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# Products 2010

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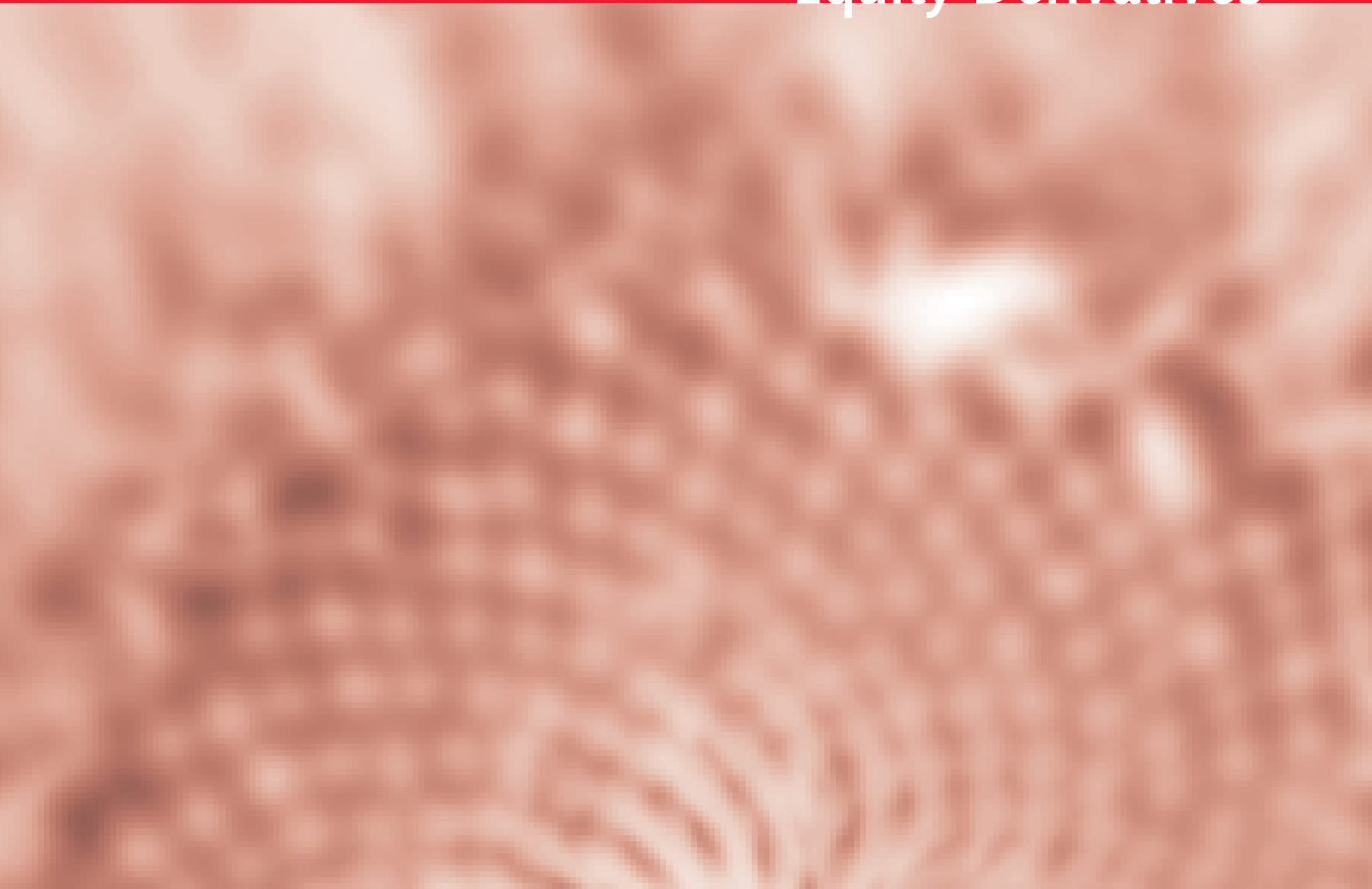
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# Equity Derivatives



# Single Stock Futures

## Contract Standards

A broad range of shares of the 19 STOXX® Europe 600 Supersectors as well as selected Russian and U.S. shares.

STOXX® Europe 600 Supersectors	Sector Code
Automobiles & Parts	SXAP
Banks	SX7P
Basic Resources	SXPP
Chemicals	SX4P
Construction & Materials	SXOP
Financial Services	SXFP
Food & Beverage	SX3P
Health Care	SXDP
Industrial Goods & Services	SXNP
Insurance	SXIP
Media	SXMP
Oil & Gas	SXEP
Personal & Household Goods	SXQP
Real Estate	SX86P
Retail	SXRP
Technology	SX8P
Telecommunications	SXKP
Travel & Leisure	SXTP
Utilities	SX6P

Information about currently available Single Stock Futures can be found on [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Products**.

## Contract Sizes

1, 10, 50, 100, 500 or 1,000 shares.

Due to corporate actions the contract size for Single Stock Futures can differ from the standard contract size. Current contract sizes can be found on [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Products > Product Search**.

## Settlement

Cash settlement, payable on the first exchange day following the Last Trading Day.

Selected Spanish Single Stock Futures are also available with physical delivery: 100 shares of the underlying three exchange days following the Last Trading Day.

## Minimum Price Change

EUR 0.0001, EUR 0.001, EUR 0.01,  
CHF 0.0001, CHF 0.001, CHF 0.01,  
USD 0.0001, USD 0.001, USD 0.01,  
GBp 0.01.

## Contract Months

**Up to 36 months:** The 13 nearest successive calendar months as well as the two following annual months of the 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, for Italian Single Stock Futures the day before 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 Single Stock Futures on the Last Trading Day is at 17:45 CET.

For Russian Single Stock Futures trading ceases in the maturing futures contract on the Last Trading Day at 16:40 CET.

For U.S. Single Stock Futures trading ceases in the maturing futures contract on the Last Trading Day at 15:30 CET (for March contracts already at 14:30 CET).

## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for Single Stock Futures are derived from the closing price of the underlying determined during the closing auction of the corresponding domestic cash market plus the respective cost of carry.

For U.S. Single Stock Futures the Daily Settlement Price is derived from the volume-weighted average of the last three prices of the underlying before 17:45 CET (reference point) in the appropriate contract plus the respective cost of carry.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > **Documents > Rules & Regulations**.

### Final Settlement Price

The Final Settlement Price is established by Eurex based on the closing price determined within the electronic trading system of the domestic cash market for the respective underlying on the Last Trading Day.

The Final Settlement Price for U.S. Single Stock Futures is based on the opening price of the floor trading of NYSE Euronext New York or on the opening auction price determined within the electronic trading system of NASDAQ on the Last Trading Day respectively.

### Trading Hours and Product Currency

Contract	Trading Hours	Product Currency
Standard	09:00–17:45 CET	EUR
British Single Stock Futures	09:00–17:45 CET	GBP
Russian Single Stock Futures	09:00–17:45 CET	USD
Swiss Single Stock Futures	09:00–17:45 CET	CHF
U.S. Single Stock Futures	09:00–22:00 CET	USD

The opening time of 09:00 CET is considered a reference point. Eurex opens its Single Stock Futures staggered on a country-by-country approach between 08:50 and 09:00 CET.

For details, please visit the trading calendar on the Eurex website [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Products > Trading Calendar**.

### Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Single Stock Futures:

- OTC Block Trades
  - supported by Bulk Load Panel
  - Non-Disclosure facility implemented
- OTC Flexible Futures
- OTC Trade Entry Service (Russian Single Stock Futures)

Further information about Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Wholesale Trading**.

### Wholesale Trading Hours

Contract	Trading Hours
Austrian, Belgian, Swiss, Greek, Irish, Norwegian, Portuguese and Swedish Single Stock Futures	08:58–19:33 CET
German, Spanish, Finnish, French, Italian and Dutch Single Stock Futures	09:00–19:35 CET
British and Russian Single Stock Futures	09:01–19:36 CET
U.S. Single Stock Futures	09:01–22:30 CET

# Equity Options

## Contract Standards

A broad range of shares of the 19 STOXX® Europe 600 Supersectors as well as selected Russian shares.

STOXX® Europe 600 Supersectors	Sector Code
Automobiles & Parts	SXAP
Banks	SX7P
Basic Resources	SXPP
Chemicals	SX4P
Construction & Materials	SXQP
Financial Services	SXFP
Food & Beverage	SX3P
Health Care	SXDP
Industrial Goods & Services	SXNP
Insurance	SXIP
Media	SXMP
Oil & Gas	SXEP
Personal & Household Goods	SXQP
Real Estate	SX86P
Retail	SXRP
Technology	SX8P
Telecommunications	SXKP
Travel & Leisure	SXTP
Utilities	SX6P

Information about currently available equity options can be found on [www.eurexchange.com](http://www.eurexchange.com) > **Trading** > **Products**.

## Contract Sizes

5, 10, 50, 100, 500, 1,000, 2,500 or 5,000 shares.

## Settlement

Physical delivery of 5, 10, 50, 100, 500, 1,000, 2,500 or 5,000 shares of the underlying two, three or four exchange days after exercise:

Contract	Settlement Day
Standard	t+3
German equity options	t+2
British equity options	t+4
Finnish equity options	t+4

## Minimum Price Change

EUR 0.0005, EUR 0.01, CHF 0.01, GBp 0.25, GBp 0.50 or USD 0.01.

## Contract Months

**Up to 12 months:** The three nearest successive calendar months and the three following quarterly months of the March, June, September and December cycle thereafter.

**Up to 24 months:** The three nearest successive calendar months, the three following quarterly months of the March, June, September and December cycle thereafter, and the two following semi-annual months of the June and December cycle thereafter.

**Up to 60 months:** The three nearest successive calendar months, the three (for Spanish equity options nine) following quarterly months of the March, June, September and December cycle thereafter, and the four (for Spanish equity options the nearest) following semi-annual months of the June and December cycle thereafter, and the two following annual months of the December cycle thereafter.

## Last Trading Day

Last Trading Day is the third Friday, for Italian equity options the day before the third Friday, of each expiration month, if this is an exchange day; otherwise, the exchange day immediately preceding that day.

If for German equity options a dividend resolution is passed on the Last Trading Day, the exchange day preceding that day is deemed as the Last Trading Day.

## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for equity options are determined through the binomial model according to Cox/Ross/Rubinstein. If necessary, dividend expectations, current interest rates or other payments are taken into consideration.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > **Documents** > **Rules & Regulations**.

## 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.

European-style for Russian equity options; an option can only be exercised on the Last Trading Day until the end of the Post-Trading Full-Period (17:40 CET).

German equity options cannot be exercised on a day on which a dividend resolution is passed.

### Exercise Prices (Standard)

Exercise Prices in EUR, CHF or USD	Exercise Price Intervals in EUR, CHF or USD for Expiration Months with a Remaining Lifetime of		
	≤ 3 Months	4–12 Months	> 12 Months
Up to 2	0.05	0.10	0.20
2 – 4	0.10	0.20	0.40
4 – 8	0.20	0.40	0.80
8 – 20	0.50	1.00	2.00
20 – 52	1.00	2.00	4.00
52 – 100	2.00	4.00	8.00
100 – 200	5.00	10.00	20.00
200 – 400	10.00	20.00	40.00
> 400	20.00	40.00	80.00

The exercise prices of British, Spanish, Dutch, Belgian and French equity options are different from the standard exercise prices; the complete exercise prices are available in the contract specifications on [www.eurexchange.com](http://www.eurexchange.com) > **Documents > Rules & Regulations**.

### Number of Exercise Prices

Upon the admission of the options, at least seven exercise prices shall be made available for each due date with a term of up to 24 months for each call and put, such that three exercise prices are in-the-money, one is at-the-money and three are out-of-the-money.

Upon the admission of the options, at least five exercise prices shall be made available for each due date with a term of more than 24 months for each call and put, such that two exercise prices are in-the-money, one is at-the-money and two are out-of-the-money.

Upon the admission of Dutch, Belgian and French options, at least nine exercise prices shall be made available for each due date with a term of up to 12 months 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.

Upon the admission of Dutch, Belgian and French options, at least seven exercise prices shall be made available for each due date with a term of more than 12 months for each call and put, such that three exercise prices are in-the-money, one is at-the-money and three are out-of-the-money.

### Option Premium

The premium is payable in full in the currency of the respective contract on the exchange day following the day of the trade.

### Trading Hours and Product Currency

Contract	Trading Hours	Product Currency
Standard	09:00–17:30 CET	EUR
British equity options	09:00–17:30 CET	Gbp
Russian equity options	09:15–16:30 CET	USD
Swiss equity options	09:00–17:20 CET	CHF

The standard opening time of 09:00 CET is considered a reference point. Eurex opens its equity options staggered on a country-by-country approach between 08:50 and 09:05 CET.

The standard closing time of 17:30 CET is considered a reference point. Eurex closes its equity options staggered on a country-by-country approach between 17:30 and 17:36 CET.

For details, please visit the trading calendar on the Eurex website [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Products > Trading Calendar**.

### Wholesale Trading Facilities

The following Wholesale Trading facilities are available for equity options:

- Multilateral Trade Registration
- OTC Block Trades (including OTC vola strategy trades with cash equity leg)
- OTC Flexible Options
- OTC Trade Entry Service (Russian equity options)
- Block Auction Requests (equity options on EURO STOXX 50® Index components)

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

### Wholesale Trading Hours

Contract	Trading Hours
Standard	09:00–19:00 CET
Austrian equity options	09:15–19:00 CET
British equity options	09:00–18:30 CET
Russian equity options	10:00–19:00 CET 16:30–17:00 CET on the Last Trading Day

# Low Exercise Price Options

(LEPOs)

This section only lists the differences with respect to the regular contract specifications for equity options, whereas for every equity option a Low Exercise Price Option (LEPO) is available.

## Contract Months

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

## Exercise Prices

Exercise price of a LEPO is the smallest exercise price of an option available in the Eurex® system.

For example, for securities with exercise prices with two decimal places, LEPOs with an exercise price of EUR 0.01, CHF 0.01 or USD 0.01, respectively, will be set up.

Options with an exercise price with one decimal place have an exercise price of EUR 0.1, CHF 0.1 or USD 0.1 respectively.

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Low Exercise Price Options:

- Multilateral Trade Registration
- OTC Block Trades
- OTC Flexible Options
- OTC Trade Entry Service (Russian LEPOs)
- Block Auction Requests (LEPOs on EURO STOXX 50® Index components)

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

# Equity Index Derivatives

# Equity Index Futures

## Underlyings

Futures on	Product ID
EURO STOXX 50 <sup>®</sup> Index	FESX
EURO STOXX <sup>®</sup> Select Dividend 30 Index	FEDV
STOXX Europe 50 <sup>®</sup> Index	FSTX
STOXX <sup>®</sup> Europe 600 Index	F600
STOXX <sup>®</sup> Europe Large 200 Index	F2LA
STOXX <sup>®</sup> Europe Mid 200 Index	F2MI
STOXX <sup>®</sup> Europe Small 200 Index	F2SM
DJ Global Titans 50 Index <sup>SM</sup> (EUR)	FGTI
DJ Global Titans 50 Index <sup>SM</sup> (USD)	FT50
DAX <sup>®</sup> , the blue chip index of Deutsche Börse AG	FDAX <sup>®</sup>
DivDAX <sup>®</sup> , the dividend index of Deutsche Börse AG	FDIV
MDAX <sup>®</sup> , the mid cap index of Deutsche Börse AG	F2MX
TecDAX <sup>®</sup> , the technology index of Deutsche Börse AG	FTDX
SMI <sup>®</sup> , the blue chip index of SIX Swiss Exchange	FSMI
SMI <sup>®</sup> Mid, the mid cap index of SIX Swiss Exchange	FSMM
SLI Swiss Leader Index <sup>®</sup> , the blue chip index with capped weightings of SIX Swiss Exchange	FSLI
OMXH25, the Finnish equity index	FFOX
MSCI Japan Index, the Japanese blue chip index of MSCI Barra*	FMJP
MSCI Russia Index, the Russian blue chip index of MSCI Barra*	FMXR

## Dow Jones Sector Titans Index<sup>SM</sup> Products\*

Futures on	Product ID	Sector Code
Banks	FGSB	DJTBAK
Insurance	FGSI	DJTINN
Oil & Gas	FGSE	DJTENG
Telecommunications	FGST	DJTTEL
Utilities	FGSU	DJTUTS

## EURO STOXX<sup>®</sup> Sector Index Products

Futures on	Product ID	Sector Code
Automobiles & Parts	FESA	SXAE
Banks	FESB	SX7E
Basic Resources	FESS	SXPE
Chemicals	FESC	SX4E
Construction & Materials	FESN	SXOE
Financial Services	FESF	SXFE
Food & Beverage	FESO	SX3E
Health Care	FESH	SXDE
Industrial Goods & Services	FESG	SXNE
Insurance	FESI	SXIE
Media	FESM	SXME
Oil & Gas	FESE	SXEE
Personal & Household Goods	FESZ	SXQE
Real Estate	FESL	SX86E
Retail	FESR	SXRE
Technology	FESY	SX8E
Telecommunications	FEST	SXKE
Travel & Leisure	FESV	SXTE
Utilities	FESU	SX6E

## STOXX<sup>®</sup> Europe 600 Sector Index Products

Futures on	Product ID	Sector Code
Automobiles & Parts	FSTA	SXAP
Banks	FSTB	SX7P
Basic Resources	FSTS	SXPP
Chemicals	FSTC	SX4P
Construction & Materials	FSTN	SXOP
Financial Services	FSTF	SXFP
Food & Beverage	FSTO	SX3P
Health Care	FSTH	SXDP
Industrial Goods & Services	FSTG	SXNP
Insurance	FSTI	SXIP
Media	FSTM	SXMP
Oil & Gas	FSTE	SXEP
Personal & Household Goods	FSTZ	SXQP
Real Estate	FSTL	SX86P
Retail	FSTR	SXRP
Technology	FSTY	SX8P
Telecommunications	FSTT	SXKP
Travel & Leisure	FSTV	SXTP
Utilities	FSTU	SX6P

\* USD-denominated

**Contract Values**

EUR 5, EUR 10, EUR 25, EUR 50, EUR 100, EUR 200, CHF 10, USD 10, USD 25 or USD 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 one decimal place, for DivDAX<sup>®</sup> Futures with two decimal places. The Minimum Price Change is 0.05 points, 0.1 points, 0.5 points or 1 point.

