X-pand into the Future

e u r e x *circular 043/14*

Date: 6 March 2014
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Thomas Book

Action required

A. Single Stock Futures: Introduction of SSFs on Belgian, French, German, Italian, Spanish and Swiss underlyings; B. Equity options: Introduction of equity options on CompuGroup Medical AG, Flughafen Wien AG Inhaber-Aktien o.N. and Nemetschek AG Inhaber-Aktien o.N.

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Content may be most important for:

Ü All departments

Attachments:

1. Updated Annexes A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich
2. Market Maker Obligations (excerpt)

Summary:

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG took the following decisions with effect from **10 March 2014:**

1. Introduction of Single Stock Futures on Beneteau S.A. Actions Port. EO -,10, Société Foncière Lyonnaise SA Actions Port. EO 2, Carl Zeiss Meditec AG, Dt. Annington Immobilien SE Namens-Aktien o.N., CompuGroup Medical AG, CANCOM SE, Almirall S.A. Acciones Port. EO -,12, GameLoft SE Actions Port. EO 0,05, Helvetia Holding AG, KBC Ancora Actions au Port. o.N, LEG Immobilien AG, LPKF Laser & Electronics AG, C.M.B. (Cie Maritime Belge) SA Actions Nouvelles au Port.o.N., Nemetschek AG Inhaber-Aktien o.N., Norma Group SE, Telefonica Deutschland Holding, Swiss Prime Site AG, Sartorius AG, Temenos Group AG and Yoox S.p.A. Azioni nom. o. N.
2. Introduction of equity options on CompuGroup Medical AG, Flughafen Wien AG Inhaber-Aktien o.N. and Nemetschek AG Inhaber-Aktien o.N.

Permanent Market-Making (PMM) will be offered for the new equity options.

The minimum number of tradable contracts for the EurexOTC Trade Entry facilities will be one contract.

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A. Single Stock Futures: Introduction of SSFs on Belgian, French, German, Italian, Spanish and Swiss underlyings; B. Equity options: Introduction of equity options on CompuGroup Medical AG, Flughafen Wien AG Inhaber-Aktien o.N. and Nemetschek AG Inhaber-Aktien o.N.

1. Product overview

Product code	Future on	Underlying ISIN	Eurex Group ID	Product currency	Product ISIN	Product code of Flexible Future	
						Cash	Physi-cal
3GDF	Beneteau S.A. Actions Port. EO -,10	FR0000035164	FR01	EUR	DE000A11RBC0	3G4F	-----
5FLF	Société Foncière Lyonnaise SA Actions Port. EO 2	FR0000033409	FR01	EUR	DE000A11RBD8	5F4F	-----
AFXF	Carl Zeiss Meditec AG	DE0005313704	DE01	EUR	DE000A1RRTA4	A4XF	A5XF
ANNF	Dt. Annington Immobilien SE Namens-Aktien o.N.	DE000A1ML7J1	DE01	EUR	DE000A11RA30	AN4F	AN5F
COGF	CompuGroup Medical AG	DE0005437305	DE01	EUR	DE000A11RA48	C4GF	C5GF
COKF	CANCOM SE	DE0005419105	DE01	EUR	DE000A11RA55	C4KF	C5KF
E2ZF	Almirall S.A. Acciones Port. EO -,12	ES0157097017	ES01	EUR	DE000A11RBJ5	E2Z4	-----
GF3F	GameLoft SE Actions Port. EO 0,05	FR0000079600	FR01	EUR	DE000A11RBE6	G43F	-----
HELF	Helvetia Holding AG	CH0012271687	CH01	CHF	DE000A1RRTM9	HE4F	HE5F
KB9F	KBC Ancora Actions au Port. o.N	BE0003867844	BE01	EUR	DE000A11RBF3	K49F	-----
LEGF	LEG Immobilien AG	DE000LEG1110	DE01	EUR	DE000A11RA63	L4GF	L5GF
LPKF	LPKF Laser & Electronics AG	DE0006450000	DE01	EUR	DE000A11RA71	LP4F	LP5F
MAIF	C.M.B. (Cie Maritime Belge) SA Actions Nouvelles au Port.o.N.	BE0003817344	BE01	EUR	DE000A11RBG1	MAI4	-----
NETF	Nemetschek AG Inhaber-Aktien o.N.	DE0006452907	DE01	EUR	DE000A11RA89	NE4F	NE5F
NOEF	Norma Group SE	DE000A1H8BV3	DE01	EUR	DE000A11RA97	N4EF	N5EF
O2DF	Telefonica Deutschland Holding	DE000A1J5RX9	DE01	EUR	DE000A11RBA4	O24F	O25F
SPSF	Swiss Prime Site AG	CH0008038389	CH01	CHF	DE000A1RRTJ5	SP4F	SP5F
SRTF	Sartorius AG	DE0007165631	DE01	EUR	DE000A11RBB2	S4TF	S5TF
TEMF	Temenos Group AG	CH0012453913	CH01	CHF	DE000A1RRTP2	T4MF	T5MF
YX3F	Yoox S.p.A. Azioni nom. o. N.	IT0003540470	IT01	EUR	DE000A11RBH9	Y43F	-----

