexes, at the respective home exchange, otherwise the exchange trading day immediately preceding that day. Accordingly, for the index futures on the MSCI Egypt Index, the last trading day generally is the Thursday preceding the third Friday.

Close of trading for expiring series: Futures: 22:00 CET, Options: 17:30 CET.

Settlement day is the exchange trading day following the last trading day.

## **47) MSCI World Futures (FMWO)**

### **Contract Specifications**

#### **Contract Standard**

**Currency: USD**

#### **Settlement**

Cash settlement, due on the first exchange trading day after settlement day.

#### **Contract months**

Cash settlement, due on the first exchange trading day after settlement day

### **Last Trading Day and Final Settlement Day**

The third Friday of each maturity month, if this is an exchange trading day at Eurex and, in case of national indexes, at the respective home exchange, otherwise the exchange trading day immediately preceding that day. Accordingly, for the index futures on the MSCI Egypt Index, the last trading day generally is the Thursday preceding the third Friday.

Close of trading for expiring series: Futures: 22:00 CET, Options: 17:30 CET.

Settlement day is the exchange trading day following the last trading day.

## **48) MSCI Japan Futures (FMJP)**

### **Contract Specifications**

**Currency: USD**

#### **Settlement**

Cash settlement, due on the first exchange trading day after settlement day.

**Contract months**

Cash settlement, due on the first exchange trading day after settlement day

**Last Trading Day and Final Settlement Day**

The third Friday of each maturity month, if this is an exchange trading day at Eurex and, case of national indexes, at the respective home exchange, otherwise the exchange trading day immediately preceding that day. Accordingly, for the index futures on the MSCI Egypt Index, the last trading day generally is the Thursday preceding the third Friday.

Close of trading for expiring series: Futures: 22:00 CET, Options: 17:30 CET.

Settlement day is the exchange trading day following the last trading day.

**49) MSCI All Countries Asia Pacific ex-Japan Futures (FMAS)****Contract Specifications**

**Currency:** USD

**Settlement**

Cash settlement, due on the first exchange trading day after settlement day.

**Contract months**

Cash settlement, due on the first exchange trading day after settlement day

**Last Trading Day and Final Settlement Day**

The third Friday of each maturity month, if this is an exchange trading day at Eurex and, case of national indexes, at the respective home exchange, otherwise the exchange trading day immediately preceding that day. Accordingly, for the index futures on the MSCI Egypt Index, the last trading day generally is the Thursday preceding the third Friday.

Close of trading for expiring series: Futures: 22:00 CET, Options: 17:30 CET.

Settlement day is the exchange trading day following the last trading day.

**Inflation Derivatives**

## 50) Euro-Inflation Futures (HICP)

### Contract Specifications

**Currency:** EUR

Contract	Product ID	Underlying	Currency
Euro-Inflation Futures	HICP	Unrevised Harmonised Index of Consumer Prices of the Eurozone excluding tobacco (HICP)	EUR

### Contract Value

EUR 1,000,000

### Settlement

Cash settlement, payable on the first exchange day after the Final Settlement Day.

### Price Quotation

The Price Quotation is in percent, with two decimal places based on 100 minus the annual inflation rate based on the HICP. Minimum

### Price Change

The Minimum Price Change is 0.01 percent, equivalent to a value of EUR 100.

### Contract Months

The next 20 successive calendar months.

Relevant for the futures contract is the annual inflation rate of the twelve-month period preceding the maturity month (for example February 2010 maturity month refers to the annual inflation rate measured in the time period between January 2009 and January 2010).

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day of the Euro-Inflation Futures contract is the day Eurostat announces the HICP, if this is an exchange day, otherwise the exchange day immediately following that day.

Close of trading in the maturing futures is at 10:00 CET.



## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Price for Euro-Inflation Futures is the closing price fixed in the closing auction. If it is not possible to fix a closing price within the closing auction, or if the price thus fixed does not reflect the actual market conditions, Eurex Clearing AG will determine the settlement price by means of a theoretical pricing model.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day. Relevant is the HICP published by Eurostat on this day. The Final Settlement Price of a Euro-Inflation Futures contract will be calculated in percentage with four decimal places based on 100 minus the annual inflation rate of the twelve months period of the HICP preceding the maturity month (rounded to four decimal places).

The underlying formula for the calculation of the maturing contract month (t) is:

$$\text{FSPt} = 100 - [100 * (\text{HICPt-1}/\text{HICPt-13} - 1)]$$

## Overview Trading Hours and Auction Phases

Pre-Trading-Period	Opening Auction	Continuous Trading	Closing Auction	Post-Trading Period
09:00-09:45 Uhr	09:45-10:00 Uhr	10:00-16:45 Uhr	16:45-17:00 Uhr	17:00-17:30 Uhr

All times in CET.

# Commodity Derivatives

## Agriculture Derivatives

### 51) European Processing Potato Futures (FEPP)

#### Contract Specifications

#### Contract Standards

Contract	Product ID	Underlying	Currency
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European Processing Potato Futures    FEPP    Eurex European Processing Potato Index    EUR

### **Contract Size**

250 quintals (25 tons) potatoes

### **Notation**

In EUR per 100 kg

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in points with one decimal place. The Minimum Price Change is 0.1 points, equivalent to a value of EUR 25.

### **Contract Months**

*Up to 24 Months:* The three nearest successive maturity months of the April, June and November cycle and the following maturity month April thereafter.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the exchange day preceding the Final Settlement Day. Final Settlement Day in the maturity months April and November is the last Friday of the month, if this is an exchange day; otherwise the exchange day immediately preceding that day. Final Settlement Day in the maturity month June is the first Friday of the month, if this is an exchange day; otherwise the exchange day immediately following that day. Close of trading in the maturing European Processing Potato Futures on the Last Trading Day is at 16:00 CET.

### **Daily Settlement Price**

The Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 16:00 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the

value of the Eurex European Processing Potato Index at 09:30 CET.

### **Trading Hours**

09:50-16:00 CET.

## **52) Piglet Futures (FPIG)**

### **Contract Specifications**

Contract	Product ID	Underlying	Currency
Piglet Futures	FPIG	Eurex Piglet Index	EUR

### **Contract Size**

100 piglets

### **Notation**

In EUR per piglet

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in points with one decimal place. The Minimum Price Change is 0.1 points, equivalent to a value of EUR 10.

### **Contract Months**

*Up to 18 Months:* The twelve nearest successive calendar months and the two following quarterly months of the March, June, September and December cycle thereafter.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the exchange day preceding the Final Settlement Day. Final Settlement Day is the Thursday following the third Friday of each maturity month, in the maturity month December the Thursday following the second Friday of the month if this is an exchange day; otherwise the exchange day immediately following that day. Close of trading in the maturing Piglet Futures on the Last Trading Day is at 16:00 CET.

### Daily Settlement Price

The Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 16:00 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the value of the Eurex Piglet Index at 09:30 CET.

Trading Hours 09:45-16:00 CET

## 53) Hog Futures (FHOG)

### Contract Specifications

Contract	Product ID	Underlying	Currency
Hog Futures	FHOG	Eurex Hog Index	EUR

### Contract Size

8,000 kg slaughter weight

### Notation

In EUR per kg

### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### Price Quotation and Minimum Price Change

The Price Quotation is in points with three decimal places. The Minimum Price Change is 0.001 points, equivalent to a value of EUR 8.

### Contract Months

*Up to 18 Months:* The twelve nearest successive calendar months and the two following quarterly months of the March, June, September and December cycle thereafter.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the exchange day preceding the Final Settlement Day. Final Settlement Day is the Thursday following the third Friday of each maturity month, in the maturity month December the Thursday following the second Friday of the month if this is an exchange day; otherwise the exchange day immediately following that day. Close of trading in the maturing Hog Futures on the Last Trading Day is at 16:00 CET.

