X-pand into the Future

e u r e x *circular 062/14*

Date: 2 April 2014
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Mehtap Dinc

Action required

A. Single Stock Futures: Introduction of SSFs on Ansaldo STS S.p.A., Buzzi Unicem S.p.A., Davide Campari-Milano S.p.A. and Tod's S.p.A.; B. Equity options: Introduction of a European equity option on VW preference shares

Contact: Derivatives Trading Operations, T +49-69-211-1 12 10, Michael Durica, T +49-69-211-1 59 23

Content may be most important for:

Ü All departments

Attachment:

Updated Annexes A and B of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich

Summary:

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG took the following decisions with effect from **7 April 2014:**

1. Introduction of Single Stock Futures on Ansaldo STS S.p.A., Buzzi Unicem S.p.A., Davide Campari-Milano S.p.A. and Tod's S.p.A.

2. Introduction of a European equity option on VW preference shares.

The minimum number of tradable contracts for the EurexOTC Trade Entry facilities will be 250 contracts.

A. Single Stock Futures: Introduction of SSFs on Ansaldo STS S.p.A., Buzzi Unicem S.p.A., Davide Campari-Milano S.p.A. and Tod's S.p.A.

1. Product overview

Product code	Future on	Underlying ISIN	Eurex Group ID	Product currency	Product ISIN	Product code of Flexible Future	
						Cash	Physi-cal
ANSF	Ansaldo STS S.p.A.	IT0003977540	IT01	EUR	DE000A11RG91	A4SF	A5SF
UCMF	Buzzi Unicem S.p.A.	IT0001347308	IT01	EUR	DE000A1RRTD8	UC4F	UC5F
DVCF	Davide Campari-Milano S.p.A.	IT0003849244	IT01	EUR	DE000A1RRTE6	D4CF	D5CF
TODF	Tod's S.p.A.	IT0003007728	IT01	EUR	DE000A11RHA1	T4DF	T5DF

Product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
ANSF	1000	0.0001	1	ENSFSE
UCMF	1000	0.0001	1	ENSFSE
DVCF	1000	0.0001	1	ENSFSE
TODF	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 a European equity option on VW preference shares

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG decided to introduce a European equity option on VW preference shares with effect from 7 April 2014.

1. Contract specifications and product parameters

The minimum number of tradable contracts for the EurexOTC Trade Entry facilities will be 250 contracts.

Option on	Product ISIN	Eurex product code	Contract size	Maximum maturity (months)	Minimum price change	Currency
Introduction on 7 April 2014						
German Equity Options (Group ID: DE14)						
VW preference shares (European)	DE000A11RHB9	VO3E	100	60	0.01	EUR

2. Maturities

The equity option will be tradable for up to 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 four semi-annual maturity dates (June and December).

3. Exercise prices

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

Upon introduction of the equity option contract, 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 option 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 option will be published as of start of trading on the Eurex website under the link:

Products > Equity Derivatives > Equity Options

7. Vendor codes

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

Products > Vendor Product Codes

8. Trading calendar

The existing trading calendar for German equity options will apply. It can be found on the Eurex website under the link:

Trading > Trading calendar

9. 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.

10. Product group

The new equity option 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 equity options	EXS	N	C/P (S)	O	Aktien-optionen	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.

11. EurexOTC Trade Entry facilities

For the EurexOTC Block Trade and Flexible Options facilities, the minimum number of tradable contracts will be 250 contracts.

The intra-day non-disclosure limit for EurexOTC Block Trades is 2,501 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

12. Prisma eligibility

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2 April 2014