Product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
3GDF	100	0.0001	1	XNCFSE
5FLF	100	0.0001	1	XNCFSE
AFXF	100	0.0001	1	ENSFSE

Product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
ANNF	100	0.0001	1	ENSFSE
COGF	100	0.0001	1	ENSFSE
COKF	100	0.0001	1	ENSFSE
E2ZF	100	0.0001	1	XNCFSE
GF3F	100	0.0001	1	XNCFSE
HELF	100	0.0001	1	SNSFSC
KB9F	100	0.0001	1	XNCFSE
LEGF	100	0.0001	1	ENSFSE
LPKF	100	0.0001	1	ENSFSE
MAIF	100	0.0001	1	XNCFSE
NETF	100	0.0001	1	ENSFSE
NOEF	100	0.0001	1	ENSFSE
O2DF	100	0.0001	1	ENSFSE
SPSF	100	0.0001	1	SNSFSC
SRTF	100	0.0001	1	ENSFSE
TEMF	100	0.0001	1	SNSFSC
YX3F	1000	0.0001	1	ENSFSE

2. Contract specifications and product parameters

Generally, contract specifications for the new Single Stock Futures are in line with the existing ones with the relevant Eurex group IDs, also in terms of trading hours and trading calendar, last trading day, settlement and determination of the daily and final settlement prices.

Updated Annexes A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich will be published on the Eurex website www.eurexchange.com under the following link:

Resources > Rules and Regulations > Contract specifications

3. Risk parameters

You will receive the relevant risk parameters via the Theoretical Price Files after the product set-up in Eurex Exchange's T7. The parameters will also be published as of start of trading on the Eurex website under:

Market data > Clearing data > Risk parameters and initial margins

4. Mistrade parameters, position limits

Mistrade ranges and position limits for the new Single Stock Futures will be published as of start of trading on the Eurex website under the link:

Products > Equity Derivatives > Single Stock Futures

5. Transaction limits

The same values apply as for existing Single Stock Futures with the respective Eurex group ID. For details, please refer to the Eurex website under the link:

Technology > Excessive System Usage Fee

6. Transaction fees

The same transaction fees apply as for the corresponding existing Single Stock Futures.

7. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the link:

Products > Vendor Product Codes

8. Prisma eligibility

All futures and options on equities and equity indexes are eligible for usage within Prisma. Please refer to Risk Control at tel. +49-69-211-1 24 52 for any questions you may have regarding Prisma eligibility of certain Eurex products.

B. Equity options: Introduction of equity options on CompuGroup Medical AG, Flughafen Wien AG Inhaber-Aktien o.N. and Nemetschek AG Inhaber-Aktien o.N.