Contract	Contract Value	Minimum Price Change Points	Change Value
EURO STOXX 50 <sup>®</sup> Index Futures	EUR 10	1	EUR 10
EURO STOXX <sup>®</sup> Select Dividend 30 Index Futures	EUR 10	0.5	EUR 5
STOXX Europe 50 <sup>®</sup> Index Futures	EUR 10	1	EUR 10
STOXX <sup>®</sup> Europe 600 Index Futures	EUR 200	0.1	EUR 20
STOXX <sup>®</sup> Europe Large 200 Index Futures	EUR 200	0.1	EUR 20
STOXX <sup>®</sup> Europe Mid 200 Index Futures	EUR 200	0.1	EUR 20
STOXX <sup>®</sup> Europe Small 200 Index Futures	EUR 200	0.1	EUR 20
EURO STOXX <sup>®</sup> Sector Index Futures	EUR 50	0.1	EUR 5
STOXX <sup>®</sup> Europe 600 Sector Index Futures	EUR 50	0.1	EUR 5
DJ Sector Titans Index <sup>SM</sup> Futures	USD 100	0.1	USD 10
DJ Global Titans 50 Index <sup>SM</sup> Futures (EUR)	EUR 100	0.1	EUR 10
DJ Global Titans 50 Index <sup>SM</sup> Futures (USD)	USD 100	0.1	USD 10
DAX <sup>®</sup> Futures	EUR 25	0.5	EUR 12.50
DivDAX <sup>®</sup> Futures	EUR 200	0.05	EUR 10
MDAX <sup>®</sup> Futures	EUR 5	1	EUR 5
TecDAX <sup>®</sup> Futures	EUR 10	0.5	EUR 5
SMI <sup>®</sup> Futures	CHF 10	1	CHF 10
SMIM <sup>®</sup> Futures	CHF 10	1	CHF 10
SLI <sup>®</sup> Futures	CHF 10	0.1	CHF 1

Contract	Contract Value	Minimum Price Change Points	Change Value
OMXH25 Futures	EUR 10	0.1	EUR 1
MSCI Japan Index Futures	USD 10	1	USD 10
MSCI Russia Index Futures	USD 25	0.5	USD 12.50

**Contract Months**

**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, for MSCI Japan Index Futures the exchange day preceding the Final Settlement Day. Final Settlement Day is the third Friday, for MSCI Japan Index Futures the second Friday of each maturity month if this is an exchange day (for MSCI Japan Index Futures both at Eurex and the Japanese stock exchanges); otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at:

Contract	Close of Trading
EURO STOXX 50 <sup>®</sup> Index Futures	12:00 CET
EURO STOXX <sup>®</sup> Select Dividend 30 Index Futures	
STOXX Europe 50 <sup>®</sup> Index Futures	
STOXX <sup>®</sup> Europe 600 Index Futures	
STOXX <sup>®</sup> Europe Large 200 Index Futures	
STOXX <sup>®</sup> Europe Mid 200 Index Futures	
STOXX <sup>®</sup> Europe Small 200 Index Futures	
EURO STOXX <sup>®</sup> Sector Index Futures	
STOXX <sup>®</sup> Europe 600 Sector Index Futures	
DJ Sector Titans Index <sup>SM</sup> Futures	17:00 CET
DJ Global Titans 50 Index <sup>SM</sup> Futures (EUR/USD)	
DAX <sup>®</sup> Futures	Beginning of the Xetra <sup>®</sup> intraday auction starting at 13:00 CET (for MDAX <sup>®</sup> Futures at 13:05 CET).
DivDAX <sup>®</sup> Futures	
MDAX <sup>®</sup> Futures	
TecDAX <sup>®</sup> Futures	
SMI <sup>®</sup> Futures	09:00 CET
SMIM <sup>®</sup> Futures	
SLI <sup>®</sup> Futures	
OMXH25 Futures	17:30 CET
MSCI Japan Index Futures	22:00 CET
MSCI Russia Index Futures	15:45 CET

## Daily Settlement Price

The Daily Settlement Prices for the current maturity month of SMI<sup>®</sup>, SMIM<sup>®</sup> and MSCI Russia Index Futures are determined during the closing auction of the respective futures contract.

For all other equity index 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 17:30 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.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day according to the following rules:

Contract	Final Settlement Price
EURO STOXX 50 <sup>®</sup> Index Futures EURO STOXX <sup>®</sup> Select Dividend 30 Index Futures STOXX Europe 50 <sup>®</sup> Index Futures STOXX <sup>®</sup> Europe 600 Index Futures STOXX <sup>®</sup> Europe Large 200 Index Futures STOXX <sup>®</sup> Europe Mid 200 Index Futures STOXX <sup>®</sup> Europe Small 200 Index Futures EURO STOXX <sup>®</sup> Sector Index Futures STOXX <sup>®</sup> Europe 600 Sector Index Futures	Average of the respective STOXX <sup>®</sup> Index values calculated between 11:50 and 12:00 CET.
DJ Sector Titans Index <sup>SM</sup> Futures DJ Global Titans 50 Index <sup>SM</sup> Futures (EUR/USD)	Average of the DJ Sector Titans Index <sup>SM</sup> and DJ Global Titans 50 Index <sup>SM</sup> values calculated between 16:50 and 17:00 CET.
DAX <sup>®</sup> Futures DivDAX <sup>®</sup> Futures MDAX <sup>®</sup> Futures TecDAX <sup>®</sup> Futures	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).

Contract	Final Settlement Price
SMI <sup>®</sup> Futures SMIM <sup>®</sup> Futures SLI <sup>®</sup> Futures	Value of the respective index, based on SIX Swiss Exchange opening prices of the respective index component shares.
OMXH25 Futures	Value of the OMXH25, based on NASDAQ OMX Helsinki volume-weighted average prices of the index component shares from 08:40 until 17:30 CET.
MSCI Japan Index Futures	Value of the MSCI Japan Index (Net Total Return Index) based on the closing prices of the Japanese cash markets of the index component shares.
MSCI Russia Index Futures	Average of the MSCI Russia Index values calculated between 15:30 and 15:45 CET.

## Trading Hours

Contract	Trading Hours
Standard	07:50–22:00 CET
SMI <sup>®</sup> Futures	07:50–17:27 CET
SMIM <sup>®</sup> Futures	07:50–17:20 CET
MSCI Russia Index Futures	07:50–17:30 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for equity index futures:

- OTC Block Trades
- OTC Flexible Futures
- OTC Vola Trades
- OTC EFPI Trades
- OTC EFS Trades
- OTC Trade Entry Service (MSCI Russia Index Futures)

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

**Wholesale Trading Hours**

Contract	Trading Hours
Standard	08:00–22:00 CET
SMI <sup>®</sup> Futures SMIM <sup>®</sup> Futures	08:00–19:00 CET
EURO STOXX <sup>®</sup> Sector Index Futures STOXX <sup>®</sup> Europe 600 Sector Index Futures DJ Sector Titans Index <sup>SM</sup> Futures	08:05–22:00 CET

**Trading in the U.S.**

The following equity index futures are available for trading in the U.S.:

EURO STOXX 50<sup>®</sup> Index Futures  
 EURO STOXX<sup>®</sup> Select Dividend 30 Index Futures  
 STOXX Europe 50<sup>®</sup> Index Futures  
 STOXX<sup>®</sup> Europe 600 Index Futures  
 STOXX<sup>®</sup> Europe Large 200 Index Futures  
 STOXX<sup>®</sup> Europe Mid 200 Index Futures  
 STOXX<sup>®</sup> Europe Small 200 Index Futures  
 EURO STOXX<sup>®</sup> Banks Futures  
 STOXX<sup>®</sup> Europe 600 Banks Futures  
 STOXX<sup>®</sup> Europe 600 Industrial Goods & Services Futures  
 STOXX<sup>®</sup> Europe 600 Insurance Futures  
 STOXX<sup>®</sup> Europe 600 Media Futures  
 STOXX<sup>®</sup> Europe 600 Personal & Household Goods Futures  
 STOXX<sup>®</sup> Europe 600 Travel & Leisure Futures  
 STOXX<sup>®</sup> Europe 600 Utilities Futures  
 Dow Jones Global Titans 50 Index<sup>SM</sup> Futures  
 DAX<sup>®</sup> Futures  
 MDAX<sup>®</sup> Futures  
 TecDAX<sup>®</sup> Futures  
 SMIM<sup>®</sup> Futures  
 SLI Swiss Leader Index<sup>®</sup> Futures

# Equity Index Options

## Underlyings

Options on	Product ID
EURO STOXX 50® Index	OESX
EURO STOXX® Select Dividend 30 Index	OEDV
STOXX Europe 50® Index	OSTX
STOXX® Europe 600 Index	O600
STOXX® Europe Large 200 Index	O2LA
STOXX® Europe Mid 200 Index	O2MI
STOXX® Europe Small 200 Index	O2SM
DJ Global Titans 50 Index <sup>SM</sup> (EUR)	OGTI
DAX®, the blue chip index of Deutsche Börse AG	ODAX
DivDAX®, the dividend index of Deutsche Börse AG	ODIV
MDAX®, the mid cap index of Deutsche Börse AG	O2MX
TecDAX®, the technology index of Deutsche Börse AG	OTDX
SMI®, the blue chip index of SIX Swiss Exchange	OSMI
SMI® Mid, the mid cap index of SIX Swiss Exchange	OSMM
SLI Swiss Leader Index®, the blue chip index with capped weightings of SIX Swiss Exchange	OSLI
OMXH25, the Finnish equity index	OFOX
MSCI Russia Index, the Russian blue chip index of MSCI Barra*	OMXR

\* USD-denominated

EURO STOXX® Sector Index Products		
Options on	Product ID	Sector Code
Automobiles & Parts	OESA	SXAE
Banks	OESB	SX7E
Basic Resources	OESS	SXPE
Chemicals	OESC	SX4E
Construction & Materials	OESN	SXOE
Financial Services	OESF	SXFE
Food & Beverage	OESO	SX3E
Health Care	OESH	SXDE
Industrial Goods & Services	OESG	SXNE
Insurance	OESI	SXIE
Media	OESM	SXME
Oil & Gas	OESE	SXEE
Personal & Household Goods	OESZ	SXQE
Real Estate	OESL	SX86E
Retail	OESR	SXRE
Technology	OESY	SX8E
Telecommunications	OEST	SXKE
Travel & Leisure	OESV	SXTE
Utilities	OESU	SX6E

STOXX® Europe 600 Sector Index Products		
Options on	Product ID	Sector Code
Automobiles & Parts	OSTA	SXAP
Banks	OSTB	SX7P
Basic Resources	OSTS	SXPP
Chemicals	OSTC	SX4P
Construction & Materials	OSTN	SXOP
Financial Services	OSTF	SXFP
Food & Beverage	OSTO	SX3P
Health Care	OSTH	SXDP
Industrial Goods & Services	OSTG	SXNP
Insurance	OSTI	SXIP
Media	OSTM	SXMP
Oil & Gas	OSTE	SXEP
Personal & Household Goods	OSTZ	SXQP
Real Estate	OSTL	SX86P
Retail	OSTR	SXRP
Technology	OSTY	SX8P
Telecommunications	OSTT	SXKP
Travel & Leisure	OSTV	SXTP
Utilities	OSTU	SX6P

**Contract Values**

EUR 5, EUR 10, EUR 50, EUR 100, EUR 200, CHF 10 or USD 25 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 one decimal place, for DivDAX® Options with two decimal places. The Minimum Price Change is 0.1 points, for DivDAX® Options 0.01 points.

**Contract Months**

**Up to 12 months:** The three nearest successive calendar months, the three following quarterly months of the March, June, September and December cycle thereafter.

**Up to 24 months:** The three nearest successive calendar months, the three following quarterly months of the March, June, September and December cycle thereafter, and the two following semi-annual months of the June and December cycle thereafter.

**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.

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

**Up to 119 months:** The three nearest successive calendar months, the three following quarterly months of the March, June, September and December cycle thereafter, the four following semi-annual months of the June and December cycle thereafter and the seven following annual months of the December cycle thereafter.

Contract	Contract Value	Minimum Points	Price Change Value	Contract Months
EURO STOXX 50® Index Options	EUR 10	0.1	EUR 1	119
EURO STOXX® Select Dividend 30 Index Options	EUR 10	0.1	EUR 1	24
STOXX Europe 50® Index Options	EUR 10	0.1	EUR 1	24
STOXX® Europe 600 Index Options	EUR 200	0.1	EUR 20	24
STOXX® Europe Large 200 Index Options	EUR 200	0.1	EUR 20	24
STOXX® Europe Mid 200 Index Options	EUR 200	0.1	EUR 20	24
STOXX® Europe Small 200 Index Options	EUR 200	0.1	EUR 20	24
EURO STOXX® Sector Index Options	EUR 50	0.1	EUR 5	24
STOXX® Europe 600 Sector Index Options	EUR 50	0.1	EUR 5	24
DJ Global Titans 50 Index <sup>SM</sup> Options (EUR)	EUR 100	0.1	EUR 10	24
DAX® Options	EUR 5	0.1	EUR 0.50	60
DivDAX® Options	EUR 200	0.01	EUR 2	24
MDAX® Options	EUR 5	0.1	EUR 0.50	24
TecDAX® Options	EUR 10	0.1	EUR 1	24
SMI® Options	CHF 10	0.1	CHF 1	60
SMIM® Options	CHF 10	0.1	CHF 1	24
SLI® Options	CHF 10	0.1	CHF 1	60
OMXH25 Options	EUR 10	0.1	EUR 1	12
MSCI Russia Index Options	USD 25	0.1	USD 2.50	36

### Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Last Trading Day of SMI<sup>®</sup>, SMIM<sup>®</sup> and SLI<sup>®</sup> Options is the exchange day preceding 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:

Contract	Close of Trading
EURO STOXX 50 <sup>®</sup> Index Options	12:00 CET
EURO STOXX <sup>®</sup> Select Dividend 30 Index Options	
STOXX Europe 50 <sup>®</sup> Index Options	
STOXX <sup>®</sup> Europe 600 Index Options	
STOXX <sup>®</sup> Europe Large 200 Index Options	
STOXX <sup>®</sup> Europe Mid 200 Index Options	
STOXX <sup>®</sup> Europe Small 200 Index Options	
EURO STOXX <sup>®</sup> Sector Index Options	
STOXX <sup>®</sup> Europe 600 Sector Index Options	
DJ Global Titans 50 Index <sup>SM</sup> Options (EUR)	17:00 CET
DAX <sup>®</sup> Options	Beginning of the Xetra <sup>®</sup> intraday auction starting at 13:00 CET (for MDAX <sup>®</sup> Options at 13:05 CET)
DivDAX <sup>®</sup> Options	
MDAX <sup>®</sup> Options	
TecDAX <sup>®</sup> Options	
SMI <sup>®</sup> Options	17:20 CET
SMIM <sup>®</sup> Options	
SLI <sup>®</sup> Options	
OMXH25 Options	17:30 CET
MSCI Russia Index Options	15:45 CET

### Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for equity index options (as well as Weekly Options) are determined through the Black/Scholes 76 model. If necessary, dividend expectations, current interest rates or other payments are taken into consideration.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day according to the following rules:

Contract	Final Settlement Price
EURO STOXX 50 <sup>®</sup> Index Options EURO STOXX <sup>®</sup> Select Dividend 30 Index Options STOXX Europe 50 <sup>®</sup> Index Options STOXX <sup>®</sup> Europe 600 Index Options STOXX <sup>®</sup> Europe Large 200 Index Options STOXX <sup>®</sup> Europe Mid 200 Index Options STOXX <sup>®</sup> Europe Small 200 Index Options EURO STOXX <sup>®</sup> Sector Index Options STOXX <sup>®</sup> Europe 600 Sector Index Options	Average of the respective STOXX <sup>®</sup> Index values calculated between 11:50 and 12:00 CET.
DJ Global Titans 50 Index <sup>SM</sup> Options (EUR)	Average of the DJ Global Titans 50 Index <sup>SM</sup> values calculated between 16:50 and 17:00 CET.
DAX <sup>®</sup> Options DivDAX <sup>®</sup> Options MDAX <sup>®</sup> Options TecDAX <sup>®</sup> Options	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).
SMI <sup>®</sup> Options SMIM <sup>®</sup> Options SLI <sup>®</sup> Options	Value of the respective index, based on SIX Swiss Exchange opening prices of the respective index component shares.
OMXH25 Options	Value of the OMXH25, based on NASDAQ OMX Helsinki volume-weighted average prices of the index component shares from 08:40 until 17:30 CET.
MSCI Russia Index Options	Average of the MSCI Russia Index values calculated between 15:30 and 15:45 CET.

**Exercise**

European-style; an option can only be exercised on the Final Settlement Day of the respective option series until the end of the Post-Trading Full Period (21:00 CET).

**Exercise Prices**

Contract	Exercise Price Intervals in Index Points for Contract Months with a Remaining Lifetime of				
	≤ 3 Months	4–12 Months	13–24 Months	25–36 Months	> 36 Months
EURO STOXX 50® Index Options	50	50	50	50	100
EURO STOXX® Select Dividend 30 Index Options	50	50	100	-	-
STOXX Europe 50® Index Options	50	50	100	-	-
STOXX® Europe 600 Index Options	5	5	10	-	-
STOXX® Europe Large 200 Index Options	5	5	10	-	-
STOXX® Europe Mid 200 Index Options	5	5	10	-	-
STOXX® Europe Small 200 Index Options	5	5	10	-	-
EURO STOXX® Sector Index Options	5	10	20	-	-
STOXX® Europe 600 Sector Index Options	5	10	20	-	-
DJ Global Titans 50 Index <sup>SM</sup> Options (EUR)	5	10	20	-	-
DAX® Options	50	50	100	200	200
DivDAX® Options	5	5	10	-	-
MDAX® Options	50	50	100	-	-
TecDAX® Options	5	10	20	-	-
SMI® Options	50	50	100	200	200
SMIM® Options	5	10	20	-	-
SLI® Options	5	10	20	50	50
OMXH25 Options	25	25	-	-	-
MSCI Russia Index Options	5	10	20	20	-

**Number of Exercise Prices**

Upon the admission of the options, at least seven exercise prices shall be made available for each due date with a term of up to 24 months for each call and put, such that three exercise prices are in-the-money, one is at-the-money and three are out-of-the-money.

Upon the admission of the options, at least five exercise prices shall be made available for each due date with a term of more than 24 months for each call and put, such that two exercise prices are in-the-money, one is at-the-money and two are out-of-the-money.

**Option Premium**

The equivalent of the premium in points, payable in full in the currency of the respective contract on the exchange day following the day of the trade.

**Trading Hours**

Contract	Trading Hours
Standard	08:50–17:30 CET
STOXX® Europe 600 Index Options	09:00–17:30 CET
STOXX® Europe Large 200 Index Options	
STOXX® Europe Mid 200 Index Options	
STOXX® Europe Small 200 Index Options	
STOXX® Europe 600 Sector Index Options	
SMI® Options	08:50–17:20 CET
SMIM® Options	
SLI® Options	

**Wholesale Trading Facilities**

The following Wholesale Trading facilities are available for equity index options:

- OTC Block Trades
- OTC Flexible Options
- OTC Vola Trades
- OTC Trade Entry Service (MSCI Russia Index Options)

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

**Wholesale Trading Hours**

09:00–19:00 CET

# Weekly Options

This section only lists the differences with respect to the regular contract specifications for equity index options. Eurex offers Weekly Options on the EURO STOXX 50® Index and DAX®.

## Contract Standards

Contract	Product ID	Underlying
EURO STOXX 50®, 1st Friday Weekly Options	OE51	EURO STOXX 50® Index
EURO STOXX 50®, 2nd Friday Weekly Options	OE52	
EURO STOXX 50®, 4th Friday Weekly Options	OE54	
EURO STOXX 50®, 5th Friday Weekly Options	OE55	
DAX®, 1st Friday Weekly Options	ODX1	
DAX®, 2nd Friday Weekly Options	ODX2	
DAX®, 4th Friday Weekly Options	ODX4	
DAX®, 5th Friday Weekly Options	ODX5	

## Contract Months

**1st, 2nd and 4th Friday Weekly Options:** One month for all contracts expiring on the 1st, 2nd and 4th Friday of a calendar month. At the start of trading on each Friday, the Weekly Options for the same week of the following month will be listed.

**5th Friday Weekly Options:** More than one month for contracts expiring on the 5th Friday of a calendar month. For months without a 5th Friday, the option expiration will fall on the next 5th Friday.

Contract	Contract Value	Minimum Price Change	
		Points	Value
EURO STOXX 50®, 1st Friday Weekly Options	EUR 10	0.1	EUR 1
EURO STOXX 50®, 2nd Friday Weekly Options			
EURO STOXX 50®, 4th Friday Weekly Options			
EURO STOXX 50®, 5th Friday Weekly Options			
DAX®, 1st Friday Weekly Options			
DAX®, 2nd Friday Weekly Options	EUR 5	0.1	EUR 0.50
DAX®, 4th Friday Weekly Options			
DAX®, 5th Friday Weekly Options			

## Exercise Prices

The exercise price interval for Weekly Options on the EURO STOXX 50® Index is 25 index points.

