X-pand into the Future

e u r e x *circular 050/14*

Date: 19 March 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 Belgian, Dutch, French, German, Irish, Italian and Spanish underlyings; B. Equity options: Introduction of an equity option on UNIQA Insurance Group AG

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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 **24 March 2014:**

1. Introduction of Single Stock Futures on Diasorin S.p.A., Manitou B.F. S.A., Numericable Group SA, KTG Agrar SE, Brunello Cucinelli S.P.A., Landi Renzo S.p.A., Amplifon S.p.A., Biotest AG Vorzugsakt., Bollore S.A., Grenkeleasing AG, Interparfums S.A., Innate Pharma S.A., Moleskine S.p.A., Nicox S.A., OCI N.V., Paddy Power PLC, Soitec S.A., Tessenderlo Chemie S.A., ThromboGenics N.V., TOM TAILOR Holding AG and Zeltia S.A.

2. Introduction of an equity option on UNIQA Insurance Group AG.

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

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, Dutch, French, German, Irish, Italian and Spanish underlyings; B. Equity options: Introduction of an equity option on UNIQA Insurance Group AG

1. Product overview

Product code	Future on	Underlying ISIN	Eurex Group ID	Product currency	Product ISIN	Product code of Flexible Future	
						Cash	Physi-cal
34DF	Diasorin S.p.A.	IT0003492391	IT01	EUR	DE000A11RDF9	344F	-----
3MUF	Manitou B.F. S.A.	FR0000038606	FR01	EUR	DE000A11RDG7	3M4F	-----
6NUF	Numericable Group SA	FR0011594233	FR01	EUR	DE000A11RDH5	6N4F	-----
7KTF	KTG Agrar SE	DE000A0DN1J4	DE01	EUR	DE000A11RDJ1	7K4F	7K5F
8BUF	Brunello Cucinelli S.P.A.	IT0004764699	IT01	EUR	DE000A11RDK9	8B4F	-----
ARQF	Landi Renzo S.p.A.	IT0004210289	IT01	EUR	DE000A11RDL7	A4QF	-----
AXNF	Amplifon S.p.A.	IT0004056880	IT01	EUR	DE000A11RDM5	A4NF	-----
BI3F	Biotest AG Vorzugsakt.	DE0005227235	DE01	EUR	DE000A11RDN3	B43F	B53F
BOPF	Bollore S.A.	FR0000039299	FR01	EUR	DE000A11RDP8	B4PF	-----
GLIF	GRENKELEASING AG	DE0005865901	DE01	EUR	DE000A11RDQ6	G4IF	G5IF
I8PF	Interparfums S.A.	FR0004024222	FR01	EUR	DE000A11RDR4	I84F	-----
IDDF	Innate Pharma S.A.	FR0010331421	FR01	EUR	DE000A11RDS2	I4DF	-----
MOKF	Moleskine S.p.A.	IT0004894900	IT01	EUR	DE000A11RDT0	M4KF	-----
NXOF	Nicox S.A.	FR0000074130	FR01	EUR	DE000A11RDU8	N4OF	-----
OICF	OCI N.V.	NL0010558797	NL01	EUR	DE000A11RDV6	OI4F	OI5F
PLSF	Paddy Power PLC	IE0002588105	IE01	EUR	DE000A11RDW4	PL4F	-----
SOHF	Soitec S.A.	FR0004025062	FR01	EUR	DE000A11RDX2	SOH4	-----
TEZF	Tessenderlo Chemie S.A.	BE0003555639	BE01	EUR	DE000A11RDY0	T4ZF	-----
TG4F	ThromboGenics N.V.	BE0003846632	BE01	EUR	DE000A11RDZ7	T44F	-----
TTIF	TOM TAILOR Holding AG	DE000A0STST2	DE01	EUR	DE000A11RD03	T4IF	T5IF
ZELF	Zeltia S.A.	ES0184940817	ES01	EUR	DE000A11RD11	ZE4F	-----