### **Daily Settlement Price**

The Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 16:00 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the value of the Eurex Hog Index at 09:30 CET.

### **Trading Hours**

09:45-16:00 CET.

## **54) Butter Futures (FBUT)**

### **Contract Specifications**

Contract	Product ID	Underlying	Currency
Butter Futures	FBUT	Eurex Butter Index	EUR

### **Contract Size**

5 metric tons

### **Notation**

In EUR per metric ton.

**Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

**Price Quotation and Minimum Price Change**

The Price Quotation is in points. The Minimum Price Change is 1 point, equivalent to a value of EUR 5.

**Contract Months**

*Up to 18 Months:* The six nearest successive maturity months of the January, April, July and October cycle.

**Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the last Wednesday of the respective maturity month, if this is an exchange day; otherwise the exchange day immediately preceding that day. In the expiry month December, the final settlement day shall be the third Wednesday of the expiry month, provided this Wednesday is an exchange day; otherwise, it shall be the exchange day following this Wednesday.

Close of trading in the maturing Butter Futures on the Last Trading Day is at 12:00 CET.

**Daily Settlement Price**

The Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 18:30 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

**Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the value of the Eurex Butter Index at 19:00 CET.

**Trading Hours**

08:45-18:30 CET

**55) Skimmed Milk Powder Futures (FSMP)**

## Contract Specifications

Contract	Product ID	Underlying	Currency
Skimmed Milk Powder Futures	FSMP	Eurex Skimmed Milk Powder Index	EUR

## Contract Size

5 metric tons

## Notation

In EUR per metric ton

## Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

## Price Quotation and Minimum Price Change

The Price Quotation is in points. The Minimum Price Change is 1 point, equivalent to a value of EUR 5.

## Contract Months

*Up to 18 Months:* The six nearest successive calendar months and the four following quarterly months of the January, April, July and October cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the last Wednesday of the respective maturity month, if this is an exchange day; otherwise the exchange day immediately preceding that day. In the expiry month December, the final settlement day shall be the third Wednesday of the expiry month, provided this Wednesday is an exchange day; otherwise, it shall be the exchange day following this Wednesday. Close of trading in the maturing Skimmed Milk Powder Futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Price for the current maturity month is derived from the volume-weighted average of the prices of all transactions during the minute before 18:30 CET (reference point), provided that more than five trades transacted within this period.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the value of the Eurex Skimmed Milk Powder Index at 19:00 CET.

### **Trading Hours**

08:45-18:30 CET.

## **Precious Metal Derivatives**

### **56) Gold Futures (FGFX)**

#### **Contract Specifications**

##### **Contract Standards**

Contract	Product ID	Underlying	Currency
Gold Futures	FGFX	Gold	USD

##### **Contract Size**

100 troy ounces gold

##### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day, based on the fixing of The London Gold Market Fixing Ltd. at 11:30 CET (10:30 GMT).

##### **Price Quotation and Minimum Price Change**

The Price Quotation is in USD with one decimal place. The Minimum Price Change is USD 0.1.

##### **Contract Months**

*Up to 36 Months:* The three nearest successive calendar months and the eleven following



quarterly months of the March, June, September and December cycle thereafter.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing gold futures on the Last Trading Day is at 11:30 CET (10:30 GMT).

### **Daily Settlement Price**

The Daily Settlement Price is established by Eurex following the afternoon fixing of the London Gold Market Fixing Ltd.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the fixing of The London Gold Market Fixing Ltd at 11:30 CET (10:30 GMT).

### **Trading Hours**

08:00-22:00 CET.

## **57) Gold Options (OGFX)**

### **Contract Specifications**

Contract	Product ID	Underlying	Currency
Gold Options	OGFX	Gold	USD

### **Contract Size**

100 troy ounces gold

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day, based on the fixing of The London Gold Market Fixing Ltd. at 11:30 CET (10:30 GMT).