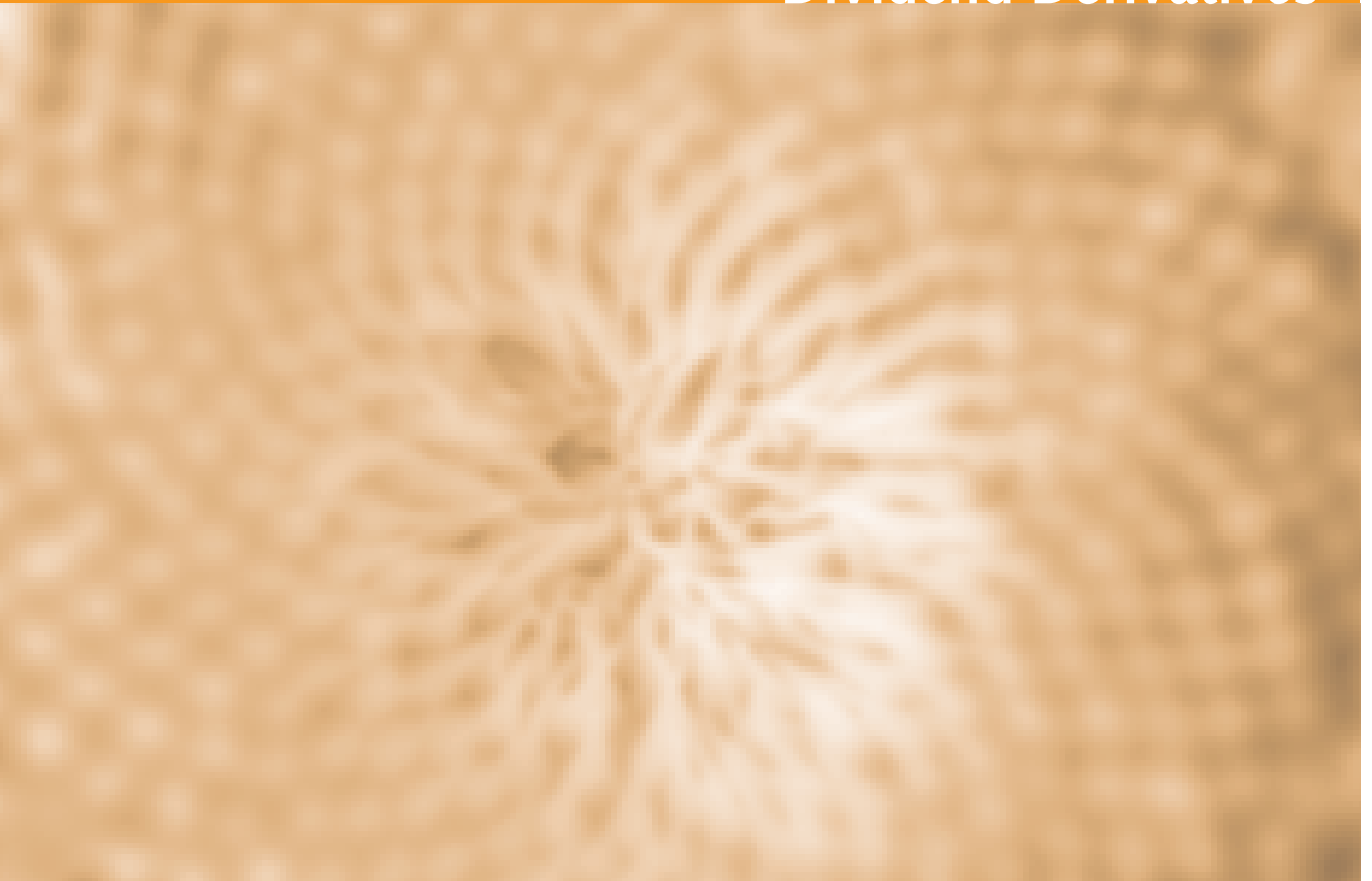
## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Weekly Options:

- OTC Block Trades
- OTC Vola Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

# Dividend Derivatives



# Equity Index Dividend Futures

## Contract Standards

Contract	Product ID	Underlying
EURO STOXX 50® Index Dividend Futures	FEXD	EURO STOXX 50® DVP
EURO STOXX 50® Index Dividend Futures (Front Year)	FEX1	EURO STOXX 50® DVP
EURO STOXX® Select Dividend 30 Index Dividend Futures	FD3D	EURO STOXX® Select Dividend 30 DVP
DAX® Price Index Dividend Futures	FDXD	DAX® Dividend Points Index
DivDAX® Dividend Futures	FDVD	DivDAX® Dividend Points Index
SMI® Dividend Futures	FSMD	SMI® Dividend Points Index

## Contract Value

EUR 100, EUR 1,000 or CHF 100 per index dividend 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 one decimal place, for DivDAX® Dividend Futures with two decimal places. The Minimum Price Change is 0.1 points, for DivDAX® Dividend Futures 0.01 points.

Contract	Contract Value		Minimum Price Change Points	Value
	EURO STOXX 50® Index Dividend Futures	EUR	100	0.1
EURO STOXX 50® Index Dividend Futures (Front Year)	EUR	100	0.1	EUR 10
EURO STOXX® Select Dividend 30 Index Dividend Futures	EUR	100	0.1	EUR 10
DAX® Price Index Dividend Futures	EUR	100	0.1	EUR 10
DivDAX® Dividend Futures	EUR	1,000	0.01	EUR 10
SMI® Dividend Futures	CHF	100	0.1	CHF 10

## Contract Months

**FEXD:** The ten nearest successive annual contracts of the December cycle (from the first exchange day after the Last Trading Day of the calendar year up to the Final Settlement Day of the following calendar year) are available for trading at any time.

**FD3D, FDXD, FDVD, FSMD:** The five nearest successive annual contracts of the December cycle (from the first exchange day after the Last Trading Day of the calendar year up to the Final Settlement Day of the following calendar year) are available for trading at any time.

**FEX1:** The current annual contract of the December cycle (from the first exchange day after the Last Trading Day of the calendar year up to the Final Settlement Day of the following calendar year) is available for trading.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each December 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, for SMI® Dividend Futures at 09:00 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 17:30 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.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

#### Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:00 CET based on the final value of the underlying index for the relevant contract period. Determining is the cumulative total of the relevant gross dividends declared and paid by the individual constituents of the underlying index as calculated in the form of index points by STOXX Ltd., Deutsche Börse AG as well as SIX Swiss Exchange for the contract period.

#### Trading Hours

Contract	Trading Hours
EURO STOXX 50® Index Dividend Futures	08:30–22:00 CET
EURO STOXX 50® Index Dividend Futures (Front Year)	
EURO STOXX® Select Dividend 30 Index Dividend Futures	08:30–18:30 CET
DAX® Price Index Dividend Futures	
DivDAX® Dividend Futures	
SMI® Dividend Futures	08:30–17:27 CET

#### Wholesale Trading Facilities

The following Wholesale Trading facilities are available for equity index dividend futures:

- OTC Block Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

#### Wholesale Trading Hours

Contract	Trading Hours
EURO STOXX 50® Index Dividend Futures	08:30–22:00 CET
EURO STOXX 50® Index Dividend Futures (Front Year)	
EURO STOXX® Select Dividend 30 Index Dividend Futures	08:30–18:30 CET
DAX® Price Index Dividend Futures	
DivDAX® Dividend Futures	
SMI® Dividend Futures	08:30–19:00 CET

# Single Stock Dividend Futures

## Contract Standards

Dividends of selected Eurozone blue chip shares.

Information about currently available Single Stock Dividend Futures can be found on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Products.

## Contract Value

Dividend payments in relation to a contract size of 100 shares.

## 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 EUR with two decimal places. The Minimum Price Change is EUR 0.01, equivalent to a value of EUR 1 per contract.

## Contract Years

The five nearest successive annual contracts of the December cycle (from the first exchange day after the Last Trading Day of the calendar year up to the Final Settlement Day of the following calendar year) are available for trading at any time.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is the third Friday of each December 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 Price for the current maturity month is 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.

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 on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## Final Settlement Price

The Final Settlement Price is established by Eurex on the Final Settlement Day at 12:00 CET, corresponding to the dividend for the respective company's business year. The Final Settlement Price is determined to four decimal places.

## Corporate Actions

Corporate actions are treated in the same manner like Eurex Single Stock Futures in the adjustment of contract sizes and issuing of new contract series where necessary.

## Trading Hours

08:30–17:30 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Single Stock Dividend Futures:

- OTC Block Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:30–18:30 CET

# Volatility Index Derivatives

# Volatility Index Futures

## Contract Standard

Contract	Product ID	Underlying	Currency
VSTOXX® Mini 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 6 months:** The three nearest calendar months and the following quarterly month of the February, May, August and November cycle thereafter.

## 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 on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## 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.

## Trading Hours

08:50–17:30 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for volatility index futures:

- OTC Block Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

09:00–19:00 CET

Exchange Traded Funds®  
Derivatives

# EXTF Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
iShares EURO STOXX 50 <sup>®</sup> Futures	EUNF	iShares EURO STOXX 50 <sup>®</sup>	EUR
iShares DAX <sup>®</sup> (DE) Futures	EXSF	iShares DAX <sup>®</sup> (DE)	EUR
XMTCH on SMI <sup>®</sup> Futures	XMTF	XMTCH on SMI <sup>®</sup>	CHF

## Contract Size

100 index fund shares of the underlying.

## Settlement

Physical delivery of 100 index fund shares two exchange days (for XMTCH on SMI<sup>®</sup> Futures three exchange days) after the Last Trading Day.

## Minimum Price Change

EUR 0.01 or CHF 0.01.

## Contract Months

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

## Last Trading Day

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 17:30 CET, for XMTCH on SMI<sup>®</sup> Futures at 17:20 CET.

## Daily Settlement Price

The Daily Settlement Prices for EXTF futures are derived from the closing price of the underlying determined during the closing auction plus the respective cost of carry.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## Tender Price

The Tender Price is established by Eurex based on the closing price determined within the electronic trading system of the domestic cash market for the respective underlying on the Last Trading Day. If such a price cannot be determined, the volume-weighted average of the three last traded prices within the electronic trading system of the domestic cash market for the respective underlying will be consulted.

## Trading Hours

Contract	Trading Hours
iShares EURO STOXX 50 <sup>®</sup> Futures	08:51–17:30 CET
iShares DAX <sup>®</sup> (DE) Futures	08:51–17:30 CET
XMTCH on SMI <sup>®</sup> Futures	08:51–17:20 CET

Exchange Traded Funds<sup>®</sup> Derivatives

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for EXTF futures:

- OTC Block Trades
- OTC Flexible Futures

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

09:05–20:00 CET

# EXTF Options

## Contract Standards

Contract	Product ID	Underlying	Currency
iShares EURO STOXX 50® Options	EUN2	iShares EURO STOXX 50®	EUR
iShares DAX® (DE) Options	EXS1	iShares DAX® (DE)	EUR
XMTCH on SMI® Options	XMT	XMTCH on SMI®	CHF

## Contract Size

100 index fund shares of the underlying.

## Settlement

Physical delivery of 100 index fund shares two exchange days (for XMTCH on SMI® Options three exchange days) after the Last Trading Day.

## Minimum Price Change

EUR 0.01 or CHF 0.01.

## Contract Months

**Up to 24 months:** The three nearest successive calendar months, the three following quarterly months of the March, June, September and December cycle thereafter, and the two following semi-annual months of the June and December cycle thereafter.

## Last Trading Day

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 17:30 CET, for XMTCH on SMI® Options at 17:20 CET.

## Daily Settlement Price

The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for EXTFs options are determined through the binomial model according to Cox/Ross/Rubinstein. If necessary, dividend expectations, current interest rates or other payments are taken into consideration.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## 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.

EUR-denominated EXTF options may be exercised on any exchange day with the exception of the day preceding the day of the dividend payout, respectively with the exception of the day preceding the day of the tax contribution.

## Exercise Prices

Exercise Prices in EUR or CHF	Exercise Price Intervals in EUR or CHF for Contract Months with a Remaining Lifetime of		
	≤ 3 Months	4–12 Months	> 12 Months
Up to 2	0.05	0.10	0.20
2 – 4	0.10	0.20	0.40
4 – 8	0.20	0.40	0.80
8 – 20	0.50	1.00	2.00
20 – 52	1.00	2.00	4.00
52 – 100	2.00	4.00	8.00
100 – 200	5.00	10.00	20.00
200 – 400	10.00	20.00	40.00
> 400	20.00	40.00	80.00

## Number of Exercise Prices

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

### Option Premium

The premium is payable in full in the currency of the respective contract on the exchange day following the day of the trade.

### Trading Hours

Contract	Trading Hours
iShares EURO STOXX 50® Options	08:51–17:30 CET
iShares DAX® (DE) Options	08:51–17:30 CET
XMTCH on SMI® Options	08:51–17:20 CET

### Wholesale Trading Facilities

The following Wholesale Trading facilities are available for EXTF options:

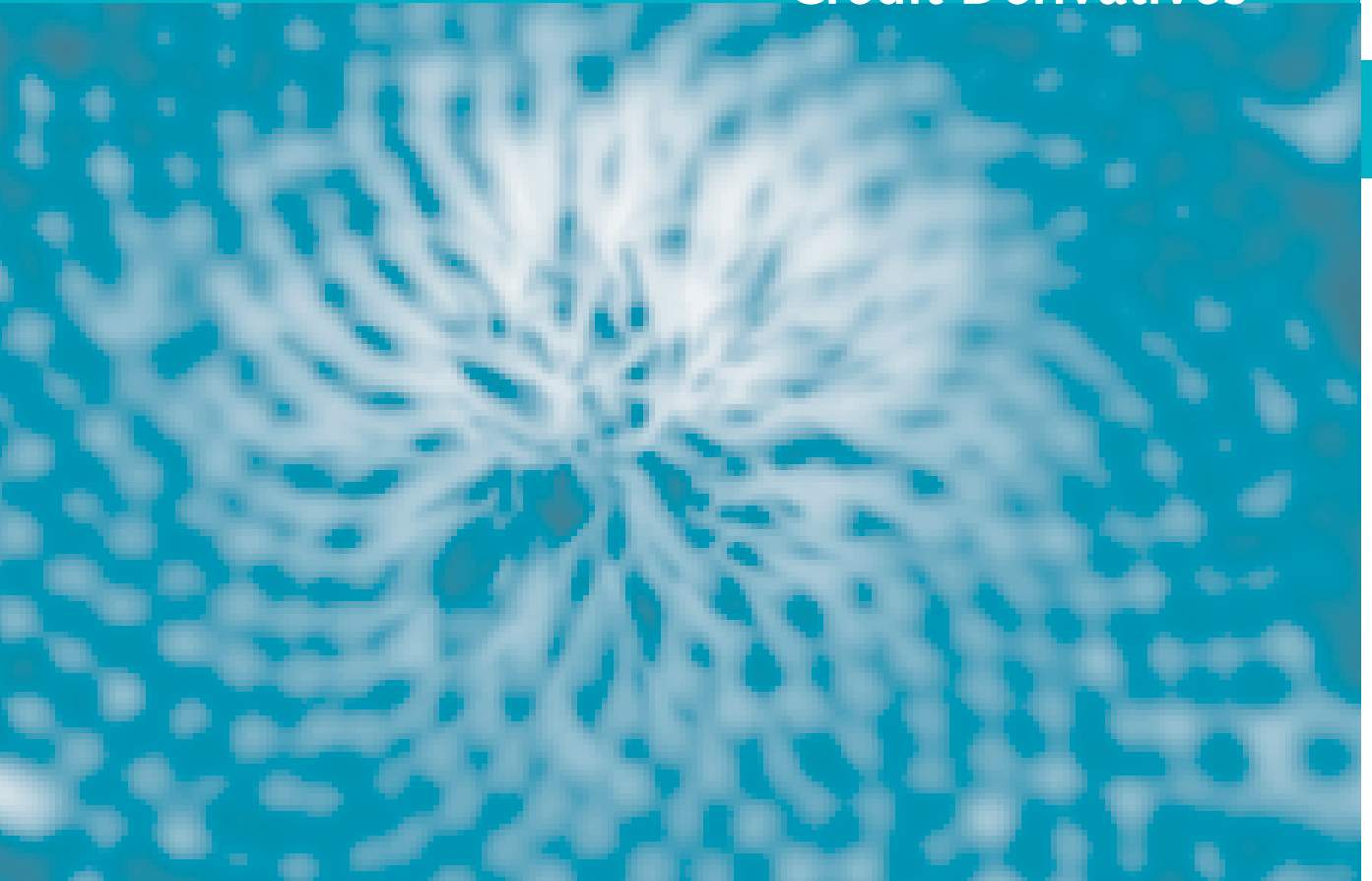
- OTC Block Trades
- OTC Flexible Options

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

### Wholesale Trading Hours

09:00–19:00 CET

# Credit Derivatives



# Credit Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
iTraxx® Europe 5-year Index Futures	F5EO	The current iTraxx® Europe 5-year Index Series	EUR
iTraxx® Europe HiVol 5-year Index Futures	F5H0	The current iTraxx® Europe HiVol 5-year Index Series	EUR
iTraxx® Europe Crossover 5-year Index Futures	F5C0	The current iTraxx® Europe Crossover 5-year Index Series	EUR

## Contract Value

EUR 100,000

## Settlement

Cash settlement, payable on the first exchange day following the Last Trading Day.

## Price Quotation

The Price Quotation is in percent with two decimal places, for iTraxx® Europe 5-year Index Futures with three decimal places, as the sum of

- the basis determined as the sum of the weights of the reference entities in the underlying index series, which has not experienced an actual credit event (basis = 100, as long as no credit event has occurred);
- the present value change calculated on the basis;
- the accrued premium since the effective date of the underlying index series based on the coupon fixed for the underlying index series;
- and, if applicable, the proportional recovery rate of the *i*'th reference entity in the underlying index series which experienced an actual credit event.

## Minimum Price Change

### iTraxx® Europe 5-year Index Futures

The Minimum Price Change is 0.005 percent, equivalent to a value of EUR 5.

### iTraxx® Europe HiVol 5-year Index Futures and iTraxx® Europe Crossover 5-year Index Futures

The Minimum Price Change is 0.01 percent, equivalent to a value of EUR 10.

## Contract Months

The nearest semi-annual month of the March and September cycle will be available for trading; trading in the back month contract starts on the 20th calendar day if this is an exchange day; otherwise on the next exchange day.

## Last Trading Day and Final Settlement Day

Last Trading Day is the Final Settlement Day. Final Settlement Day is five exchange days after the 20th calendar day of the respective contract month. Close of trading in the maturing futures is at 17:00 CET.

## Daily Settlement Price

The Daily Settlement Price for the current maturity month is determined during the closing auction of the respective futures contract.

For the remaining maturity month 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 on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## Final Settlement Price

The Final Settlement Price is established at 17:00 CET on the Last Trading Day in percent as the sum of

- the basis determined as the sum of the weights of the reference entities in the underlying index series, which has not experienced an actual credit event (basis = 100, as long as no credit event has occurred);

- the present value change of the underlying index series resulting from the change of the credit spread in relation to the basis. The present value calculation on the final settlement day is based on the official iTraxx® Index levels as published by IIC at 17:00 CET and the deal spread (coupon) of the underlying index. The mid spread reflecting the mid point between the bid and ask spreads of the official iTraxx® Index levels are considered for the present value calculation.
- the accrued premium calculated from the effective date of the underlying index series based on the coupon fixed for the underlying index series;
- and, if applicable, the proportional recovery rate of the reference entity in the underlying index series, which experienced an actual credit event;

The calculated Final Settlement Price will be determined with four decimal places and rounded to the next possible price interval (0.0005; 0.001 or a multiple thereof).

#### Trading Hours

08:30–17:30 CET

#### Wholesale Trading Facilities

The following Wholesale Trading facilities are available for credit futures:

- OTC Block Trades
- OTC EFP Trades
- OTC EFS Trades
- OTC Trade Entry Service

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Wholesale Trading**.

