X-pand into the Future

e u r e x *circular 137/12*

Date: June 15, 2012
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Jürg Spillmann

Action required

Single Stock Dividend Futures: Introduction of two SSDFs on ASML Holding N.V. and Essilor International S.A.

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Content may be most important for:	**Attachment:**
Ü All departments	Updated Annex D of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

The Management Boards of Eurex Deutschland and Eurex Zürich and the Executive Board of Eurex Clearing AG took the following decision effective **June 22, 2012**:

Introduction of two Single Stock Dividend Futures (SSDFs) on ASML Holding N.V. (A2SM) and Essilor International S.A. (E2SL).

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Single Stock Dividend Futures: Introduction of two SSDFs on ASML Holding N.V. and Essilor International S.A.

1. Product Overview

Single Stock Dividend Future on	Single Stock Dividend Future			Technical Underlying of Single Stock Dividend Future	
	Eurex-Product Code	Eurex Product ISIN	Eurex-Product Currency	Underlying Product Code	Underlying Product ISIN
ASML Holding N.V.	A2SM	DE000A1PHSN4	EUR	A2SD	XC000A1PHSP1
Essilor International S.A.	E2SL	DE000A1PHSQ7	EUR	E2SD	XC000A1PHSR7

Product Code	Contract Size	Minimum Price Change	Minimum Block Trade Size	Product Group	Eurex Group ID
A2SM	1000	0.001	1	XNCHYE	NL21
E2SL	1000	0.001	1	XNCHYE	FR21

2. Contract Specifications and Product Parameters

Generally, contract specifications for the new SSDFs 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 as well as the determination of the daily and final settlement prices.

The updated Annex D 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 as of start of trading under:

Documents > Rules & Regulations > Contract Specifications

3. Risk Parameters

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

Clearing > Risk & Margining > Risk Parameters & Initial Margins

4. Mistrade Parameters and Position Limits

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

Trading & Products > Products > Dividend Derivatives > Single Stock Dividend Futures

5. Market-Making

As of July 1, 2012, the new SSDFs on ASML Holding N.V. (A2SM) and Essilor International S.A. (E2SL) will be part of the existing Designated Market-Making (DMM) package for SSDFs on components of the EURO STOXX 50® index.

Detailed information about the adjustments to the DMM obligations will be provided in due course in a separate Eurex circular.

6. Transaction Limits

The same values which currently relate to existing SSDFs of the relevant Eurex group IDs will apply. Detailed information has been published on the Eurex website under:

Technology > Transaction Limits

7. Transaction Fees

Transaction fees for the new SSDFs will be in line with the corresponding existing SSDFs.

8. Data Vendor Codes

At the start of trading, data vendor codes will be published on the Eurex website under the path:

Trading & Products > Products > Vendor Product Code Search

June 15, 2012

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

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[…]

Annex D in relation to subsection 1.15 of the Contract Specifications:

Futures contracts on the dividends of Shares ("Single Stock Dividend Futures")	Product-ID	Group ID*	Cash Market-ID*	Contract Size	Minimum Price Change	Currency **
[…]						
ASML Dividend Futures	A2SM	NL21	XAMS	1000	0.001	EUR
Essilor Dividend Futures	E2SL	FR21	XPAR	1000	0.001	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 merely have an internal assignment function

** GBX: Pence Sterling

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