Eurex Circular 086/18

Options on Exchange Traded Funds (ETF options): Change of term for contract expiration dates and exercise price intervals for Options on Fixed Income ETFs

Summary

The Management Board of Eurex Deutschland took the following decision effective **12 November 2018**:

- Change of term for contract expiration dates and exercise price intervals for Options on Fixed Income ETFs

Fixed Income ETF Options are generally available at Eurex Deutschland with terms of the next 13 consecutive months.

The January and December expirations for the following two years are also available, if not already included in the next 13 consecutive month cycle.

When the August contract expires, expiration of January for a fourth year will become available. When the September contract expires, expiration of December for a fourth year will become available.

Attachment:
Amended sections of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland

Date: 9 November 2018

Recipients:
All Trading Participants of Eurex Deutschland and Vendors

Authorized by:
Michael Peters

Target group:
- All departments

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Options on Exchange Traded Funds (EXTF options): Change of term for contract expiration dates and exercise price intervals for Options on Fixed Income ETFs

The Management Board of Eurex Deutschland took the following decision effective 12 November 2018:

- Change of term for contract expiration dates and exercise price intervals for Options on Fixed Income ETFs

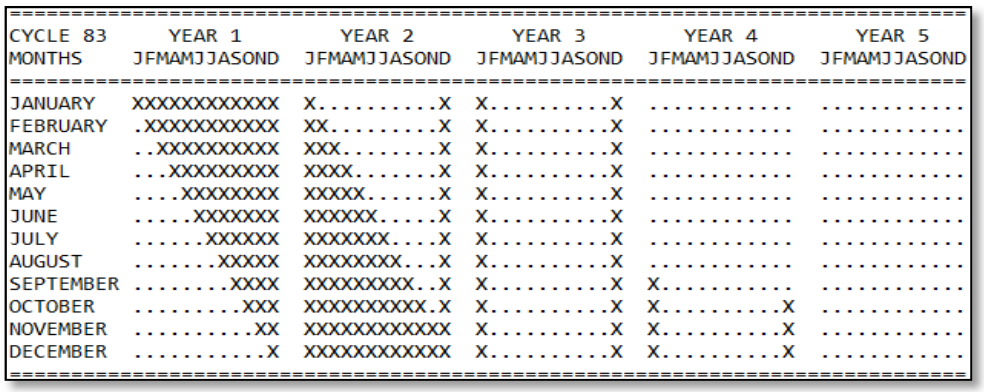
Fixed Income ETF Options are generally available at Eurex Deutschland with terms of the next 13 consecutive months. The January and December expirations for the following two years are also available, if not already included in the next 13 consecutive month cycle.

When the August contract expires, expiration of January for a fourth year will become available. When the September contract expires, expiration of December for a fourth year will become available.

Fixed Income ETF Options:

Products	Product ID
iShares USD High Yield Corporate Bond ETF Options Contract	OHYU
iShares J.P. Morgan USD Emerging Market Bond ETF Options Contract	OEMB
iShares USD Corporate Bond ETF Options Contract	OQDE

Expiration cycle:



CYCLE 83	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
MONTHS	JFMAMJJASOND	JFMAMJJASOND	JFMAMJJASOND	JFMAMJJASOND	JFMAMJJASOND
JANUARY	XXXXXXXXXXX	X.....X	X.....X	.....	.....
FEBRUARY	.XXXXXXXXXX	XX.....X	X.....X	.....	.....
MARCH	..XXXXXXXXX	XXX.....X	X.....X	.....	.....
APRIL	...XXXXXXXX	XXXX.....X	X.....X	.....	.....
MAY	XXXXXXX	XXXXX.....X	X.....X	.....	.....
JUNE	XXXXXX	XXXXXX.....X	X.....X	.....	.....
JULY	XXXXX	XXXXXXX....X	X.....X	.....	.....
AUGUST	XXXX	XXXXXXXX...X	X.....X	.....	.....
SEPTEMBER	XXX	XXXXXXXXX..X	X.....X	X.....	.....
OCTOBER	XX	XXXXXXXXXX.X	X.....X	X.....X	.....
NOVEMBER	X	XXXXXXXXXXX	X.....X	X.....X	.....
DECEMBER	X	XXXXXXXXXXX	X.....X	X.....X	.....

The exercise price intervals for expiration dates from four to twelve months will be reduced from 1.0 to 0.5 to enhance granularity in the newly created expiration dates.

If you have any questions or need further information please contact Samuel Price at tel. +44 207 862 73 47 or via e-mail samuel.price@eurexchange.com, or Rex Jones, tel. +49 69 21 11 78 06 or via e-mail rex.jones@eurexchange.com

9 November 2018

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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Part 2 Contract Specifications for Options Contracts

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Subpart 2.5 Contract Specifications for Options Contracts and Low Exercise Price Options on Shares of Exchange-Traded Funds (EXTF-Options)

The following subpart contains contract specifications for Options Contracts shares of exchange-traded funds ("EXTF-Options") and low exercise price options (LEPOs) on shares of exchange-traded funds.

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2.5.4 Term

Options contracts are generally available at Eurex Deutschland with terms up to the next, the second and the third succeeding expiration days as well as up to and including the next three succeeding quarterly expiration days (March, June, September, December) thereafter and up to the next two succeeding half-year expiration days (June, December).

Fixed Income ETF Options are generally available at Eurex Deutschland with terms of the next 13 consecutive months. The January and December expirations for the following two years are also available, if not already included in the next 13 consecutive month cycle. When the August contract expires, expiration of January for a fourth year shall become available. When the September contract expires, expiration of December for a fourth year shall become available.

Fixed Income ETF Options:

Product	Product ID
iShares USD High Yield Corporate Bond ETF Options Contract	OHYU
iShares J.P. Morgan USD Emerging Market Bond ETF Options Contract	OEMB
iShares USD Corporate Bond ETF Options Contract	OQDE

LEPOs with terms of up to and including the next expiration days and including the next two succeeding quarterly expiration days (March, June, September, December) are available at Eurex Deutschland.

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2.5.7 Exercise Prices

(1) Options series of Options Contracts on the following shares of exchange-traded funds may have the following exercise prices:

Exchange-Traded Funds	Exercise Price Intervals for Terms		
	up to three months	four to 12 months	more than 12 months
iShares Core FTSE 100 (Dist)	5.00	10.00	20.00
iShares Core MSCI World	0.50	1.00	2.00
iShares Core S&P 500	2.50	5.00	10.00
iShares DAX® (DE)	1.00	2.50	5.00
iShares J.P. Morgan USD Emerging Market Bond ETF	0.50	~~1.00~~0.5	~~n/a~~1.00
iShares EURO STOXX 50®	0.50	1.00	2.00
iShares EURO STOXX Banks (DE)	0.25	0.50	1.00
iShares MSCI Emerging Markets (Dist)	0.50	1.00	2.00
iShares MSCI Europe (Dist)	0.50	1.00	2.00
iShares SMI®	1.00	2.50	5.00
iShares STOXX Europe 600 (DE)	0.50	0.50	1.00
iShares USD Corporate Bond ETF	0.50	~~1.00~~0.5	~~n/a~~1.00
iShares USD High Yield Corporate Bond ETF	0.50	~~1.00~~0.5	~~n/a~~1.00

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