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG decided to introduce equity options on CompuGroup Medical AG, Flughafen Wien AG Inhaber-Aktien o.N. and Nemetschek AG Inhaber-Aktien o.N. with effect from 10 March 2014.

1. Contract specifications and product parameters

The minimum number of tradable contracts for the EurexOTC Trade Entry facilities will be one contract.

Option on	Product ISIN/ underlying ISIN	Eurex product code	Contract size	Maximum maturity (months)	Minimum price change	Currency
Introduction on 10 March 2014						
German Equity Options (Group ID: DE12)						
CompuGroup Medical AG	DE0005437305	COG	100	60	0.01	EUR
Nemetschek AG Inhaber-Aktien o.N.	DE0006452907	NET	100	60	0.01	EUR
Introduction on 10 March 2014						
Austrian Equity Options (Group ID: AT12)						
Flughafen Wien AG Inhaber-Aktien o.N.	AT0000911805	FLU	100	24	0.01	EUR

2. Maturities

The equity options will be tradable for up to 24 respectively 60 months, i.e. until and including the next, the second next and the third next maturity dates and including the next three consecutive quarterly maturity dates (March, June, September, December) as well as the following two respectively four semi-annual maturity dates (June and December).

3. Exercise prices

Exercise prices for the equity options follow the current Eurex standard of the respective group IDs. Please refer to the contract specifications for details.

Upon introduction of the equity options contracts, at least seven exercise prices are available for trading for each Call and Put for each maturity date in the respective maturities, three of which are in-the-money, one is at-the-money and three are out-of-the-money.

Contract specifications for the new equity options are available on the Eurex website under the link:

Products > Equity Derivatives > Equity Options

4. Risk parameters

Margin parameters will be published in due course on the Eurex website under the link:

Market data > Clearing data > Risk parameters and initial margins

A separate Eurex circular will not be distributed.

5. Trading hours

Trading hours correspond with the relevant trading hours of the existing group IDs. Please refer to the contract specifications for details.

6. Mistrade ranges, position limits

Mistrade ranges and position limits for the new equity options will be published as of start of trading on the Eurex website under the link:

Products > Equity Derivatives > Equity Options

7. Market-Making

Permanent Market-Making (PMM) will be offered.

An excerpt of the Market Maker Obligations is attached to the present circular (attachment 2). The full updated Market Maker Obligations will be published as of start of trading on the Eurex website under the link:

Trading > Market model > Market-Making > Market Maker obligations

8. Vendor codes

As of start of trading, data vendor codes for the new products will be published on the Eurex website under the link:

Products > Vendor Product Codes

9. Trading calendar

The existing trading calendars for German and Austrian equity options will apply. They can be found on the Eurex website under the link:

Trading > Trading calendar

10. Transaction limits, minimum size for cross- and pre-arranged trades, transaction fees

The same values apply as for existing equity options with the respective Eurex group ID.

11. Product group

The new equity options will be allocated to the following product group:

Product group	Settlement location unit	Regulatory status	Settlement type	Product type	Product segment	Product currency	Product code					
German/Austrian equity options	EXS	N	C/P (S)	O	Equity options	EUR	E	N	S	O	E	E

For further information on the assignment of products and product groups, please refer to Eurex circular 232/07, section 1.6.

12. EurexOTC Trade Entry facilities

For the EurexOTC Block Trade and Flexible Options facilities, the minimum number of tradable contracts will be one contract.

The intra-day non-disclosure limit for EurexOTC Block Trades is 1,001 contracts.

The Flexible Options facility will be available upon acceptance of the General Conditions for Participation.