### **Price Quotation and Minimum Price Change**

The Price Quotation is in USD with one decimal place. The Minimum Price Change is USD 0.1.

## Contract Months

*Up to 60 Months:* The three nearest successive calendar months, the eleven following quarterly months of the March, June, September and December cycle thereafter, and the four following semi-annual months of the June and December cycle thereafter.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each expiration month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the expiring option series on the Last Trading Day is at 11:30 CET (10:30 GMT).

## Daily Settlement Price

The Daily Settlement Price is established by Eurex following the afternoon fixing of the London Gold Market Fixing Ltd.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the fixing of The London Gold Market Fixing Ltd at 11:30 CET (10:30 GMT).

## Exercise

European-style; an option can only be exercised on the Final Settlement Day of the respective option series until 21:00 CET (20:00 GMT).

## Exercise Prices

Contract	Exercise Price intervals in USD for Expiration Months with a Remaining Lifetime of	
	≤ 36 Months	> 36 Months
Gold Options	20	40

## Number of Exercise Prices

Upon the admission of the options, at least 15 exercise prices shall be made available for each due date with a term of up to 60 months for each call and put, such that seven exercise prices are in-the-money, one is at-the-money and seven are out-of-the-money.

## Option Premium

The premium is payable in full in USD on the exchange day following the day of the trade.

**Trading Hours**

08:00-20:00 CET

**58) Silver Futures (FSFX)****Contract Specifications**

Contract	Product ID	Underlying	Currency
Silver Futures	FSFX	Silver	USD

**Contract Size**

5,000 troy ounces silver

**Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day, based on the fixing of The London Silver Market Fixing Ltd. at 13:00 CET (12:00 GMT).

**Price Quotation and Minimum Price Change**

The Price Quotation is in USD with three decimal places. The Minimum Price Change is USD 0.005.

**Contract Months**

*Up to 36 Months:* The three nearest successive calendar months and the eleven following quarterly months of the March, June, September and December cycle thereafter.

**Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each maturity month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing silver futures on the Last Trading Day is at 13:00 CET (12:00 GMT).

**Daily Settlement Price**

The Daily Settlement Price is established by Eurex following the fixing of the London Silver

Market Fixing Ltd.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the fixing of The London Silver Market Fixing Ltd. at 13:00 CET (12:00 GMT).

### **Trading Hours**

08:00-22:00 CET.

## **59) Silver Options (OSFX)**

### **Contract Specifications**

Contract	Product ID	Underlying	Currency
Silver Options	OSFX	Silver	USD

### **Contract Size**

5,000 troy ounces silver

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day, based on the fixing of The London Silver Market Fixing Ltd. at 13:00 CET (12:00 GMT).

### **Price Quotation and Minimum Price Change**

The Price Quotation is in USD with three decimal places. The Minimum Price Change is USD 0.005.

### **Contract Months**

*Up to 60 Months:* The three nearest successive calendar months, the eleven following quarterly months of the March, June, September and December cycle thereafter, and the four following semi-annual months of the June and December cycle thereafter.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each expiration month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the expiring option series on the Last Trading Day is

at 13:00 CET (12:00 GMT).

### **Daily Settlement Price**

The Daily Settlement Price is established by Eurex following the fixing of the London Silver Market Fixing Ltd.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the fixing of The London Silver Market Fixing Ltd. at 13:00 CET (12:00 GMT).

### **Exercise**

European-style; an option can only be exercised on the Final Settlement Day of the respective option series until 21:00 CET (20:00 GMT).

### **Exercise Prices**

Contract	Exercise Price intervals in USD for Expiration Months with a Remaining Lifetime of	
	≤ 36 Months	> 36 Months
Silver Options	0.2	0.4

### **Number of Exercise Prices**

Upon the admission of the options, at least 15 exercise prices shall be made available for each due date with a term of up to 60 months for each call and put, such that seven exercise prices are in-the-money, one is at-the-money and seven are out-of-the-money.