#### Occurrence of a Credit Event

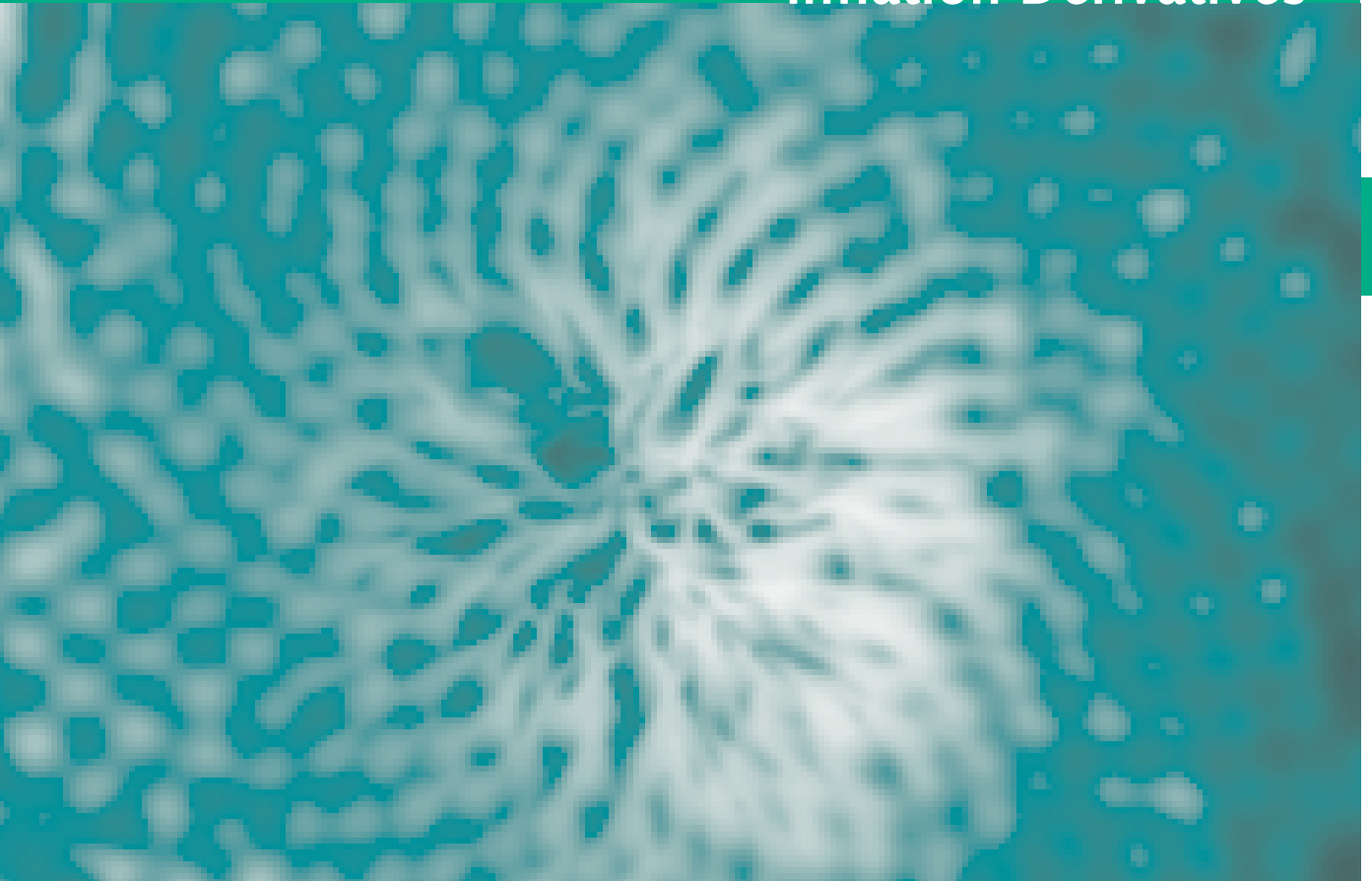
Upon occurrence of a credit event, the credit futures contract will continue to trade in its original form including the reference entity subject to the credit event. In addition, Eurex will list a futures contract based on the new version of the underlying index (for example 124 reference entities).

For all details regarding the handling of a credit event as well as the determination of Final Settlement Prices, please refer to the full contract specifications published on [www.eurexchange.com](http://www.eurexchange.com) > **Documents > Rules & Regulations**.

#### Wholesale Trading Hours

08:30–19:00 CET

# Inflation Derivatives



# Inflation Futures

## Contract Standards

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 preceding 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:

$$FSP_t = 100 - (100 \times (HVPI_{t-1}/HVPI_{t-13} - 1))$$

## Trading Hours and Auction Phases

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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for inflation futures:

- OTC Block Trades
- OTC EFP Trades
- OTC EFS Trades

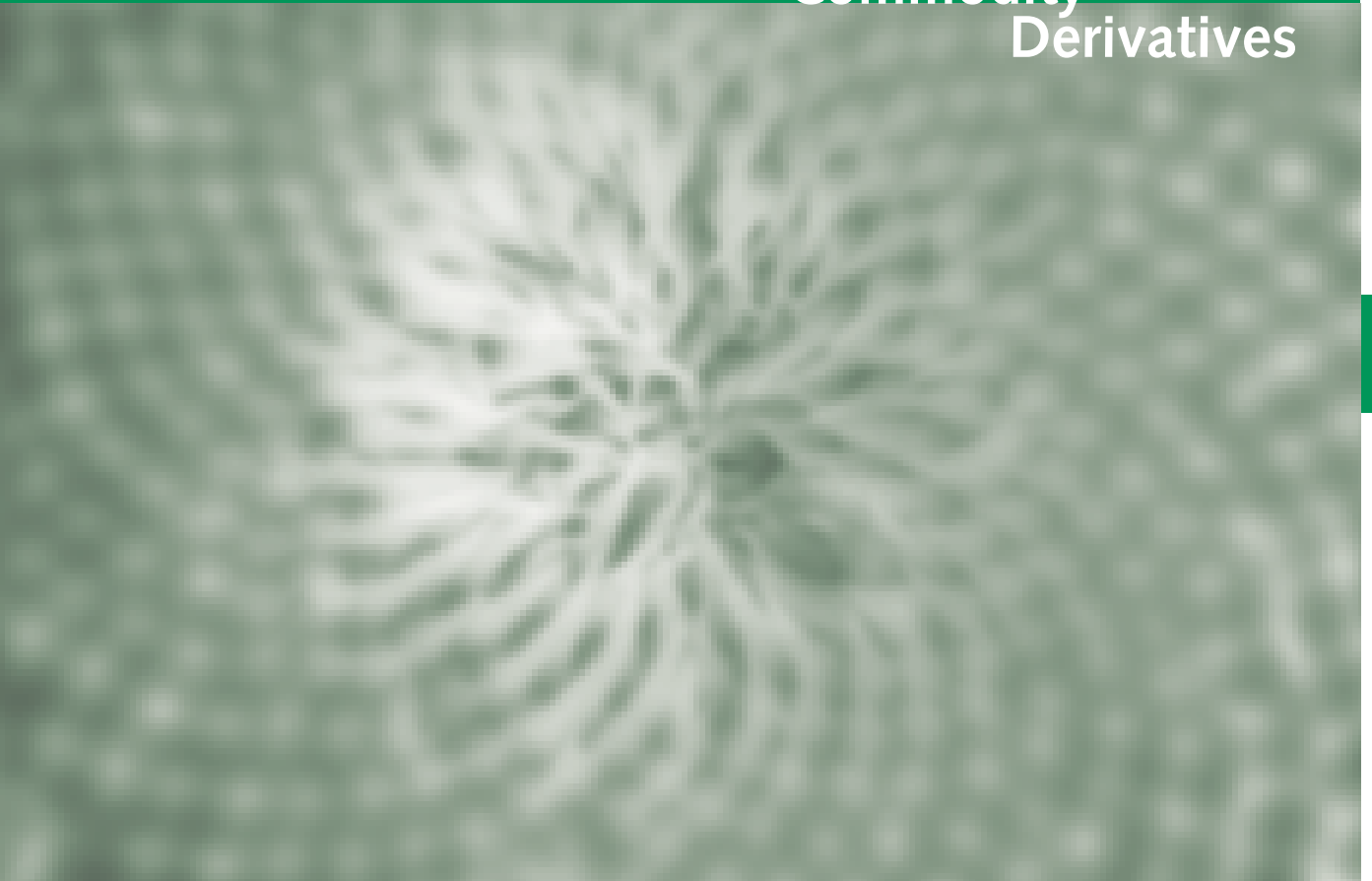
Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

10:00–17:00 CET

Euro-Inflation Futures are available for trading in the U.S.

# Commodity Derivatives



# Dow Jones-UBS Commodity Index<sup>SM</sup> Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
Dow Jones-UBS Commodity Futures	FCCO	Dow Jones-UBS Commodity Index <sup>SM</sup>	USD
Dow Jones-UBS Agriculture Futures	FCAG	Dow Jones-UBS Agriculture Subindex <sup>SM</sup>	USD
Dow Jones-UBS Energy Futures	FCEN	Dow Jones-UBS Energy Subindex <sup>SM</sup>	USD
Dow Jones-UBS Industrial Metals Futures	FCIN	Dow Jones-UBS Industrial Metals Subindex <sup>SM</sup>	USD

The Dow Jones-UBS Commodity Index<sup>SM</sup> measures the performance of 19 different commodities in total. The calculation of the index is based on the prices of commodity futures at different exchanges. Furthermore there are nine Dow Jones-UBS Commodity Subindexes<sup>SM</sup> in total combining particular commodities. The futures refer to the excess return versions of the respective Dow Jones-UBS Commodity (Sub) Indexes<sup>SM</sup>.

## Contract Value

USD 250 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 USD 12.50.

## Contract Months

**Up to 12 months:** The four nearest successive quarterly months of the March, June, September and December cycle.

## Last Trading Day and Final Settlement Day

Last Trading Day is the exchange day preceding the Final Settlement Day on which trading is available at both Eurex and the U.S. exchanges. Final Settlement Day is the fourth 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 18:00 CET.

## Daily Settlement Price

The Daily Settlement Price is defined by the closing price of the respective index at around 21:00 CET and fixed with three decimal places.

## Final Settlement Price

The Final Settlement Price is established by Eurex four exchange days preceding the Final Settlement Day, if on this day trading is available at both Eurex and the U.S. exchanges; otherwise on the exchange day immediately preceding that day. The Final Settlement Price is based on the closing price of the respective index on that day, provided no futures represented in the index is suspended at that time.

## Trading Hours

09:00–18:00 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Dow Jones-UBS Commodity Index<sup>SM</sup> Futures:

- OTC Block Trades
- OTC Flexible Futures

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

09:00–21:30 CET

# European Processing Potato Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
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 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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for European Processing Potato Futures:

- OTC EFPI Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

10:00–18:00 CET

**European Processing Potato Futures are available for trading in the U.S.**

# London Potato Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
London Potato Futures	FLPI	Eurex London 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 12 Months:** The next maturity month April.

## Last Trading Day and Final Settlement Day

Last Trading Day is the exchange day preceding the Final Settlement Day. Final Settlement Day is the Wednesday following the third Friday of the maturity month, if this is an exchange day; otherwise the exchange day immediately following that day. Close of trading in the maturing 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 London Potato Index at 09:30 CET.

## Trading Hours

09:50–16:00 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for London Potato Futures:

- OTC EFPI Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

10:00–18:00 CET

**London Potato Futures are available for trading in the U.S.**

# Piglet Futures

## Contract Standards

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 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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Piglet Futures:

- OTC EFPI Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

09:55–18:00 CET

**Piglet Futures are available for trading in the U.S.**

# Hog Futures

## Contract Standards

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 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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Hog Futures:

- OTC EFPI Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

09:55–18:00 CET

**Hog Futures are available for trading in the U.S.**

# Gold Futures

## 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 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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Gold Futures:

- OTC Block Trades
- OTC Flexible Futures

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:00–22:30 CET

Gold Futures are available for trading in the U.S.

# Gold Options

## Contract Standards

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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for gold options:

- OTC Block Trades
- OTC Flexible Options

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > [Trading](#) > [Wholesale Trading](#).

## Wholesale Trading Hours

08:00–20:30 CET

Gold Options are available for trading in the U.S.

# Silver Futures

## Contract Standards

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 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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Silver Futures:

- OTC Block Trades
- OTC Flexible Futures

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:00–22:30 CET

Silver Futures are available for trading in the U.S.

# Silver Options

## Contract Standards

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

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Silver Options:

- OTC Block Trades
- OTC Flexible Options

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > [Trading](#) > [Wholesale Trading](#).

## Wholesale Trading Hours

08:00–20:30 CET

Silver Options are available for trading in the U.S.

# CER Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
CER Futures EarlyDec:	FCER	Certified Emission Reductions	EUR
CER Futures MidDec	F2CR	Certified Emission Reductions	EUR

## Contract Size

1,000 Certified Emission Reductions (1 Lot).

## Settlement

Fulfilment is carried out by means of transferring CER within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of CER in the account at the dedicated registry kept in trust by European Energy Exchange AG.

Upon the payment of the purchase price, the buyer of a CER futures purchases the corresponding proportionate part of the total stock of CER which are booked in the account of European Energy Exchange AG at the dedicated registry on the delivery day.

The seller of a CER futures transfers his corresponding proportionate part of the total stock, which is booked in the account of European Energy Exchange AG at the dedicated registry on the delivery day.

## Price Quotation and Minimum Price Change

The Price Quotation is in points with two decimal places. The Minimum Price Change is EUR 0.01 per CER, equivalent to a value of EUR 10 per contract.

## Contract Months

CER futures contracts of the years 2010 until 2012 are tradable. Maturity month is December of each year.

## Last Trading Day

**CER Futures EarlyDec (FCER):** The last exchange day in November of each year.

**CER Futures MidDec (F2CR):** December 20, 2010; December 19, 2011; December 17, 2012.

## Delivery Day

**CER Futures EarlyDec (FCER):** The first exchange day following the Last Trading Day of each year.

**CER Futures MidDec (F2CR):** The second exchange day following the Last Trading Day of each year.

## Trading Hours

08:30–17:00 CET

## Registry Account

European Energy AG keeps an account in trust for all exchange participants at a dedicated eligible national registry in which the respective trading participants own a proportionate part of the total stock of CERs booked on this account.

## Delivery

Every co-holder of the total stock of CER in the registry account of European Energy AG is entitled to demand the transfer of its CER to an account to be specified by the exchange participant at an eligible national registry of European Energy Exchange AG on the following settlement day after said request at any time.

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for CER Futures:

- OTC Block Trades
- OTC Trade Entry Service

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:30–18:00 CET

**CER Futures are products of European Energy Exchange AG and available for trading in the U.S.**

# EUA Futures

## Contract Standards

Kontrakt	Produkt-ID	Basiswert	Wahrung
EUA Futures EarlyDec	F2PE	EU Emission Allowances for the five-year period beginning on January 01, 2008	EUR
EUA Futures MidDec	F2EA	EU Emission Allowances for the five-year period beginning on January 01, 2008	EUR

## Contract Size

1,000 EU Emission Allowances (1 Lot).

## Settlement

Fulfilment is carried out by means of transferring the EU Emission Allowances within the internal inventory accounts of the exchange participants and of the changes in the proportionate part of the total stock of EU Emission Allowances in the account at the respective register kept in trust by European Energy Exchange AG.

Upon the payment of the purchase price, the buyer of a EUA futures purchases the corresponding proportionate part of the total stock of EU Emission Allowances which are booked in the account of European Energy Exchange AG at the respective register on the delivery day.

The seller of a EUA futures transfers his corresponding share in the total stock which is booked in the account of European Energy Exchange AG at the respective register on the delivery day.

## Price Quotation and Minimum Price Change

The Price Quotation is in points with two decimal place. The Minimum Price Change is EUR 0.01 per EU Emission Allowance, equivalent to a value of EUR 10 per contract.

## Contract Months

EUA futures contracts of the years 2010 until 2012 are tradable. Maturity month is December of each year.

## Last Trading Day

**EUA Futures EarlyDec (F2PE):** The last exchange day in November of each year.

**EUA Futures MidDec (F2EA):** December 20, 2010; December 19, 2011; December 17, 2012.

## Delivery Day

**EUA Futures EarlyDec (F2PE):** The first exchange day following the Last Trading Day of each year.

**EUA Futures MidDec (F2EA):** The second exchange day following the Last Trading Day of each year.

## Trading Hours

08:30–17:00 CET

## DEHSt Account

European Energy Exchange AG keeps an account in trust for all trading participants at an adequate register (e.g. DEHSt) which has the effect that the respective trading participants own a proportionate part of the total stock of EU Emission Allowances recorded in this account.

## Removal

Every co-holder of the total stock of EU Emission Allowances in the register account of European Energy AG is entitled to demand the transfer to an account to be specified by the exchange participant at a suitable national register of EEX on the second business day of European Energy AG after said request at any time, however, no later than as of March 31, 2013.

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for EUA Futures:

- OTC Block Trades
- OTC Trade Entry Service

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Wholesale Trading.**

## Wholesale Trading Hours

08:30–18:00 CET

**EUA Futures are products of European Energy Exchange AG and available for trading in the U.S.**

# Options on EUA Futures EarlyDec

## Contract Standards

Contract	Product ID	Underlying	Currency
Options on EUA Futures EarlyDec	O2PE	EUA Futures EarlyDec	EUR

## Contract Size

One EUA Futures EarlyDec contract.

## Settlement

Options are fulfilled by booking in of the corresponding EUA futures position at the respective exercise price after the option is exercised.

## 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 1.

## Contract Months

Options on EUA Futures EarlyDec of the years 2010 until 2012 are tradable. Expiration month is December of each year.

## Last Trading Day

Three exchange days prior to the Last Trading Day of the underlying.

## Daily Settlement Price

The Daily Settlement Price is established by EEX.  
The Daily Settlement Prices for Options on EUA Futures EarlyDec are determined through the Black/Scholes 76 model.

## Exercise

European-style; an option can only be exercised on the Last Trading Day until 15:00 CET by entering it into the EEX system. Exercises only become effective at 15:00 CET, until that time they can be changed or deleted at any time.

## Exercise Prices

Option series have exercise prices with intervals of 0.001 points.

## Number of Exercise Prices

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

## Option Premium

The premium is payable in full of the respective contract on the settlement day following the day of the trade.

## Trading Hours

08:30–17:00 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Options on EUA Futures EarlyDec:

- OTC Block Trades
- OTC Trade Entry Service

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:30–18:00 CET

Options on EUA Futures EarlyDec are products of European Energy Exchange AG and available for trading in the U.S.

# Phelix Base® & Peak® Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
Phelix Base® Month Futures	F1BM	Phelix Base® Index	EUR
Phelix Base® Quarter Futures	F1BQ	Phelix Base® Index	EUR
Phelix Base® Year Futures	F1BY	Phelix Base® Index	EUR
Phelix Peak® Month Futures	F1PM	Phelix Peak® Index	EUR
Phelix Peak® Quarter Futures	F1PQ	Phelix Peak® Index	EUR
Phelix Peak® Year Futures	F1PY	Phelix Peak® Index	EUR

## Contract Size

The contract volume specifies the quantity of electricity of the power delivery on which a futures contract is based and corresponds to the product of delivery rate, delivery days and delivery hours per day. The delivery rate (quantity of power per hour) of all futures contracts amounts to 1 MW.

Baseload comprises a constant delivery rate on all delivery days from Monday until Sunday in all 24 delivery hours of any delivery day during the delivery period.

Peakload comprises a constant delivery rate on all delivery days from Monday until Friday throughout 12 delivery hours from 08:00–20:00 CET of any delivery day during the delivery period.

## Settlement

Cash settlement, payable on the Last Trading Day. Phelix Base® Quarter and Phelix Base® Year as well as Phelix Peak® Quarter and Phelix Peak® Year Futures will be cascaded pursuant until they are financially fulfilled as month contracts.

The principles of cascading are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## Price Quotation and Minimum Price Change

The Price Quotation is in EUR per MWh with two decimal places. The Minimum Price Change is EUR 0.01 per MWh.

