

## Attachment 1 to Eurex circular 007/20

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### 3. Details of the initiative

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#### C. Main features of Collateral Index Total Return Futures

The main features of Collateral Index TRFs are described in the following table:

Specification	Description
Contract Group	Index Total Return Futures
Capacity Group	Cash/Physical EUR
Distribution Indices	Not applicable
Funding Rate Index	Euro Short-Term Rate (€STR) (flat)
Contract Multiplier	EUR 50 per index point
Quotation (TRF Spread)	TRF Spread as annualised rate expressed in basis points with one decimal (+ / - / 0)
Minimum TRF Spread Change	+/- 0.5 basis points (1 basis point = 0.0001)
Trading Notation and Clearing Notation	<p>The TRF Spread in basis points ("<b>trading notation</b>") will be converted by the T7 trading system into the TRF futures price in index points ("<b>clearing notation</b>").</p> <p>Trade Entry Services (TES) trades and on-exchange orders and quotes are entered and maintained in trading notation in the T7 trading system. Once executed, the TRF Spread converted into clearing notation before being sent to the C7 clearing system. <b>Only the futures price in clearing notation is sent and maintained in the C7 clearing system.</b></p>
Trade Types	<ul style="list-style-type: none"><li>Trade at Close ("TAC") with an underlying index level based on the daily closing price index level as determined by the index provider</li><li>Trade at Market ("TAM") with an underlying index level predetermined and entered by the Exchange Participants. TAM is only available in Eurex T7 Trade Entry Service (TES)</li></ul>
Accrued Funding	<p>The accumulated funding rate payments are added into the calculation of TRF futures price. The daily changes in price, distributions and funding payments are incorporated into the variation margin.</p>
Contract Months	<ul style="list-style-type: none"><li><b>iSTOXX® Europe Collateral Index Total Return Futures:</b> Up to five years – the next succeeding annual expiries in the December cycle</li><li><b>iSTOXX® Europe EUR Group 1 Collateral Large Index Total Return Futures:</b> Up to two years – the three nearest serial months; the following three quarterly months of the March, June, September and December cycle; and the following two semi-annual months of the June and December cycle</li></ul>
Settlement	Cash settlement, due on the first exchange trading day after final settlement day
Daily Settlement Price	<p>Established on the current exchange trading day based on the following components:</p> <p>Underlying closing price of the underlying index as determined by the index provider, Daily Settlement TRF Spread and Accrued Funding accumulated from the launch date of the respective Collateral Index Total Return Futures contract until the current date.</p>
Expiry Date	<p>The third Friday of each contract month, if this is an exchange trading day at Eurex Deutschland, otherwise the exchange trading day immediately preceding that day.</p>

Specification	Description
<b>Last Trading Day</b>	The trading day at Eurex Deutschland immediately preceding the expiration day.
<b>Final Settlement Price</b>	Established by Eurex Deutschland on expiry date based on the following components: Underlying closing price of the underlying index as determined by the index provider on the expiry date, Accrued Funding accumulated from the launch date of the respective Collateral Index Total Return Futures contract until the expiry date.

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## H. Transaction fees

As of start of trading of the new products, the following fee shall apply:

- Matching/Registration of Derivatives Transactions**

Product / Product Group	Currency	Execution Type	Accounts	Standard Fee per Contract (contract volume ≤ threshold)	Reduced Fee per Contract (contract volume > threshold)	Threshold (number of contracts)
<b>Total Return Equity Index Derivatives</b>						
<b>Total Return Equity Index Futures</b>						
Total Return Futures on STOXX® Indices (denominated in EUR)	EUR	Order book	A	0.60	n. a.	n. a.
			P	0.60	n. a.	n. a.
			M	0.60	n. a.	n. a.
		TES	A	0.60	n. a.	n. a.
			P	0.60	n. a.	n. a.
			M	0.60	n. a.	n. a.

- Cash settlement**

Product/Product group	Fee per Contract	Maximum Fee for Contracts on the same underlying of each A-, P- and M-Account
<b>Total Return Equity Index Derivatives</b>		
Total Return Futures on STOXX® Indices (denominated in EUR)	EUR 0.60	n. a.

- Maintenance fees**

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

Product/Product group	Currency	Accounts	Fee per Contract
<b>Total Return Equity Index Derivatives</b>			
<b>Total Return Equity Index Futures</b>			
Total Return Futures on STOXX® Indices (denominated in EUR)	EUR	A/P	0.002000
		M	0.001000

The maintenance fee shall be determined on a daily basis (calendar day) and calculated at the end of each calendar month.

For further details, please refer to the current Price List of Eurex Clearing AG on the Eurex website under the following link:

**[Resources > Rules and Regulations > Price list](#)**

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