Product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
34DF	1000	0.0001	1	XNCFSE
3MUF	100	0.0001	1	XNCFSE
6NUF	100	0.0001	1	XNCFSE
7KTF	100	0.0001	1	ENSFSE
8BUF	1000	0.0001	1	XNCFSE
ARQF	1000	0.0001	1	XNCFSE
AXNF	1000	0.0001	1	XNCFSE
BI3F	100	0.0001	1	ENSFSE

Product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
BOPF	100	0.0001	1	XNCFSE
GLIF	100	0.0001	1	ENSFSE
I8PF	100	0.0001	1	XNCFSE
IDDF	100	0.0001	1	XNCFSE
MOKF	1000	0.0001	1	XNCFSE
NXOF	100	0.0001	1	XNCFSE
OICF	100	0.0001	1	ENSFSE
PLSF	100	0.0001	1	XNCFSE
SOHF	100	0.0001	1	XNCFSE
TEZF	100	0.0001	1	XNCFSE
TG4F	100	0.0001	1	XNCFSE
TTIF	100	0.0001	1	ENSFSE
ZELF	100	0.0001	1	XNCFSE

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 an equity option on UNIQA Insurance Group AG

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG decided to introduce an equity option on UNIQA Insurance Group AG with effect from 24 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 24 March 2014						
Austrian Equity Options (Group ID: AT12)						
UNIQA Insurance Group AG	AT0000821103	UN9	100	24	0.01	EUR

2. Maturities

The equity option will be tradable for up to 24 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 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. 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 product will be published on the Eurex website under the link:

Products > Vendor Product Codes

9. Trading calendar

The existing trading calendar for Austrian equity options will apply. It 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 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					
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.

19 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 **
[…]						
Diasorin S.p.A.	34DF	IT01	XMIL	1000	0.0001	EUR
Manitou B.F. S.A.	3MUF	FR01	XPAR	100	0.0001	EUR
Numericable Group SA	6NUF	FR01	XPAR	100	0.0001	EUR
KTG Agrar SE	7KTF	DE01	XETR	100	0.0001	EUR
Brunello Cucinelli S.P.A.	8BUF	IT01	XMIL	1000	0.0001	EUR
Landi Renzo S.p.A.	ARQF	IT01	XMIL	1000	0.0001	EUR
Amplifon S.p.A.	AXNF	IT01	XMIL	1000	0.0001	EUR
Biotest AG Vorzugsakt.	BI3F	DE01	XETR	100	0.0001	EUR
Bollore S.A.	BOPF	FR01	XPAR	100	0.0001	EUR
GRENKELEASING AG	GLIF	DE01	XETR	100	0.0001	EUR
Interparfums S.A.	I8PF	FR01	XPAR	100	0.0001	EUR
Innate Pharma S.A.	IDDF	FR01	XPAR	100	0.0001	EUR
Moleskine S.p.A.	MOKF	IT01	XMIL	1000	0.0001	EUR
Nicox S.A.	NXOF	FR01	XPAR	100	0.0001	EUR
OCI N.V.	OICF	NL01	XAMS	100	0.0001	EUR
Paddy Power PLC	PLSF	IE01	XDUB	100	0.0001	EUR
Soitec S.A.	SOHF	FR01	XPAR	100	0.0001	EUR
Tessenderlo Chemie S.A.	TEZF	BE01	XBRU	100	0.0001	EUR
ThromboGenics N.V.	TG4F	BE01	XBRU	100	0.0001	EUR
TOM TAILOR Holding AG	TTIF	DE01	XETR	100	0.0001	EUR
Zeltia S.A.	ZELF	ES01	XMAD	100	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 **
[…]							
UNIQA Insurance Group AG	UN9	AT12	XVIE	100	24	0.01	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 other things, serve the purpose of determining a market place for the price of the share underlying the contract.

** GBX: Pence Sterling

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				
UNIQA INSURANCE GROUP AG	UN9	7	10	4