## Delivery Periods

**Up to 10 Months (F1BM, F1PM):** The current and the nine following calendar months.

**Up to 33 Months (F1BQ, F1PQ):** The eleven nearest successive quarterly months of the March, June, September and December cycle.

**Up to 72 Months (F1BY, F1PY):** The six nearest successive annual months of the December cycle.

## Last Trading Day (Delivery Day)

Last Trading Day for Phelix Base® Month and Phelix Peak® Month Futures is the exchange day preceding the last delivery day of the next delivery period.

Last Trading Day for Phelix Base® Quarter and Phelix Base® Year as well as Phelix Peak® Quarter and Phelix Peak® Year Futures is the third exchange day preceding the beginning of the next delivery period.

## Daily Settlement Price

The Daily Settlement Price is established by EEX in accordance with the current market price of a futures contract.

## Final Settlement Price

The Final Settlement Price is established by European Commodity Clearing AG respectively Eurex on the Last Trading Day.

The Final Settlement Price for Phelix Base® Month Futures corresponds to the mean value of all auction prices of the hourly contracts traded on the EEX Spot Market for the hours between 00:00–24:00 CET for all delivery days of the delivery month.

The Final Settlement Price for Phelix Peak® Month Futures corresponds to the mean value of all auction prices of the hourly contracts traded on the EEX Spot Market for the hours between 08:00–20:00 CET for all delivery days from Monday to Friday of the delivery month.

For Phelix Base® Quarter and Phelix Base® Year as well as Phelix Peak® Quarter and Phelix Peak® Year Futures the Final Settlement Price defines the value of the position to be cascaded.

## Trading Hours

08:30–16:00 CET

**Phelix Base® and Phelix Peak® Futures are products of European Energy Exchange AG and available for trading in the U.S.**

# Options on Phelix Base® Futures

## Contract Standards

Contract	Product ID	Underlying	Currency
Options on Phelix Base® Month Futures	O1BM	Phelix Base® Month Futures	EUR
Options on Phelix Base® Quarter Futures	O1BQ	Phelix Base® Quarter Futures	EUR
Options on Phelix Base® Year Futures	O1BY	Phelix Base® Year Futures	EUR

## Contract Size

One Phelix Base® Futures contract.

## Settlement

Options are fulfilled by booking of a corresponding Phelix Base® Futures position after they are exercised.

## Price Quotation and Minimum Price Change

The Price Quotation is in EUR per MWh with three decimal places. The Minimum Price Change is EUR 0.001 per MWh.

## Delivery Periods

Options on the next five Phelix Base® Month, six Phelix Base® Quarter, and three Phelix Base® Year Futures are available for trading.

**Up to 5 Months (O1BM):** The five nearest successive calendar months.

**Up to 18 Months (O1BQ):** The six nearest successive quarterly months of the March, June, September and December cycle.

**Up to 36 Months (O1BY):** The three nearest successive annual months of the December cycle.

## Last Trading Day

Last Trading Day for Options on Phelix Base® Month Futures with delivery period of January and for Options on Phelix Base® Quarter Futures with delivery period of the first quarter is the third Thursday in December; for all other option series the fourth exchange day preceding the beginning of the next delivery period.

Last Trading Day for Options on Phelix Base® Year Futures is the second Thursday in December.

## Exercise

European-style; an option can only be exercised on the Last Trading Day of the respective option series from 09:00 until 15:00 CET by entering it into the EEX system.

## Exercise Prices

Option series have exercise prices with intervals of EUR 0.001.

## Number of Exercise Prices

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

## Option Premium

The premium is payable in full of the respective contract on the settlement day following the day of the trade.

## Trading Hours

08:30–16:00 CET

## Wholesale Trading Facilities

The following Wholesale Trading Facilities are available for options on Phelix® Base futures:

- OTC Block Trades

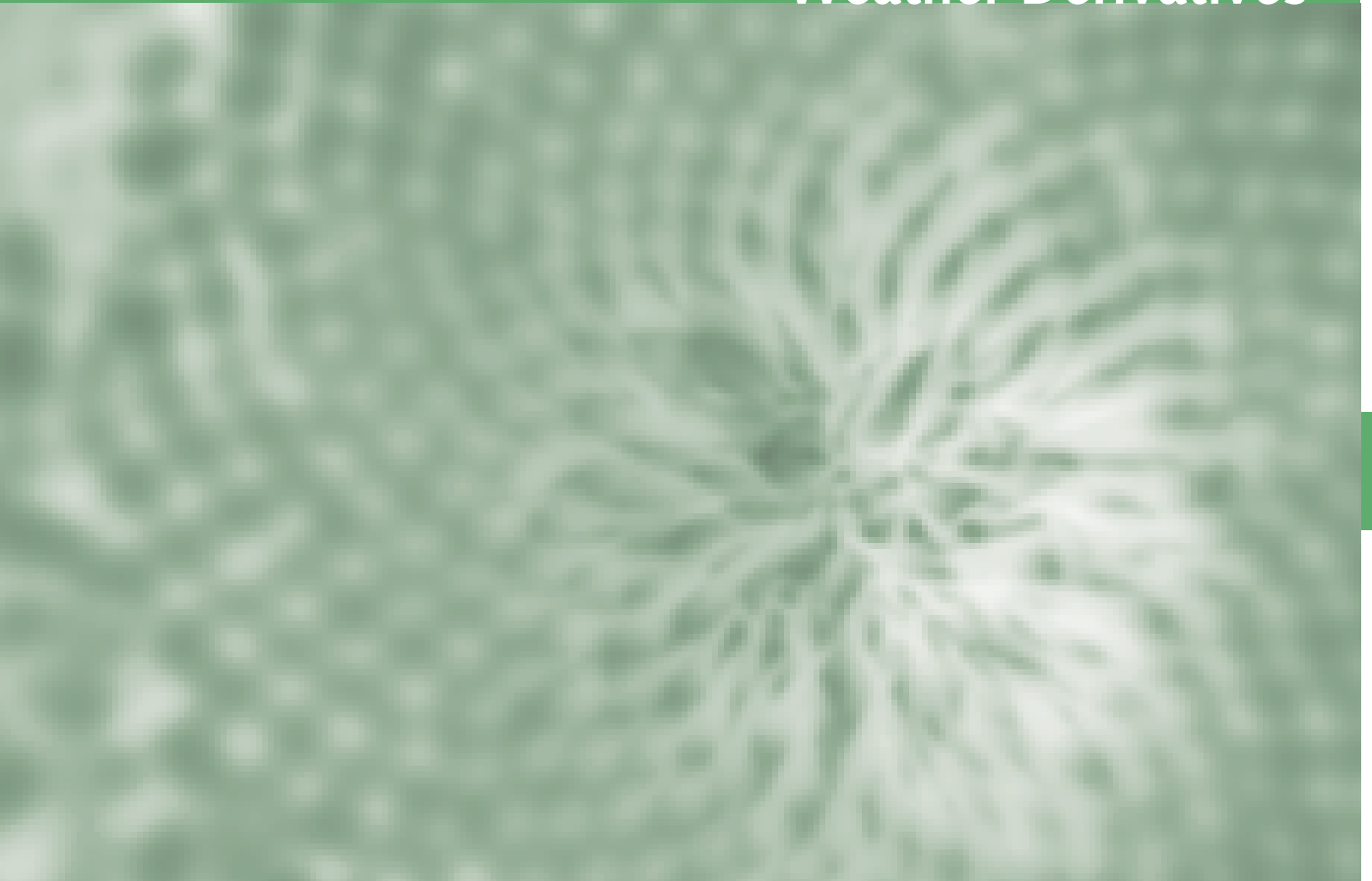
Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:30–17:30 CET

**Options on Phelix Base® Futures are products of European Energy Exchange AG and available for trading in the U.S.**

# Weather Derivatives



# Hurricane Futures

Hurricane Futures are binary contracts, which settle based on industry-wide insurance loss estimates produced by the PCS® unit of ISO Services, Inc. The loss estimates reference insurance damage caused by single wind catastrophes occurring in a specific region. The following regions are available for trading:

- **USA** (all 50 States, including Puerto Rico and U.S. Virgin Islands)
- **Florida** (State of Florida)
- **Gulf** (States of Alabama, Louisiana, Mississippi and Texas)

For each region and the Contract Risk Periods 2010 and 2011, several Trigger Levels will be available:

- **USA:** USD 10, 20, 30, 40, and 50 billion
- **Florida:** USD 30, 40, and 50 billion
- **Gulf:** USD 10 and 20 billion

## Contract Value

The nominal value of a contract is 100 points.

## Settlement

Cash settlement, payable on the first exchange day following the Last Trading 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 USD 10.

## Contract Risk Period

One term is available for each region per Trigger Level and Contract Risk Period until the Final Settlement Day. Contract Risk Period is the respective calendar year, determined in the local time-zone where the event occurred. First Trading Day is the Listing Day.

## 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 30th month upon beginning of the Contract Risk Period. The following events cause an early contract expiration:

- Eurex receives a final PCS® report stating an industry loss amount for an eligible event equalling or exceeding the Trigger Level.
- Eurex determines on the first exchange day of the February following the end of the Contract Risk Period that no eligible event has occurred, that has caused an industry loss equalling or exceeding 25 percent of the Trigger Level according to the latest available PCS® reports.
- Eurex determines on the last exchange day of the 24th month following the start of the Contract Risk Period that the most recently issued PCS® reports with respect to each eligible event reflect an industry loss amount that is less than 75 percent of the Trigger Level.
- Eurex receives an interim PCS® report stating an industry loss amount for an eligible event equalling or exceeding 110 percent of the Trigger Level.

Final Settlement Day is the exchange day after the occurred event. Close of trading in the maturing futures on the Last Trading Day is at 18:00 CET.

### **Final Settlement Price (Settlement Value)**

The Final Settlement Price is established by Eurex on the Final Settlement Day based on the amount of damage indicated in a PCS® report, with reference to an eligible event. The Final Settlement Price is determined with USD 10,000 if:

- Eurex receives a final PCS® report stating an industry loss amount for an eligible event equalling or exceeding the Trigger Level.
- Eurex receives an interim PCS® report stating an industry loss amount for an eligible event equalling or exceeding 110 percent of the Trigger Level.
- Eurex receives on the last exchange day of the 30th month upon beginning of the Contract Risk Period the most recent preliminary PCS® report stating an industry loss amount for an eligible event equalling or exceeding the Trigger Level.

In all other cases, the Final Settlement Price amounts USD 0.10.

### **Trading Hours**

10:00–22:00 CET

### **Wholesale Trading Facilities**

The following Wholesale Trading facilities are available for hurricane futures:

- OTC Block Trades

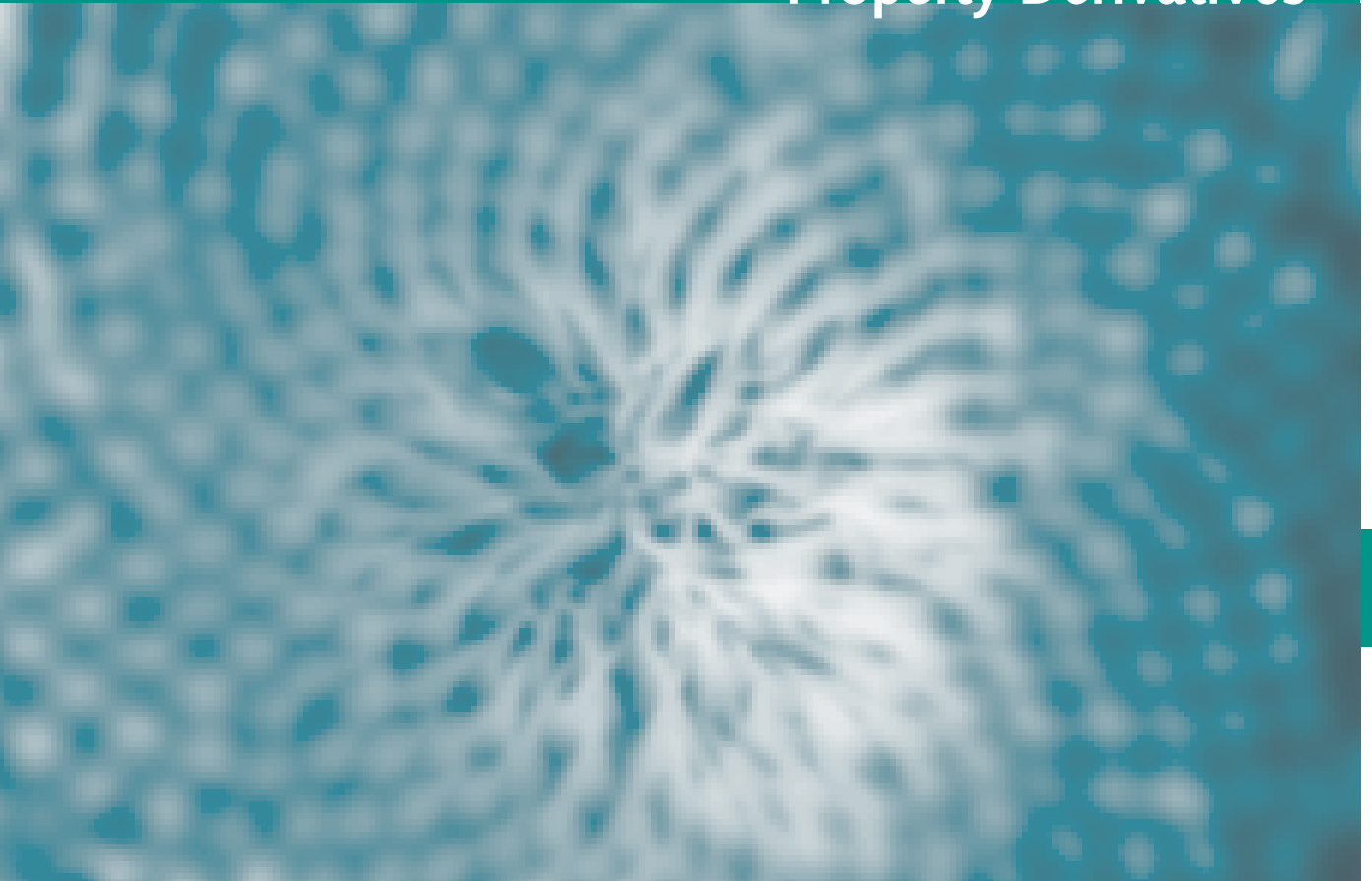
Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > **Trading** > **Wholesale Trading**.

### **Wholesale Trading Hours**

10:00–22:00 CET

**Hurricane Futures are available for trading in the U.S.**

# Property Derivatives



# Property Futures

## 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 IPD UK Annual All Property Index for an individual calendar year. The five nearest successive annual contracts of the March cycle are available for trading 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 shall reflect the nominal par value of 100 plus the annual total return for the IPD UK Annual All Property Index during the calculation period of one calendar year which is subject to being calculated. It is determined to three decimal places.

## Trading Hours

08:30–17:30 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for property futures:

- OTC Block Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:30–18:30 CET

**Property Futures are available for trading in the U.S.**

# Interest Rate Derivatives



# Fixed Income Futures

## Contract Standards

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

Contract	Product ID	Remaining Term		Coupon	Currency
		Years	Years	Percent	
Euro-Schatz Futures	FGBS	1.75 to	2.25	6	EUR
Euro-Bobl Futures	FGBM	4.5 to	5.5	6	EUR
Euro-Bund Futures	FGBL	8.5 to	10.5	6	EUR
Euro-Buxl® Futures	FGBX	24.0 to	35.0	4	EUR
Euro-BTP Futures	FBTP	8.5 to	11.0	6	EUR
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 or the Swiss Confederation with a remaining term on the Delivery Day within the remaining term of the underlying.

Debt securities issued by the Republic of Italy must have an original term of no longer than 16 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.

Such debt securities must have a minimum issue amount of:

Contract	Minimum Issue Amount
Euro-Schatz Futures	EUR 5 billion
Euro-Bobl Futures	EUR 5 billion
Euro-Bund Futures	EUR 5 billion
Euro-Buxl® Futures	EUR 10 billion
Euro-BTP Futures	EUR 10 billion
CONF Futures	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
Euro-Bobl Futures	0.01	EUR 10
Euro-Bund Futures	0.01	EUR 10
Euro-Buxl® Futures	0.02	EUR 20
Euro-BTP Futures	0.01	EUR 10
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.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

#### 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.

#### Trading Hours

Contract	Trading Hours
Standard	08:00–22:00 CET
Euro-BTP Futures	08:00–19:00 CET
CONF Futures	08:30–17:00 CET

#### Wholesale Trading Facilities

The following Wholesale Trading facilities are available for fixed income futures:

- OTC Block Trades
- OTC Vola Trades
- OTC EFP Trades
- OTC EFS Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

#### Wholesale Trading Hours

Contract	Trading Hours
Standard	08:00–22:00 CET
Euro-BTP Futures	08:00–19:00 CET
CONF Futures	08:30–17:00 CET

Fixed Income Futures are available for trading in the U.S.

# Options on Fixed Income Futures

## Contract Standards

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 Options on	Product ID	Underlying	Remaining Term of the Underlying Years	Coupon Percent
Euro-Schatz Futures	OGBS	Euro-Schatz Futures	1.75 to 2.25	6
Euro-Bobl Futures	OGBM	Euro-Bobl Futures	4.5 to 5.5	6
Euro-Bund Futures	OGBL	Euro-Bund Futures	8.5 to 10.5	6

## Contract Size

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.

Contract Options on	Minimum Price Points	Change Value
Euro-Schatz Futures	0.005	EUR 5
Euro-Bobl Futures	0.005	EUR 5
Euro-Bund Futures	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 exchange day prior to the first calendar day of the option expiration month. 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.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## 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

Contract 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.

### **Trading Hours**

08:00–19:00 CET

### **Wholesale Trading Facilities**

The following Wholesale Trading Facilities are available for options on fixed income futures:

- OTC Block Trades
- OTC Flexible Options
- OTC Vola Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > **Trading** > **Wholesale Trading**.

### **Wholesale Trading Hours**

08:00–19:00 CET

**Options on Fixed Income Futures are available for trading in the U.S.**

# One-Month EONIA Futures (FEO1)

## Contract Standards

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.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > **Documents > Rules & Regulations**.

## 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 will be arithmetically rounded to the nearest price interval (0.005; 0.01 or a multiple thereof) and then subtracted from 100.

## Trading Hours

08:00–19:00 CET

## 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.

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for One-Month EONIA Futures:

- OTC Block Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Wholesale Trading**.

## Wholesale Trading Hours

08:00–19:00 CET

**One-Month EONIA Futures are available for trading in the U.S.**

## Three-Month EURIBOR Futures (FEU3)

### Contract Standards

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

### Contract Value

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 36 months:** The twelve 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.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > **Documents > Rules & Regulations**.

### 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 the nearest price interval (0.005; 0.01 or a multiple thereof), and is then subtracted from 100.

### Trading Hours

08:00–19:00 CET

### 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.

### Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Three-Month EURIBOR Futures:

- OTC Block Trades
- OTC Vola Trades

Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > **Trading > Wholesale Trading**.

### Wholesale Trading Hours

08:00–19:00 CET

**Three-Month EURIBOR Futures are available for trading in the U.S.**

# Options on Three-Month EURIBOR Futures (OEU3)

## Contract Standards

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 three nearest calendar months as well as the seven 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.

Further details are available in the clearing conditions on [www.eurexchange.com](http://www.eurexchange.com) > Documents > Rules & Regulations.

## 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.

## Exercise Prices

The first three expiration months and the succeeding three quarterly expiration months have exercise prices with intervals of 0.125 points, the other expiration months have exercise prices with intervals of 0.25 points.