An overview of the EurexOTC Trade Entry facilities available for the products as well as detailed information on all Single Stock Futures and equity options on single product basis with regard to availability, possibility of utilisation and minimum number of tradable contracts for the various EurexOTC Trade Entry facilities is available on the Eurex website. Excel file “Eurex Product List and Product Grouping” contains product parameter “Block Volume Publication Limit“ (see column “Blk Vol Pub Limit“) which defines the limit for volumes up to which EurexOTC Block Trades in the various products are published. Aforementioned information as well as the Excel file can be found on the Eurex website under the link:

Trading > EurexOTC Trade Entry > Trade entry parameters

13. Prisma eligibility

All futures and options on equities and equity indexes are eligible for usage within Prisma. Please refer to Risk Control at tel. +49-69-211-1 24 52 for any questions you may have regarding Prisma eligibility of certain Eurex products.

6 March 2014

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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Annex A in relation to subsection 1.6 of the Contract Specifications:

Futures on Shares of	Product ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change	Currency **
[…]						
Almirall S.A. Acciones Port. EO -,12	E2ZF	ES01	XMAD	100	0.0001	EUR
Beneteau S.A. Actions Port. EO -,10	3GDF	FR01	XPAR	100	0.0001	EUR
C.M.B. (Cie Maritime Belge) SA Actions Nouvelles au Port.o.N.	MAIF	BE01	XBRU	100	0.0001	EUR
CANCOM SE	COKF	DE01	XETR	100	0.0001	EUR
Carl Zeiss Meditec AG	AFXF	DE01	XETR	100	0.0001	EUR
CompuGroup Medical AG	COGF	DE01	XETR	100	0.0001	EUR
Dt. Annington Immobilien SE Namens-Aktien o.N.	ANNF	DE01	XETR	100	0.0001	EUR
GameLoft SE Actions Port. EO 0,05	GF3F	FR01	XPAR	100	0.0001	EUR
Helvetia Holding AG	HELF	CH01	XVTX	100	0.0001	EUR
KBC Ancora Actions au Port. o.N	KB9F	BE01	XBRU	100	0.0001	EUR
LEG Immobilien AG	LEGF	DE01	XETR	100	0.0001	EUR
LPKF Laser & Electronics AG	LPKF	DE01	XETR	100	0.0001	EUR
Nemetschek AG Inhaber-Aktien o.N.	NETF	DE01	XETR	100	0.0001	EUR
Nomura Group SE	NOEF	DE01	XETR	100	0.0001	EUR
Sartorius AG	SRTF	DE01	XETR	100	0.0001	EUR
Société Foncière Lyonnaise SA Actions Port. EO 2	5FLF	FR01	XPAR	100	0.0001	EUR
Swiss Prime Site AG	SPSF	CH01	XVTX	100	0.0001	EUR
Telefonica Deutschland Holding	O2DF	DE01	XETR	100	0.0001	EUR
Temenos Group AG	TEMF	CH01	XVTX	100	0.0001	EUR
Yoox S.p.A. Azioni nom. o. N.	YX3F	IT01	XMIL	1000	0.0001	EUR
[…]						

* The group ID as well as the cash market ID shall be assigned by the Eurex Exchanges according to the following table and shall, amongst others things, serve the purpose of determining a market place for the price of the share underlying the contract.

** GBX: Pence Sterling

[…]

Annex B in relation to subsection 2.6 of the Contract Specifications:

Options on Shares of	Product-ID	Group ID*	Cash Market ID*	Contract Size	Maximum Term (Months)	Minimum Price Change	Currency **
[…]							
CompuGroup Medical AG	COG	DE12	XETR	100	60	0.01	EUR
Flughafen Wien AG Inhaber-Aktien o.N.	FLU	AT12	XVIE	100	24	0.01	EUR
Nemetschek AG Inhaber-Aktien o.N.	NET	DE12	XETR	100	60	0.01	EUR
[…]							

Equity options with group ID:

AT12, BE12, CH12, DE12, DE13, ES12, FI12, FI13, FR12, IT12, NL12, RU12, SE12

Product	Product code	Spread class	Minimum quotation size (Contracts) RMM/PMM	Number of contract months to be quoted RMM/PMM; the first
Equity options on				
CompuGroup Medical AG	COG	7	10	6
Nemetschek AG	NET	7	10	6
Flughafen Wien AG	FLU	7	10	4