

Attachment 3 to Eurex circular 083/19

Trading Hours of the new products:

Product	Pre-trading period	Continuous Trading	Post-trading Full-Period	Last trading day
				Trading until
Bund-Buxl Spread	01:00-01:10	01:10-22:00	22:00-22:30*	12:30
Long-term BTP-Bund Spread	07:30-08:00	08:00-19:00	19:00-22:30*	12:30
Schatz-Short-term BTP Spread	07:30-08:00	08:00-19:00	19:00-22:30*	12:30

*On each last trading day, the Post-Trading Full-Period starts at 12:30 CE(S)T and ends at 20:00 CE(S)T. All times in CE(S)T.

The initial IPS product offering will include inter-product spread strategies comprising the leg instruments FGBL-FGBX, FBTP-FGBL and FGBS-FBTS. Trading in these strategies will commence on the basis of leg instruments of the December 2019 expiration month:

IPS in Fixed Income Futures as of 16 September 2019			
Inter-Product Spread Strategy	Product Pool Name	DV01 neutral leg ratio	IPS ratio of leg instruments
Bund-Buxl Spread	IPLX	2.68	5 : 2
Long-term BTP-Bund Spread	IPPL	1.50	3 : 2
Schatz-Short-term BTP Spread	IPS2	1.05	1 : 1

Please note that the IPS ratios will differ from expiry to expiry and will be determined shortly before the next new IPS contract becomes available. The ratios for new IPS expirations will be published via Newsboard and on the Eurex website www.eurexchange.com prior to their respective first day of trading.