## 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.

## Trading Hours

08:00–19:00 CET

## Wholesale Trading Facilities

The following Wholesale Trading facilities are available for Options on Three-Month EURIBOR Futures:

- OTC Block Trades
- OTC Flexible Options
- OTC Vola Trades

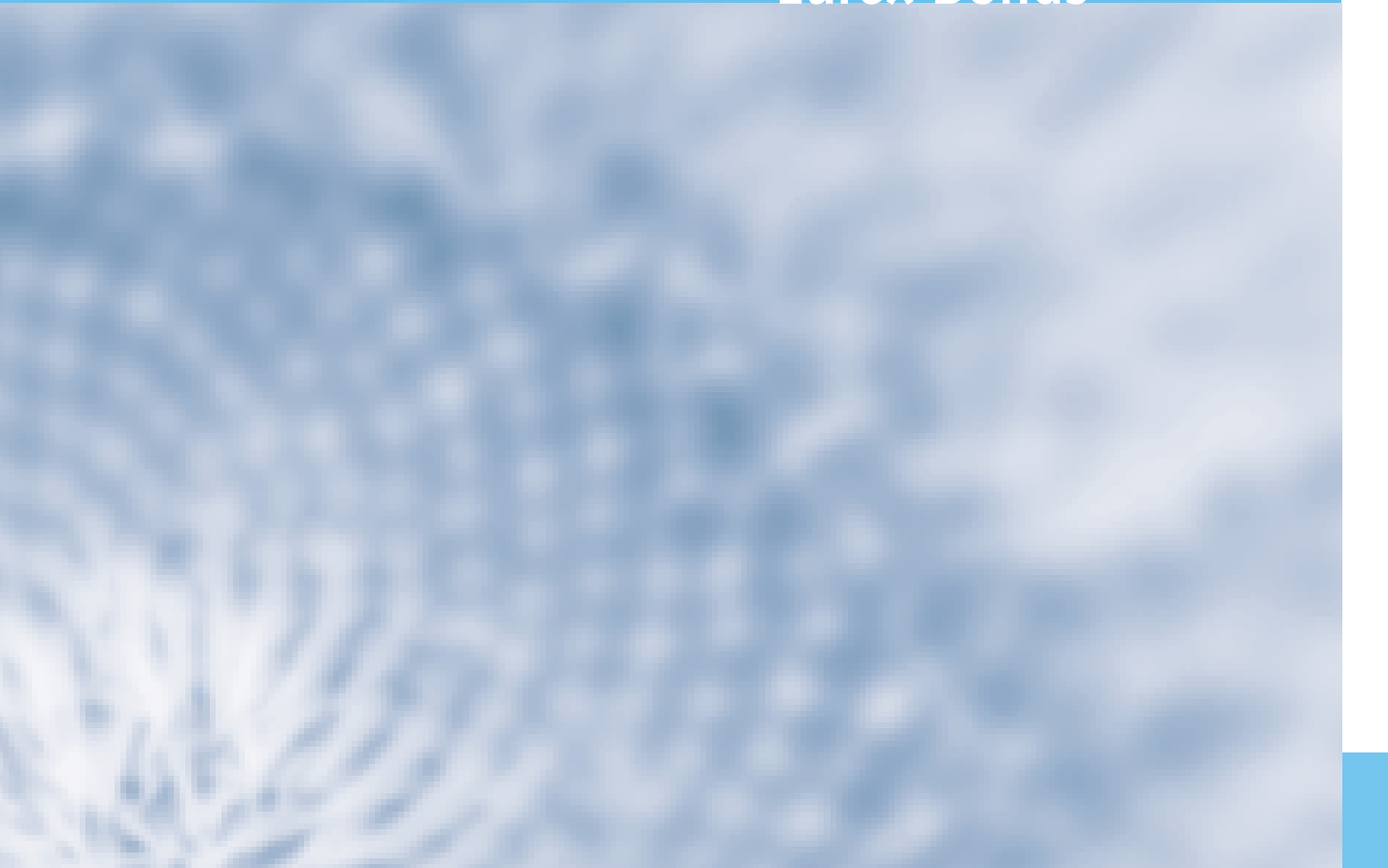
Further information about Eurex Wholesale Trading facilities is available in the appendix section or on [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

## Wholesale Trading Hours

08:00–19:00 CET

Options on Three-Month EURIBOR Futures are available for trading in the U.S.

# Eurex Bonds



# Eurex Bonds

## Trading Segment

### German Government Bonds

Debt securities issued by the Federal Republic of Germany (Bund, Bobl and Schatz issues) with a minimum issuing volume of EUR 4 billion.

### Treasury Discount Paper (Bubills)

Treasury discount paper (Bubills) issued by the Federal Republic of Germany with a minimum issuing volume of EUR 4 billion.

### Basis Instruments

The basis represents a combination of securities and futures contracts that has its own price. Tradable on Eurex Bonds are basis instruments related to all debt securities of the Federal Republic of Germany and the Republic of Italy, which are eligible for delivery into Eurex fixed income futures plus selected non-deliverable debt securities.

### European Government Bonds

European government bonds and treasury bills with a minimum issuing volume of EUR 1 billion.\*

### State Bonds

German federal state bonds with a minimum issuing volume of EUR 1 billion.\*

### Agencies

Bonds of supranational institutions and bonds of state agencies with a minimum issuing volume of EUR 1 billion.\*

### European Covered Bonds

European covered bonds with a minimum issuing volume of EUR 1 billion.\*

### Corporate Bonds and Financials

Selected corporate bonds and financials with a minimum issuing volume of EUR 1 billion and an "Investment grade" rating.

### European Inflation Linked Bonds

European inflation linked bonds issued by the treasuries of the Federal Republic of Germany, France, Italy and Greece with a minimum issuing volume of EUR 2 billion.

### Spread Products

Spread products represent a combination of two bond trades. They are defined by the yield spread between the two bonds or the spread between the yield of one bond on one side and another benchmark like "LIBOR" or "EURIBOR" on the other side. Tradable on Eurex Bonds are break-even instruments which are the combination of an inflation-linked bond and a nominal bond based on the break-even price.

## Contract Sizes

Contract	Central Order Book Minimum	Pre-arranged Trade Facility Minimum
German Government Bonds	EUR 1 million	EUR 1 million
Treasury Discount Paper (Bubills)	EUR 1 million	EUR 1 million
Basis Instruments	EUR 5 million	EUR 1 million
European Government Bonds	EUR 1 million	EUR 1 million
State Bonds	EUR 1 million	EUR 1 million
Agencies	EUR 1 million	EUR 1 million
European Covered Bonds	EUR 1 million	EUR 1 million
Corporate Bonds and Financials	EUR 0.5 million	EUR 0.5 million
European Inflation Linked Bonds	EUR 1 million	EUR 1 million
Break-Even Instruments	EUR 5 million	EUR 5 million

\* For these bonds a minimum rating of AA- from Standard & Poor's Ratings Services or Aa3 from Moody's Investor Services, Inc. is required.

### Price Quotation

Prices for all products except of treasury discount papers, basis and break-even instruments are expressed as a percentage of their nominal value. Treasury discount papers are quoted on a yield basis, the price of a basis instrument is the price spread of the futures and the respective underlying bond. The price of the break-even instrument is the yield spread between the nominal and the respective real bond. The tick sizes for all products are quoted with three decimal places.

### Delivery Days

Contract	Central Order Book	Pre-arranged Trade Facility
Standard**	t+3	selectable between t+1 and t+89
Treasury Discount Paper (Bubills)	t+2	selectable between t+1 and t+89
Basis Instruments	t+3	selectable between t+2 and t+4

\*\* French government bonds partly apply to deviating standards.

### Trading Hours

Contract	Central Order Book	Pre-arranged Trade Facility
Standard	08:30–17:30 CET	07:25–19:00 CET
Basis Instruments	08:30–17:30 CET	08:20–19:00 CET

# Eurex Repo



# Eurex Repo

## EUR Market

### General Collateral Basket Segment

#### German GC Basket

EUR-denominated debt securities of the Federal Republic of Germany.

#### German 10 Year GC Basket

EUR-denominated debt securities of the Federal Republic of Germany with a remaining term of up to 10 years.

#### German Jumbo GC Basket

EUR-denominated Jumbo-Pfandbriefe of German issuers as well as Asset Covered Securities (ACS) issued by mortgage banks and credit institutions subject to public law. The issuance volume of such Jumbo-Pfandbriefe must be no less than EUR 1,000 million.\*

#### German Pfandbrief GC Basket

The German Pfandbrief GC Basket encompasses Pfandbriefe of German issuers. The issuance volume of such Pfandbriefe must account for a minimum amount of EUR 100 million and less than EUR 1,000 million.\*

#### German GC KfW/Länder-Basket

EUR-denominated public authorities bonds (for example German Federal State Bonds – Länderanleihen) and bonds of corporations under public law (for example Reconstruction Loan Corporation – Kreditanstalt für Wiederaufbau) of the Federal Republic of Germany and SOFFIN bonds.

#### German Corporate Bond GC Basket

The German Corporate Bond GC Basket encompasses covered and uncovered debt securities of German issuers (non-financial institutions) which are denominated in Euro as well as uncovered debt securities of German financial institutions denominated in Euro.\*\*

#### Agency GC Basket

EUR-denominated debt securities of the European Investment Bank and the Caisse d'Amortissement de la Dette Sociale (CADES) and EGGG bonds (except SOFFIN bonds).\*

#### European Government GC Basket

EUR-denominated debt securities of Austria, Belgium, Finland, France, Ireland, Italy, Luxembourg, Netherlands, Portugal, and Spain.

#### European Covered Bond GC Basket

EUR-denominated mortgage bonds or respectively debt securities that are covered similar to mortgage bonds of European issuers. A minimum issuing volume of EUR 500 million is required. Exceptions are debt securities which are included in the German Jumbo GC Basket or German Pfandbrief GC Basket.\*

#### French Covered Bond GC Basket

EUR-denominated Obligation Foncières with a minimum issuing volume of EUR 500 million.\*

#### European Corporate Bond GC Basket

The European Corporate Bond GC Basket encompasses covered and uncovered debt securities of European issuers (non-financial institutions) denominated in Euro, uncovered debt securities of European financial institutions as well as covered and uncovered Euro bonds denominated in Euro (securities whose ISIN begins with the numbers XS) of European issuers. Exceptions are debt securities which are included in the German Corporate Bond GC Basket or Agency GC Basket.\*\*

### Special Segment

#### EUR Special

All securities contained in the respective baskets can also be traded in the Special Segment.

\* A minimum rating of AA from Standard & Poor's Ratings Services for "Senior Unsecured Debt", Aa2 from Moody's Investors Services, Inc. for "Long-Term Senior Debt" or AA from Fitch, Inc. for "International Long-Term Credit" is required. In case of differing ratings the lower valuation applies.

\*\* The issuing volume of the debt securities shall amount to at least EUR 100 million. In addition, the debt securities shall be rated as follows: at least A for "Senior Unsecured Debt" by Standard & Poor's Rating Services; at least A3 for "Long Term Senior Debt" by Moody's Investor Services Inc. or at least A for "International Long-Term Credit" by Fitch Inc. In case the rating by the named agencies differs, the lower rating is considered.

## GC Pooling® Market

### Euro GCP ECB Basket

More than 8,000 ECB eligible securities for collateralized funding in Euro GCP ECB Basket and re-useable for pledging in favour of German Bundesbank/European Central Bank.

### Euro GCP ECB EXTended Basket

More than 23,000 eligible securities for collateralized funding in Euro GCP ECB EXTended Basket, which are admitted for collateralization of open market operations by the German Bundesbank/European Central Bank.

### USD GCP ECB Basket

More than 8,000 eligible securities for collateralized funding in USD GCP ECB Basket, which are admitted for collateralization of open market operations by the German Bundesbank/European Central Bank.

## Contract Value

Minimum of EUR 1 million or a multiple thereof for the General Collateral Basket Segment and the Euro GC Pooling® Market and minimum of EUR 500,000 or a multiple thereof for the Special Segment.

Minimum of USD 1 million or a multiple thereof for the USD GC Pooling® Market.

## Settlement

Delivery versus payment.

## Price Quotation

In percent, with a maximum of three decimal places.

## Contract Types

### Contract Types GC Basket Segment:

ON, TN, SN, CN, C1W, 1W, 2W, 3W, 1M, 2M, 3M, 6M, 9M, 12M, MAR, JUN, SEP, DEC, Non Standard and Open-terms on fix and variable repo rates.

### Contract Types Special Segment:

Defined by the trader.

### Contract Types GC Pooling® Market:

Overnight (EGC POOL ON), TomorrowNext (EGC POOL TN), SpotNext (EGC POOL SN), OneWeekTender (EGC POOL TENDER), SpotTerm (EGC POOL SPOT TERM), FlexTerm (EGC POOL FLEX TERM) on fix and variable repo rates.

No Overnight trading in the USD GCP ECB Basket.

## Daily Settlement Price

Close of previous day.

## Cut-off Dates for Overnight Repo

### General Collateral Basket Segment and Special Segment

ON Repo external (Settlement between Clearstream and Euroclear) 10:30 CET.

ON Repo internal (Settlement within Clearstream or within Euroclear) 15:30 CET.

### GC Pooling® Market

ON Repo 16:00 CET

## Trading Hours

07:30–18:00 CET

# Eurex Repo

## CHF Market

### General Collateral Basket Segment

#### SNB GC Basket

Collective basket comprising all three individual baskets (CHF GC Basket, International GC Basket and Government GC Basket). In various currencies denominated securities with a rating between A and AAA that are accepted for repos by the Swiss National Bank (SNB).\*

#### CHF GC Basket

CHF-denominated securities with a minimum issuing volume of CHF 100 million and a minimum rating for bonds of foreign issuers of A from Standard & Poor's Ratings Services, A2 from Moody's Investor Services, Inc., or A from Fitch, Inc.\*

#### International GC Basket

In various currencies denominated securities with a minimum issuing volume of CHF 1 billion and a minimum rating of AA from Standard & Poor's Ratings Services, Aa2 from Moody's Investor Services, Inc., or AA from Fitch, Inc.

#### Government GC Basket

In various currencies denominated treasury bonds issued by the Federal Republic of Germany (Bubills, Bund, Bobl, and Schatz issues) and the Treuhandanstalt (obligations and bonds) as well as government bonds issued by e.g. Switzerland, Belgium, France, Austria, Spain, Denmark, Sweden, Norway and the Netherlands with an issuing volume of CHF 1 billion, that are listed on a recognized stock exchange.

#### SMI® GC Basket

SMI® components. The securities and the ensuing corporate events must be CHF-denominated.

#### DAX® GC Basket

DAX® components.

### Special Segment

#### CHF Special

All shares and securities that are contained in the GC basket segments as well as all CHF-denominated Swiss equities and bonds, that are listed on the SIX Swiss Exchange.

#### EEA FI GC (EZB) Basket

The basket tracks a wide range of ECB eligible EUR-denominated securities with a minimum issuing volume of EUR 200 Million and a minimum rating of A- from Standard & Poor's Rating Services, A3 from Moody's Investor Services, Inc. or A- from Fitch, Inc.

### Multi Currency

Apart from CHF there are also other currencies that can be traded in the Eurex Repo CHF Market, namely EUR, USD and GBP. The same baskets as in the CHF market can be used as collateral. Furthermore, the same trading and participation conditions apply as in the CHF market. For settlement to take place, a multi currency account with SIX SIS needs to be set up.

### Contract Values

#### Standard Contract Value:

Minimum of CHF 1 Million or a multiple thereof.

#### Contract Value CHF Special:

Minimum of CHF 10,000 or a multiple thereof.

### Settlement

Delivery versus payment.

### Price Quotation

In percent, with a maximum of three decimal places.

\* These securities must be listed on a recognized stock exchange or traded on an organized market (cf. Art. 12g Swiss Banking Ordinance) and they must be delivered through SIX SIS.

## Contract Types

### Standard Contract Types:

IN, TIN, ON, TN, SN, 1W, 2W, 3W, 1M, 2M, 3M, 6M, 9M, 12M, IMM MAR, IMM JUN, IMM SEP, IMM DEC, Non Standard.

### Contract Types SMI GC Basket:

EQYON, EQYTN, EQYSN, EQY1W, EQY2W, EQYNON-STD.

### Contract Types CHF Special:

Defined by the trader.

## Daily Settlement Price

Close of previous day.

## Cut-off Dates

Intraday repo: 14:45 CET.  
Overnight repo: 15:55 CET.

## Trading Hours

07:00–18:00 CET

# Eurex Repo

## *SNB Bills*

The Swiss National Bank issues its own debt certificates in CHF and USD via the “Primary and Auction Market” of Eurex Zurich AG. SNB CHF bills are used to absorb liquidity, thereby enabling the SNB to steer sight deposits more flexibly.

### Issue

Auctions are conducted either by volume tender or by rate tender.

### Issue price and term

According to the conditions of a specific issue.

### Amount

Fixed at the issuer’s discretion at the end of the subscription period.

### Currency

CHF or USD

### Denomination

SNB CHF bills: CHF 1 Million  
SNB USD bills: USD 500,000

### Interest

Discount basis; on the redemption date, the nominal amount less any withholding tax is paid.

### Eligible for SNB Repos

SNB bills in CHF and USD will be included in the list of collateral eligible for SNB repos.

### Trading

SNB bills are tradeable at the OTC Spot Market of Eurex Zurich AG.

# Eurex SecLend Market

## Products

### Loan

- Shares of the major equity indexes worldwide such as S&P 500, DAX®, CAC 40®, FTSE® 100, SMI® or Nikkei
- Government bonds and notes of major industrialized nations
- Broad range of corporate straight and convertible bonds
- Supranationals (XS) and listed Eurobonds
- Wide range of Exchange-Traded Funds

### Equity Collateral

- Equity index baskets such as S&P 500, DAX®, CAC 40®, FTSE® 100, SMI® or Nikkei
- G7 equity baskets, European nations of G7, and more

### Fixed Income Collateral

- Individual government bond baskets by country (for example German government bond basket). All countries listed form individual government bond baskets (AT, BE, CA, CH, DE, DK, ES, FI, FR, GR, IE, IT, JP, NL, NO, PT, SE, UK, US)
- Government bond baskets of the U.S., Canada, Germany, United Kingdom, France, Italy, and Japan from the G7 government basket.

### Cash Collateral

In addition to securities collateral, cash in the following currencies may be used for collateralization of the loans: USD, EUR, GBP, CHF, JPY: settlement via cash correspondent

## Contract Sizes

Minimum contract size for  
Equities: 10 pieces  
Bonds: 10,000 nominal

## Settlement

SIX SIS carries out settlement “delivery versus delivery (payment)” or bilateral settlement (settlement via already existing settlement processes).

## Contract Types

### Standardized Contracts

Standardized Contracts are contracts where the term is defined with a fixed duration ranging from 1 week to 1 year (“Fixed Term Contract”) or where the Opening Date is defined and the Closing Date is left open (“Standardized Open End Contract”). All other contract attributes are variable.

### Non-Standardized Contracts

Non-Standardized Contracts are contracts where the Opening Date and the Closing Date are negotiable or where the Opening Date is negotiable and the Closing Date can be left open. All other contract attributes are variable.

## Cut-off Dates for Cash Collateral

CHF	15:55 CET
EUR	15:30 CET
GBP	15:00 CET
USD	17:55 CET
JPY	+ 1 business day < 08:30 CET
	+ 2 business days > 08:30 CET

## Trading Hours

07:00–18:00 CET

# Eurex SecLend Market

## *Collateral Secured Instruments (COSI)*

Collateralization of structured products which are listed at Scoach Switzerland.

### **General Collateral Basket Segment**

The Collateral Secured Instruments GC Basket (COSI GC) is the umbrella basket for the following sub baskets:

#### **Swiss Leader Index® (SLI) GC Basket**

SLI components. The securities and the ensuing corporate events must be CHF-denominated.

#### **SNB GC Basket**

Collective basket comprising all three individual baskets (CHF GC Basket, International GC Basket and Government GC Basket). In various currencies denominated securities with a rating between A and AAA that are accepted for repos by the Swiss National Bank (SNB).\*

#### **EEA FI GC (EZB) Basket**

The basket tracks a wide range of ECB eligible EUR-denominated securities with a minimum issuing volume of EUR 200 million and a minimum rating of A- from Standard & Poor's Rating Services, A3 from Moody's Investor Services, Inc. or A- from Fitch, Inc.