### **Option Premium**

The premium is payable in full in USD on the exchange day following the day of the trade.

### **Trading Hours**

08:00-20:00 CET

## **Property Derivatives**

## 60) IPD UK Annual All Property Index Futures (PUKA)

### Contract Specifications

#### Contract Standards

Contract	Product ID	Underlying	Currency
IPD UK Annual All Property Index Futures	PUKA	IPD UK Annual All Property Index	GBP

#### Contract Value

GBP 50,000

#### Settlement

Cash settlement, payable on the first exchange day following the Final Settlement Day.

#### Price Quotation and Minimum Price Change

The Price Quotation is in percent with two decimal places. The Minimum Price Change is 0,05 points, equivalent to a value of GBP 25.

#### Contract Years

Each contract will be based upon the total return of the respective IPD property index for an individual calendar year. The five nearest successive annual contracts of the January (UK Quarterly) as well as March (UK Annual) cycle are tradable at any time.

#### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the last exchange day in January (UK Quarterly) as well as March (UK Annual) of the year following the individual calendar year covered by that contract.. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

#### Daily Settlement Price

The Daily Settlement Prices for the current maturity year are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET (reference point), provided that more than five trades transacted within this period.

#### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day.

The Final Settlement Price for IPD® UK Annual Index Futures shall reflect the nominal par value of 100 plus the annual total return or minus a loss for the respective index during the calculation period of one calendar year which is subject to being calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

The Final Settlement Price for IPD® UK Quarterly Index Futures shall reflect the nominal par value of 100 plus the compound Quarterly Total Returns or minus a loss for the respective index during the calculation period of one calendar year which is subject to being calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

### **Trading Hours**

08:30-17:30 CET.

## **61) IPD UK Annual All Retail Index Futures (PARE)**

### **Contract Specifications**

Contract	Product ID	Underlying	Currency
IPD UK Annual All Retail Index Futures	PARE	IPD UK Annual All Retail Index	GBP

### **Contract Value**

GBP 50,000

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent with two decimal places. The Minimum Price Change is 0,05 points, equivalent to a value of GBP 25.

### **Contract Years**

Each contract will be based upon the total return of the respective IPD property index for an individual calendar year. The five nearest successive annual contracts of the January (UK Quarterly) as well as March (UK Annual) cycle are tradable at any time.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the last exchange day in January (UK Quarterly) as well as March (UK Annual) of the year  $r$  following the individual calendar year covered by that contract. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

## Daily Settlement Price

The Daily Settlement Prices for the current maturity year are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET (reference point), provided that more than five trades transacted within this period.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day.

The Final Settlement Price for IPD® UK Annual Index Futures shall reflect the nominal par value of 100 plus the annual total return or minus a loss for the respective index during the calculation period of one calendar year which is subject to being calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

The Final Settlement Price for IPD® UK Quarterly Index Futures shall reflect the nominal par value of 100 plus the compound Quarterly Total Returns or minus a loss for the respective index during the calculation period of one calendar year which is subject to being calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

## Trading Hours

08:30-17:30 CET.

## 62) IPD UK Annual All Office Index Futures (PAOF)

### Contract Specifications

#### Contract Standards

Contract	Product ID	Underlying	Currency
IPD UK Annual All Office Index Futures	PAOF	IPD UK Annual All Office Index	GBP



**Contract Value**

GBP 50,000

**Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

**Price Quotation and Minimum Price Change**

The Price Quotation is in percent with two decimal places. The Minimum Price Change is 0,05 points, equivalent to a value of GBP 25.

**Contract Years**

Each contract will be based upon the total return of the respective IPD property index for an individual calendar year. The five nearest successive annual contracts of the January (UK Quarterly) as well as March (UK Annual) cycle are tradable at any time.

**Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the last exchange day in January (UK Quarterly) as well as March (UK Annual) of the year following the individual calendar year covered by that contract. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

**Daily Settlement Price**

The Daily Settlement Prices for the current maturity year are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET (reference point), provided that more than five trades transacted within this period.

**Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day.

The Final Settlement Price for IPD® UK Annual Index Futures shall reflect the nominal par value of 100 plus the annual total return or minus a loss for the respective index during the calculation period of one calendar year which is subject to being calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

The Final Settlement Price for IPD® UK Quarterly Index Futures shall reflect the nominal par value of 100 plus the compound Quarterly Total Returns or minus a loss for the respective index during the calculation period of one calendar year which is subject to being

calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

### **Trading Hours**

08:30-17:30 CET.

## **63) IPD UK Annual All Industrial Index Futures (PAIN)**

### **Contract Specifications**

Contract	Product ID	Underlying	Currency
IPD UK Annual All Industrial Index Futures	PAIN	IPD UK Annual All Industrial Index	GBP

### **Contract Value**

GBP 50,000

### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

### **Price Quotation and Minimum Price Change**

The Price Quotation is in percent with two decimal places. The Minimum Price Change is 0,05 points, equivalent to a value of GBP 25.

### **Contract Years**

Each contract will be based upon the total return of the respective IPD property index for an individual calendar year. The five nearest successive annual contracts of the March cycle are tradable at any time.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is the last exchange day in March of the year following the individual calendar year covered by that contract. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity year are derived from the volume-weighted average of the prices of all transactions during the minute before 17:30 CET

(reference point), provided that more than five trades transacted within this period.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day.

The Final Settlement Price for IPD® UK Quarterly Index Futures shall reflect the nominal par value of 100 plus the annual total return or minus a loss for the respective index during the calculation period of one calendar year which is subject to being calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

The Final Settlement Price for IPD® UK Quarterly Index Futures shall reflect the nominal par value of 100 plus the compound Quarterly Total Returns or minus a loss for the respective index during the calculation period of one calendar year which is subject to being calculated. It is determined in percent; the decimal places are rounded to the next possible interval of 0.005, or 0.01, or multiples thereof.

### **Trading Hours**

08:30-17:30 CET.

## **Volatility Index Derivatives**

### **64) VSTOXXII Property Index Futures (PUKA)**

#### **Contract Specifications**

Contract	Product ID	Underlying	Currency
VSTOXX® Futures	FVS	VSTOXX®	EUR

#### **Contract Product ID Underlying Currency**

VSTOXX® Futures FVS VSTOXX® EUR

#### **Contract Value**

EUR 100 per index point of the underlying

#### **Settlement**

Cash settlement, payable on the first exchange day following the Final Settlement Day.

#### **Price Quotation and Minimum Price Change**

The Price Quotation is in points with two decimal places. The Minimum Price Change is 0.05 points, equivalent to a value of EUR 5.

### **Contract Months**

Up to 8 months: The eight nearest successive calendar months.

### **Last Trading Day and Final Settlement Day**

Last Trading Day is the Final Settlement Day. Final Settlement Day is 30 calendar days prior to the expiration day of the underlying options (i.e. 30 days prior to the third Friday of the expiration month of the underlying options, if this is an exchange day). This is usually the Wednesday prior to the second last Friday of the respective maturity month, if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 12:00 CET.

### **Daily Settlement Price**

The Daily Settlement Prices for the current maturity month of volatility index futures are determined during the closing auction of the respective futures contract.

For the remaining maturity months, the Daily Settlement Price for a contract is determined based on the average bid/ask spread of the combination order book.

Further details are available in the clearing conditions.

### **Final Settlement Price**

The Final Settlement Price is established by Eurex on the Final Settlement Day, based on the average of the index values of the underlying on the Last Trading Day between 11:30 and 12:00 CET.