#### **Baskets of main European Equity Indexes**

Baskets of main European equity indexes such as DAX®, IBEX, CAC 40®, MIB, AEX®, OMX, FTSE

#### **Cash Collateral**

In addition to securities collateral, cash in the following currencies may be used for collateralization of the loans; USD, EUR, GBP, CHF and JPY.

### **Contract Values**

The tradable contracts are standardized in respect of the available templates, the terms, rules and associated parameters.

### **Settlement**

SIX SIS carries out settlement "delivery versus delivery".

### **Price Quotation**

An independent "fair value" provider or "Bondfloor" according to the FTA (Swiss Federal Tax Administration) shows responsibility for validation of structured products. SIX SIS is responsible for validation of the collaterals.

### **Contract Types**

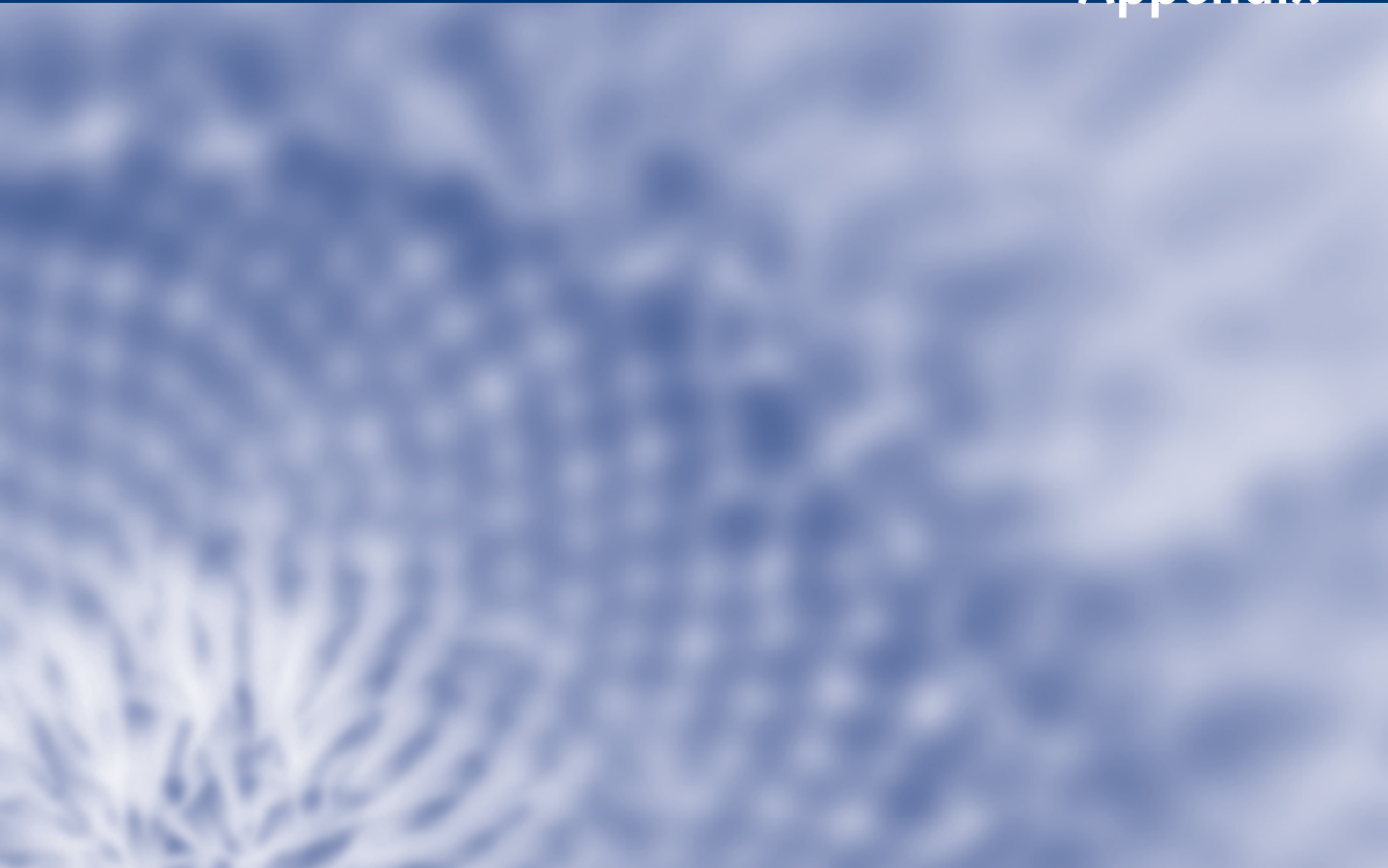
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### **Trading Hours (Cut-off Dates)**

07:00–18:00 CET

\* These securities must be listed on a recognized stock exchange or traded on an organized market (cf. Art. 12g Swiss Banking Ordinance) and they must be delivered through SIX SIS.

# Appendix



# OTC Block Trades

The OTC block trade facility is available for the following Eurex products and the illustrated minimum number of traded contracts.

Option strategies or option volatility strategies on the basis of Eurex options listed in the table are also admitted to the OTC block trade facility. The minimum block trade size of option strategies or option volatility strategies is equivalent to the minimum block trade size of the respective underlying option contracts of the strategy. Since the introduction of Eurex Release 12.0, option volatility strategies feature an integrated cash equity leg.

Contract	Product ID	Minimum Number of Traded Contracts
<b>Equity Derivatives</b>		
Single Stock Futures		1
Equity Options/LEPOS		250
British Equity Options/LEPOS		100
<b>Equity Index Derivatives</b>		
EURO STOXX 50 <sup>®</sup> Index Futures	FESX	1,000
EURO STOXX <sup>®</sup> Select Dividend 30 Index Futures	FEDV	100
STOXX Europe 50 <sup>®</sup> Index Futures	FSTX	250
STOXX <sup>®</sup> Europe 600 Index Futures	F600	100
STOXX <sup>®</sup> Europe Large 200 Index Futures	F2LA	100
STOXX <sup>®</sup> Europe Mid 200 Index Futures	F2MI	100
STOXX <sup>®</sup> Europe Small 200 Index Futures	F2SM	100
EURO STOXX <sup>®</sup> Sector Index Futures		250
STOXX <sup>®</sup> Europe 600 Sector Index Futures		250
DJ Sector Titans Index <sup>SM</sup> Futures		1
DJ Global Titans 50 Index <sup>SM</sup> Futures (EUR)	FGTI	100
DJ Global Titans 50 Index <sup>SM</sup> Futures (USD)	FT50	100
DAX <sup>®</sup> Futures	FDAX <sup>®</sup>	250
DivDAX <sup>®</sup> Futures	FDIV	250
MDAX <sup>®</sup> Futures	F2MX	100
TecDAX <sup>®</sup> Futures	FTDX	250
SMI <sup>®</sup> Futures	FSMI	500
SMIM <sup>®</sup> Futures	FSMM	1,000
SLI <sup>®</sup> Futures	FSLI	2,000
OMXH25 Futures	FFOX	250
MSCI Japan Index Futures	FMJP	50
MSCI Russia Index Futures	FMXR	100
EURO STOXX 50 <sup>®</sup> Index Options	OESX	1,000
EURO STOXX <sup>®</sup> Select Dividend 30 Index Options	OEDV	100
STOXX Europe 50 <sup>®</sup> Index Options	OSTX	250
STOXX <sup>®</sup> Europe 600 Index Options	O600	100
STOXX <sup>®</sup> Europe Large 200 Index Options	O2LA	100
STOXX <sup>®</sup> Europe Mid 200 Index Options	O2MI	100
STOXX <sup>®</sup> Europe Small 200 Index Options	O2SM	100

Contract	Product ID	Minimum Number of Traded Contracts
EURO STOXX <sup>®</sup> Sector Index Options		100
STOXX <sup>®</sup> Europe 600 Sector Index Options		100
DJ Global Titans 50 Index <sup>SM</sup> Options	OGTI	100
DAX <sup>®</sup> Options	ODAX	500
DivDAX <sup>®</sup> Options	ODIV	250
MDAX <sup>®</sup> Options	O2MX	100
TecDAX <sup>®</sup> Options	OTDX	250
SMI <sup>®</sup> Options	OSMI	500
SMIM <sup>®</sup> Options	OSMM	250
SLI <sup>®</sup> Options	OSLI	250
OMXH25 Options	OFOX	250
MSCI Russia Index Options	OMXR	100
EURO STOXX 50 <sup>®</sup> Weekly Options		1,000
DAX <sup>®</sup> Weekly Options		500
<b>Dividend Derivatives</b>		
Single Stock Dividend Futures		1
Equity Index Dividend Futures	FEXD, FEX1, FD3D, FXDD, FDVD, FSMD	1
<b>Volatility Index Derivatives</b>		
VSTOXX <sup>®</sup> Mini Futures	FVS	1,000
<b>Exchange Traded Funds<sup>®</sup> Derivatives</b>		
iShares EURO STOXX 50 <sup>®</sup> Futures	EUNF	1,000
iShares DAX <sup>®</sup> (DE) Futures	EXSF	1,000
XMTCH on SMI <sup>®</sup> Futures	XMTF	1,000
iShares EURO STOXX 50 <sup>®</sup> Options	EUN2	1,000
iShares DAX <sup>®</sup> (DE) Options	EXS1	1,000
XMTCH on SMI <sup>®</sup> Options	XMT	1,000
<b>Credit Derivatives</b>		
iTraxx <sup>®</sup> Europe 5-year Index Futures	F5E0	2,500
iTraxx <sup>®</sup> Europe HiVol 5-year Index Futures	F5H0	1,500
iTraxx <sup>®</sup> Europe Crossover 5-year Index Futures	F5C0	1,000
Single Name Recovery Futures		100
<b>Inflation Derivatives</b>		
Euro-Inflation Futures	HICP	50
<b>Interest Rate Derivatives</b>		
<b>Fixed Income Derivatives</b>		
Euro-Schatz Futures	FGBS	4,000
Euro-Bobl Futures	FGBM	3,000
Euro-Bund Futures	FGBL	2,000
Euro-Buxl <sup>®</sup> Futures	FGBX	100
Euro-BTP Futures	FBTP	250
CONF Futures	CONF	500
Options on Euro-Schatz Futures	OGBS	50
Options on Euro-Bobl Futures	OGBM	50
Options on Euro-Bund Futures	OGBL	50
<b>Money Market Derivatives</b>		
One-Month EONIA Futures	FEO1	100
Three-Month EURIBOR Futures	FEU3	100
Options on Three-Month EURIBOR Futures	OEU3	50
<b>Commodity Derivatives</b>		
Commodity Index Futures	FCCO, FCAG, FCEN, FCIN	100
Gold Derivatives	FGFX, OGFN	1
Silver Derivatives	FSFX, OSFX	1
CO <sub>2</sub> Derivatives	FCER, F2CR, F2PE, F2EA, O2PE	1
Power Derivatives	O1BM, O1BQ, O1BY	1
<b>Weather Derivatives</b>		
Hurricane Futures		1
<b>Property Derivatives</b>		
Property Futures	PUKA	1

# OTC Flexible Options

The OTC Flexible Options facility is available for

- Options on fixed income futures
- Options on money market futures
- Equity options
- Equity index options
- EXTF options
- Gold and silver options

Option trades can be tailored by individually defining the following parameters:

- **Exercise Price** – The selected exercise price can be defined above the highest exercise price of the corresponding regular options series or may be the lowest exercise price of an option (for example LEPOs) which is available in the Eurex® system or an intermediate price. Maximum exercise prices for OTC Flexible Options are limited to 2.5 times of the highest available standard exercise price in the respective product.
- **Expiration Date** – The expiration date can be any exchange day (with some special Eurex defined exceptions) starting from the next business day until the longest currently active standard expiration date of the affected standard product.
- **Exercise Style** – American or European exercise can be selected.
- **Settlement Type** – The settlement type of OTC Flexible Options is arbitrary. At conclusion of these equity and EXTF OTC Flexible Options trades members can choose to settle their trades either with cash or with the physical settlement type.

The minimum trading size for OTC Flexible Options is identical to the OTC block trade size of regular Eurex options.

Details about how to use the OTC Flexible Options facility, further product information and an overview of all Flexible Options are available on [www.eurexchange.com](http://www.eurexchange.com) > **Trading** > **Wholesale Trading** > **Flexible Options**.

# OTC Flexible Futures

The OTC Flexible Futures facility is available for:

- Single Stock Futures
- Equity index futures
- EXTF futures
- Gold and silver futures
- Commodity index futures

Futures trades can be tailored by individually defining the following parameters:

- **Maturity** – The participants of an OTC Flexible Futures trade can create their own maturity date for the transaction. Tailored maturity dates can be as early as the next business day or as far out as the maturity date for the most distant standard future listed on Eurex.
- **Settlement** – Similar to OTC Flexible Options on individual equities, OTC Flexible Futures give participants, in most cases, the ability to negotiate the terms of settlement for Single Stock Futures (cash settlement or physical delivery).
- **System Features** – All system features that counterparties already use for OTC Flexible Options are also available for OTC Flexible Futures (if applicable).

Details about how to use the OTC Flexible Futures facility, further product information and an overview of all Flexible Futures are available on [www.eurexchange.com](http://www.eurexchange.com) > **Trading** > **Wholesale Trading** > **Flexible Futures**.

# OTC Exchange for Physicals (Equity Index Futures)

## EFPI Trades

The EFPI trade facility is available for the following combinations of Eurex equity index futures and equity baskets or a share of exchange-traded funds as well as Eurex agriculture futures and objects corresponding to the products the agricultural index refers to.

### Futures Leg (Transaction Creating a Position)

All Eurex equity index futures and Eurex agriculture futures, respectively.

### Cash Leg (Reporting Transaction)

Cash transactions in EFPI trades with equity index futures are equity baskets or a share of exchange-traded funds with the following characteristics:

- The nominal value of the equity basket or share of exchange-traded fund must amount to EUR 1 million or CHF 1.5 million or USD 1 million and must not deviate from the nominal value of the futures position by more than 20 percent.
- The equity basket or share of exchange-traded fund must consist of at least ten different index components or a number of equities which represent at least half of the equity index underlying the futures contract.
- The nominal value of that part of the equity basket or share of exchange-traded fund, whose components are part of the equity index underlying the futures contract, must be at least 20 percent of the nominal value of the entire cash transaction.
- All components of the equity basket or share of exchange-traded fund must be part of the STOXX® Europe TMI Index, the Dow Jones Global Titans 50<sup>SM</sup> Index (EUR/USD), the Dow Jones Sector Titans Indexes<sup>SM</sup>, the MSCI Russia Index or the MSCI Japan Index.

Cash transactions in EFPI trades with agriculture futures are objects corresponding to the product the agricultural

index refers to, such index forming the underlying of the respective agricultural futures contract:

- The cash transaction must base on a written agreement containing the agreements on the product to be delivered, the delivery date and delivery place as well as the amount to be delivered.
- Volume of the cash transaction must refer to at least 2,500 decitonnes potatoes or to 80 tons slaughtering weight and to 1,000 piglets, respectively.

The number of traded futures must have a specific correlation to the nominal value of the equity basket or share of exchange-traded fund so that the futures are a suitable instrument for hedging the cash market transaction.

# OTC Exchange for Physicals (Fixed Income, Inflation and Credit Futures)

## EFPI Trades

The EFP trade facility is available for the following combinations of futures contracts and underlyings:

Futures Leg	Cash Leg
<b>Eurex Futures (Transaction Creating a Position)</b>	<b>Admitted Underlyings (Reporting Transaction)</b>
Eurex Fixed Income Futures	Debt securities
Eurex Credit Futures	
Eurex Fixed Income Futures	Eurex or Non-Eurex Money Market Futures
Eurex Fixed Income Futures	Eurex or Non-Eurex Fixed Income Futures

All debt securities, which show a price correlation – or in case of credit – spread correlation to the exchanged futures contract so that the futures contract describes an appropriate hedge instrument for cash transactions, may be part of an EFP trade.

Non-Eurex fixed income futures within this meaning are all fixed income futures traded outside the Eurex exchanges whose design does not correspond to the essential specifications of the fixed income futures traded on the Eurex exchanges.

The EFP underlying cash transaction has to be nominated in a currency of the OECD Member States.

## OTC Exchange for Swaps (Equity Index Futures)

### *EFS Trades*

The EFS trade facility is available for the following combinations of Eurex equity index futures and OTC equity index swaps:

#### Futures Leg (Transaction Creating a Position)

Contract	Product ID
EURO STOXX 50 <sup>®</sup> Index Futures	FESX
EURO STOXX <sup>®</sup> Select Dividend 30 Index Futures	FEDV
STOXX Europe 50 <sup>®</sup> Index Futures	FSTX
STOXX <sup>®</sup> Europe 600 Index Futures	F600
STOXX <sup>®</sup> Europe Large/Mid/Small 200 Index Futures	F2LA/F2MI/ F2SM
EURO STOXX <sup>®</sup> Sector Index Futures	
STOXX <sup>®</sup> Europe 600 Sector Index Futures	
DJ Sector Titans Index <sup>SM</sup> Futures	
DJ Global Titans 50 Index <sup>SM</sup> Futures (EUR)	FGTI
DJ Global Titans 50 Index <sup>SM</sup> Futures (USD)	FT50
DAX <sup>®</sup> Futures	FDAX
DivDAX <sup>®</sup> Futures	FDIV
MDAX <sup>®</sup> Futures	F2MX
TecDAX <sup>®</sup> Futures	FTDX
SMI <sup>®</sup> Futures	FSMI
SMIM <sup>®</sup> Futures	FSMM
SLI <sup>®</sup> Futures	FSLI
OMXH25 Futures	FFOX
MSCI Russia Index Futures	FMXR

#### Cash Leg (Reporting Transaction)

Cash transactions in EFS trades for equity indexes are equity index swaps with the following characteristics:

- OTC equity index swaps where
  - the share basket reflected via the swap shall be composed of at least ten different index components or a number of equity certificates which represent at least half of the equity index underlying the futures contract;
  - the market value of the part of the share basket reflected via the swap the values of which are part of the equity index underlying the futures contract shall be at minimum 20 percent of the market value of the entire cash transaction;
  - all single shares in the share basket reflected via the swap shall be part of the STOXX<sup>®</sup> Europe TMI Index, the Dow Jones Global Titans 50<sup>SM</sup> Index (EUR), the Dow Jones Global Titan 50<sup>SM</sup> Index (USD), the Dow Jones<sup>®</sup> Sector Titans Indexes, MSCI Russia Index or the MSCI Japan Index.
- Written under the terms of an ISDA Master Agreement
- All swap payments must be denominated in a currency of the OECD Member States.

# OTC Exchange for Swaps (Fixed Income, Inflation and Credit Futures)

## EFS Trades

The EFS trade facility is available for the following combinations of Eurex fixed income, credit and inflation futures and OTC interest rate swaps as well as OTC interest rate swaptions:

### Futures Leg (Transaction Creating a Position)

Contract	Product ID
Euro-Schatz Futures	FGBS
Euro-Bobl Futures	FGBM
Euro-Bund Futures	FGBL
Euro-Buxl <sup>®</sup> Futures	FGBX
Euro-BTP Futures	FBTP
CONF Futures	CONF
iTraxx <sup>®</sup> Europe 5-year Index Futures	F5E0
iTraxx <sup>®</sup> Europe HiVol 5-year Index Futures	F5H0
iTraxx <sup>®</sup> Europe Crossover 5-year Index Futures	F5C0
Single Name Recovery Futures	
Euro-Inflation Futures	HICP

### Cash Leg (Reporting Transaction)

Cash transactions in EFS trades must have different characteristics depending on the futures contract. You can find them in the **Conditions for Utilization of the OTC Trade Entry Facilities** under [www.eurexchange.com](http://www.eurexchange.com) > Trading > Wholesale Trading.

# OTC Vola Trades

The OTC vola trade facility is available for the following combinations of Eurex options and futures:

Contract Options on	Product ID	Contract Futures on	Product ID
<b>Equity Index Derivatives</b>			
EURO STOXX 50 <sup>®</sup> Index	OESX	EURO STOXX 50 <sup>®</sup> Index	FESX
EURO STOXX <sup>®</sup> Select Dividend 30 Index	OEDV	EURO STOXX <sup>®</sup> Select Dividend 30 Index	FEDV
STOXX Europe 50 <sup>®</sup> Index	OSTX	STOXX Europe 50 <sup>®</sup> Index	FSTX
STOXX <sup>®</sup> Europe 600 Index	O600	STOXX <sup>®</sup> Europe 600 Index	F600
STOXX <sup>®</sup> Europe Large 200 Index	O2LA	STOXX <sup>®</sup> Europe Large 200 Index	F2LA
STOXX <sup>®</sup> Europe Mid 200 Index	O2MI	STOXX <sup>®</sup> Europe Mid 200 Index	F2MI
STOXX <sup>®</sup> Europe Small 200 Index	O2SM	STOXX <sup>®</sup> Europe Small 200 Index	F2SM
EURO STOXX <sup>®</sup> Sector Indexes	*	EURO STOXX <sup>®</sup> Sector Indexes	*
STOXX <sup>®</sup> Europe 600 Sector Indexes	*	STOXX <sup>®</sup> Europe 600 Sector Indexes	*
DJ Global Titans 50 Index <sup>SM</sup> (EUR)	OGTI	DJ Global Titans 50 Index <sup>SM</sup> (EUR)	FGTI
DAX <sup>®</sup>	ODAX	DAX <sup>®</sup>	FDAX <sup>®</sup>
DivDAX <sup>®</sup>	ODIV	DivDAX <sup>®</sup>	FDIV
MDAX <sup>®</sup>	O2MX	MDAX <sup>®</sup>	F2MX
TecDAX <sup>®</sup>	OTDX	TecDAX <sup>®</sup>	FTDX
SMI <sup>®</sup>	OSMI	SMI <sup>®</sup>	FSMI
SMI <sup>®</sup> Mid	OSMM	SMI <sup>®</sup> Mid	FSMM
SLI Swiss Leader Index <sup>®</sup>	OSLI	SLI Swiss Leader Index <sup>®</sup>	FSLI
OMXH25	OFOX	OMXH25	FFOX
MSCI Russia Index	OMXR	MSCI Russia Index	FMXR
EURO STOXX 50 <sup>®</sup> Weekly Options	*	EURO STOXX 50 <sup>®</sup> Index	FESX
DAX <sup>®</sup> Weekly Options	*	DAX <sup>®</sup>	FDAX <sup>®</sup>
<b>Interest Rate Derivatives</b>			
Euro-Schatz Futures	OGBS	Euro-Schatz	FGBS
Euro-Bobl Futures	OGBM	Euro-Bobl	FGBM
Euro-Bund Futures	OGBL	Euro-Bund	FGBL
Three-Month EURIBOR Futures	OEU3	Three-Month EURIBOR	FEU3

\* The respective product ID of the required product can be found on pages 21, 29 and 36.

# Multilateral Trade Registration

(MTR)

The Multilateral Trade Registration (MTR) facility allows members to register OTC block trades for a broad range of products: equity options, option strategies, option volatility strategies as well as EFPI, EFP and EFS trades.

The facility allows the entry of multiple buyers and multiple sellers in one transaction. The number of buyers plus the number of sellers must be less than or equal to 50.

Furthermore, the MTR facility allows a member to directly enter the partial trades on behalf of the actual beneficiaries of the trade. This means that the member must not necessarily be a counterparty to the multilateral trade entered and can merely act as an agent.

# OTC Trade Entry Service

The OTC Trade Entry Service is available for the following products:

- Single Stock Futures and Equity Options on Russian underlyings
- MSCI Russia Index Futures and Options
- Credit Futures
- EUA Futures and Options on EUA Futures
- CER Futures

The purpose of the new OTC Trade Entry Service is to facilitate quick and easy entry of OTC Wholesale Trades only by means of Eurex Clearing AG per e-mail. All OTC Wholesale Trading facilities for the respective products can be used.

# Block Auction Requests

(BAR)

The Block Auction Request (BAR) facility is available for equity options on all EURO STOXX 50® components listed at Eurex.

The BAR facility allows authorized market participants (Requesters) to enter requests for extra-large block transactions in a particular contract or strategy anonymously into the Eurex® system. Such a request will automatically trigger an auction, allowing interested market participants (Responders) to enter quotes, also on an anonymous basis. The indicative auction price is visible on both sides, for all participants involved.

If the auction price is accepted by the Requester, a trade is concluded where the quotes of marketable Responders are executed on the basis of the calculated auction price. The system generates a multilateral block trade, automatically triggering the ensuing clearing procedure.

# Eurex Strategy Wizard<sup>SM</sup>

## Strategy Types

The Eurex Strategy Wizard<sup>SM</sup> is a trading platform feature which facilitates trading option and option volatility strategies. It enables all market participants to trade strategies, based on predefined strategy combinations:

### Option Strategies

Strategy Short Code	Strategy Long Name	Minimum Price (No. of ticks)	Strategy Structure (Buy Perspective)	Example
STD	Straddle	2	Buy Call, buy Put at same exercise price	OESX STD FEB10 3900
STDT	Straddle Calendar Spread		Sell Call and Put in near month, buy Call and Put in far month, all at same exercise price	OESX STDT JAN10 FEB10 3900
DIASTD	Diagonal Straddle Calendar Spread		Sell Call and Put in near month, buy Call and Put at different exercise price in far month	OESX DIASTD JAN10 4000 FEB10 3900
STD-C	Straddle versus Short Call		Buy Call, buy Put at same exercise price, sell Call at different exercise price	OESX STD FEB10 3800 versus C 3900
STD-P	Straddle versus Short Put		Buy Call, buy Put at same exercise price, sell Put at different exercise price	OESX STD FEB10 3800 versus P 3900
STG	Strangle	2	Buy Put, buy Call at higher exercise price	OESX STG JAN10 3900 – 4000
BUL	Call Spread	0	Buy Call, sell Call at higher exercise price	OESX BUL JAN10 3900 – 4000
BUL-P	Call Spread versus Short Put		Buy Call, sell Call at higher exercise price, sell Put at any exercise price	OESX BUL FEB10 3900 – 4000 versus P 3800
BER	Put Spread	0	Buy Put, sell Put at lower exercise price	OESX BER JAN10 3900 – 3800
BER-C	Put Spread versus Short Call		Buy Put, sell Put at lower exercise price, sell Call at any exercise price	OESX BER JAN10 4000 – 3900 versus C 3800
BLT	Call Calendar Spread		Sell Call near month, buy Call at same exercise price in far month	OESX BLT JAN10 FEB10 3900

Strategy Short Code	Strategy Long Name	Minimum Price (No. of ticks)	Strategy Structure (Buy Perspective)	Example
BRT	Put Calendar Spread		Sell Put near month, buy Put at same exercise price in far month	OESX BRT JAN10 FEB10 3900
CDIA	Call Diagonal Calendar Spread		Sell Call near month, buy Call at different exercise price in far month	OESX CDIA JAN10 3900 FEB10 4000
PDIA	Put Diagonal Calendar Spread		Sell Put near month, buy Put at different exercise price in far month	OESX PDIA JAN10 4000 FEB10 3900
RBUL	2x1 Ratio Call Spread		Sell Call, buy two Calls at higher exercise price	OESX RBUL JAN10 3900 – 4000
RBER	2x1 Ratio Put Spread		Sell Put, buy two Puts at lower exercise price	OESX RBER FEB10 4000 – 3900
CBUT	Call Butterfly	0	Buy Call, sell two Calls at higher exercise price, buy Call at equally higher exercise price	OESX CBUT JAN10 3800 – 3900 – 4000
PBUT	Put Butterfly	0	Buy Put, sell two Puts at higher exercise price, buy Put at equally higher exercise price	OESX PBUT FEB10 3800 – 3900 – 4000
IBUT	Iron Butterfly	0	Sell Put, buy Put and Call at higher exercise price, sell Call at equally higher exercise price	OESX IBUT JAN10 3800 – 3900 – 4000
CLAD	Call Ladder		Buy Call, sell Call at higher exercise price, sell Call at equally higher exercise price	OESX CLAD JAN10 3800 – 3900 – 4000
PLAD	Put Ladder		Sell Put, sell Put at higher exercise price, buy Put at equally higher exercise price	OESX PLAD JAN10 3800 – 3900 – 4000
CNV	Conversion/ Reversal		Buy Call, sell Put at same exercise price	OESX CNV JAN10 4000
COMBO	Combo		Sell Call, buy Put at lower exercise price	OESX COMBO FEB10 3900 – 3800
GUTS	Guts	2	Buy Call, buy Put at higher exercise price	OESX GUTS JAN10 3900 – 4000
BOX	Box	0	Buy Call, sell Put at same exercise price, buy Put and sell Call at higher exercise price	OESX BOX FEB10 4000 – 4100

Strategy Short Code	Strategy Long Name	Minimum Price (No. of ticks)	Strategy Structure (Buy Perspective)	Example
JR	Jelly Roll		Sell Call, buy Put at same exercise price in near month; buy Call, sell Put at same exercise price in far month (exercise price in far month does not have to equal exercise price in near month)	OESX JR JAN10 4450 FEB10 4500
CCOND	Call Condor	0	Buy Call, Sell Call at higher exercise price, sell Call at equally higher exercise price, buy Call at again equally higher exercise price	OESX CCOND JAN10 3800 – 3900 – 4000 – 4100
PCOND	Put Condor	0	Buy Put, Sell Put at higher exercise price, sell Put at equally higher exercise price, buy Put at again equally higher exercise price	OESX PCOND JAN10 3800 – 3900 – 4000 – 4100

### Volatility Strategies\*

Strategy Short Code	Strategy Long Name	Minimum Price (No. of ticks)	Strategy Structure (Buy Perspective)	Example**
CALL-U	Call Volatility Trade	1	Buy Call, sell Underlying	OESX 100 C JAN10 4000 versus 17 FESX MAR10 @ 3853
PUT-U	Put Volatility Trade	1	Buy Put, buy Underlying	OESX 100 P JAN10 3900 versus 47 FESX MAR10 @ 3945
STD-U	Straddle versus Long Underlying	2	Buy Call, buy Put at same exercise price, buy Underlying	OESX 100 STD JAN10 3900 versus 11 FESX MAR10 @ 3953
STD-U	Straddle versus Short Underlying	2	Buy Call, buy Put at same exercise price, sell Underlying	OESX 100 STD JAN10 3900 versus 12 FESX MAR10 @ 3857
STG-U	Strangle versus Long Underlying	2	Buy Put, buy Call at higher exercise price, buy Underlying	OESX 100 STG JAN10 3900 – 4000 versus 9 FESX MAR10 @ 3957

Strategy Short Code	Strategy Long Name	Minimum Price (No. of ticks)	Strategy Structure (Buy Perspective)	Example**
STG-U	Strangle versus Short Underlying	2	Buy Put, buy Call at higher exercise price, sell Underlying	OESX 100 STG JAN10 3900 – 4000 versus 7 FESX MAR10 @ 3945
BUL-U	Call Spread versus Short Underlying	0	Buy Call, sell Call at higher exercise price, sell Underlying	OESX 100 BUL FEB10 3800 – 3900 versus 24 FESX MAR10 @ 3857
BER-U	Put Spread versus Long Underlying	0	Buy Put, sell Put at lower exercise price, buy Underlying	OESX 100 BER JAN10 4000 – 3900 versus 22 FESX MAR10 @ 4086
BUL-P-U	Call Spread versus Short Put/ Short Underlying		Buy Call, sell Call at higher exercise price, sell Put at any exercise price, sell Underlying	OESX 100 BUL JAN10 3900 – 4000 versus 100 P JAN10 4100 versus 54 FESX MAR10 @ 4029
BER-C-U	Put Spread versus Short Call/ Long Underlying		Buy Put, sell Put at lower exercise price, sell Call at any exercise price, buy Underlying	OESX 100 BER JAN10 4000 – 3900 versus 100 C JAN10 4100 versus 54 FESX MAR10 @ 3978
BLT-U	Call Calendar Spread versus Long Underlying		Sell Call in near month, buy Call at same exercise price in far month, buy Underlying	OESX 100 BLT JAN10 – FEB10 3900 versus 11 FESX MAR10 @ 3953
BLT-U	Call Calendar Spread versus Short Underlying		Sell Call in near month, buy Call at same exercise price in far month, sell Underlying	OESX 100 BLT JAN10 – FEB10 3900 versus 12 FESX MAR10 @ 4086
BRT-U	Put Calendar Spread versus Long Underlying		Sell Put in near month, buy Put at same exercise price in far month, buy Underlying	OESX 100 BRT JAN10 – FEB10 3900 versus 25 FESX MAR10 @ 3937
BRT-U	Put Calendar Spread versus Short Underlying		Sell Put in near month, buy Put at same exercise price in far month, sell Underlying	OESX 100 BRT JAN10 – FEB10 3900 versus 25 FESX MAR10 @ 3937

\* All volatility strategies are designed to be delta neutral.

\*\* Option Quantity Unit = 100; Option Quantity Unit for ODAK based strategies is 250. In general, Option Quantity reflects contract specifications of the respective equity option; in the case of fixed income options, each volatility strategy unit encompasses 100 options. Futures Quantity Unit can be defined on strategy creation between 1 and 100.

# Trading in the U.S.

The following products are available for trading (also via OTC facilities) directly via terminals located in the U.S.:

Strategy Short Code	Strategy Long Name	Minimum Price (No. of ticks)	Strategy Structure (Buy Perspective)	Example**
CLAD+U	Call Ladder versus Long Underlying		Buy Call, sell Call at higher exercise price, sell Call at equally higher exercise price, buy Underlying	OESX 100 CLAD FEB10 3800 – 3900 – 4000 versus 19 FESX MAR10 @ 3855
CLAD-U	Call Ladder versus Short Underlying		Buy Call, sell Call at higher exercise price, sell Call at equally higher exercise price, sell Underlying	OESX 100 CLAD FEB10 3800 – 3900 – 4000 versus 11 FESX MAR10 @ 3965
PLAD+U	Put Ladder versus Long Underlying		Sell Put, sell Put at higher exercise price, buy Put at equally higher exercise price, buy Underlying	OESX 100 PLAD FEB10 3800 – 3900 – 4000 versus 50 FESX MAR10 @ 3850
PLAD-U	Put Ladder versus Short Underlying		Sell Put, sell Put at higher exercise price, buy Put at equally higher exercise price, sell Underlying	OESX 100 PLAD FEB10 3800 – 3900 – 4000 versus 35 FESX MAR10 @ 3947
COMBO +U	Combo versus Long Underlying		Sell Call, buy Put at lower exercise price, buy Underlying	OESX 100 COMBO JAN10 3900 – 3800 versus 80 FESX MAR10 @ 3871
RBUL+U	2x1 Ratio Call Spread versus Long Underlying		Sell call, buy two Calls at higher exercise price, buy underlying	OESX 100 / 200 RBUL JAN10 3900 – 4000 versus 17 FESX MAR10 @ 3853
RBUL-U	2x1 Ratio Call Spread versus Short Underlying		Sell Call, buy two Calls at higher exercise price, sell Underlying	OESX 100 / 200 RBUL JAN10 3800 – 3900 versus 1 FESX MAR10 @ 3867
RBER+U	2x1 Ratio Put Spread versus Long Underlying		Sell Put, buy two Puts at lower exercise price, buy Underlying	OESX 100 / 200 RBER JAN10 3900 – 3800 versus 5 FESX MAR10 @ 3898
RBER-U	2x1 Ratio Put Spread versus Short Underlying		Sell Put, buy two Puts at lower exercise price, sell Underlying	OESX 100 / 200 RBER FEB10 3900 – 4000 versus 13 FESX MAR10 @ 3953
CNV-U	Conversion versus Short Underlying		Buy Call, sell Put at same exercise price, sell Underlying	OESX 100 CNV JAN10 3900 versus 19 FESX MAR10 @ 415

\*\* Option Quantity Unit = 100; Option Quantity Unit for ODAX based strategies is 250. In general, Option Quantity reflects contract specifications of the respective equity option; in the case of fixed income options, each volatility strategy unit encompasses 100 options. Futures Quantity Unit can be defined on strategy creation between 1 and 100.

Contract	Product ID
<b>Interest Rate Derivatives</b>	
<b>Fixed Income Derivatives</b>	
Euro-Schatz Futures	FGBS
Euro-Bobl Futures	FGBM
Euro-Bund Futures	FGBL
Euro-Buxl <sup>®</sup> Futures	FGBX
Euro-BTP Futures	FBTP
CONF Futures	CONF
Options on Euro-Schatz Futures	OGBS
Options on Euro-Bobl Futures	OGBM
Options on Euro-Bund Futures	OGBL
<b>Money Market Derivatives</b>	
One-Month EONIA Futures	FEO1
Three-Month EURIBOR Futures	FEU3
Options on Three-Month EURIBOR Futures	OEU3
<b>Equity Index Derivatives</b>	
EURO STOXX 50 <sup>®</sup> Index Futures	FESX
EURO STOXX <sup>®</sup> Select Dividend 30 Index Futures	FEDV
STOXX Europe 50 <sup>®</sup> Index Futures	FSTX
STOXX <sup>®</sup> Europe 600 Index Futures	F600
STOXX <sup>®</sup> Europe Large 200 Index Futures	F2LA
STOXX <sup>®</sup> Europe Mid 200 Index Futures	F2MI
STOXX <sup>®</sup> Europe Small 200 Index Futures	F2SM
EURO STOXX <sup>®</sup> Banks Futures	FSTB
STOXX <sup>®</sup> Europe 600 Banks Futures	FESB
STOXX <sup>®</sup> Europe 600 Industrial Goods & Services Futures	FSTG
STOXX <sup>®</sup> Europe 600 Insurance Futures	FSTI
STOXX <sup>®</sup> Europe 600 Media Futures	FSTM
STOXX <sup>®</sup> Europe 600 Personal & Household Goods Futures	FSTZ
STOXX <sup>®</sup> Europe 600 Travel & Leisure Futures	FSTV
STOXX <sup>®</sup> Europe 600 Utilities Futures	FSTU
Dow Jones Global Titans 50 Index <sup>SM</sup> Futures	FGTI
DAX <sup>®</sup> Futures	FDAX <sup>®</sup>
MDAX <sup>®</sup> Futures	F2MX
TecDAX <sup>®</sup> Futures	FTDX
SMI <sup>®</sup> Futures	FSMM
SLI Swiss Leader Index <sup>®</sup> Futures	FSLI
<b>Inflation Derivatives</b>	
Euro-Inflation Futures	HICP
<b>Commodity Derivatives</b>	
<b>Agriculture Derivatives</b>	
European Processing Potato Futures	FEPP
London Potato Futures	FLPI
Piglet Futures	FPIG
Hog Futures	FHOG
<b>Gold Derivatives</b>	
Gold Futures	FGFX
Gold Options	OGFX
<b>Silver Derivatives</b>	
Silver Futures	FSFX
Silver Options	OSFX
<b>CO<sub>2</sub> Derivatives</b>	
EUA Futures	F2PE, F2EA
CER Futures	FCER, F2CR
Options on EUA Futures	O2PE
<b>Power Derivatives</b>	
Phelix Base <sup>®</sup> Futures	F1BM, F1BQ, F1BY
Phelix Peak <sup>®</sup> Futures	F1PM, F1PB, F1PY
Options on Phelix Base <sup>®</sup> Futures	O1BM, O1BQ, O1BY
<b>Weather Derivatives</b>	
Hurricane Futures	
<b>Property Derivatives</b>	
IPD UK Annual All Property Index Futures	PUKA

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