X-pand into the Future

eurex circular 091/14

Date: 7 May 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 Koninklijke Ahold N.V., Banco Popolare Società Cooperativa, Next PLC, RTL Group S.A., Swiss RE AG and Verbundgesellschaft AG due to corporate actions; B. Equity options: Introduction of equity options on Peugeot S.A. and Immofinanz Immobilien AG due to corporate actions

Contact: Derivatives Trading Operations, T +49-69-211-1 12 10

Content may be most important for:	**Attachment:**
➲ All departments	Updated Annex A 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 **14 May 2014**:

1. Introduction of Single Stock Futures on Koninklijke Ahold N.V., Banco Popolare Società Cooperativa, Next PLC, RTL Group S.A., Swiss RE AG and Verbundgesellschaft AG
2. Introduction of equity options on Peugeot S.A. and Immofinanz Immobilien AG

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

The minimum number of tradable contracts for the Wholesale facilities will be one contract for Immofinanz Immobilien AG and 250 contracts for Peugeot S.A.

eurex

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

T +49-69-211-1 17 00
F +49-69-211-1 17 01
memberservices@eurexchange.com
Internet:
www.eurexchange.com

Management Board:
Thomas Book, Mehtap Dinc,
Michael Peters, Andreas Preuss

ARBN: 101 013 361

A. Single Stock Futures: Introduction of SSFs on Koninklijke Ahold N.V., Banco Popolare Società Cooperativa, Next PLC, RTL Group S.A., Swiss RE AG and Verbundgesellschaft AG due to corporate actions

1. Product overview

Product code	Future on	Underlying ISIN	Eurex Group ID	Product currency	Product ISIN	Product code of Flexible Future	
						Cash	Physi-cal
AHOH	Ahold N.V.	NL0010672325	NL01	EUR	DE000A11RM28	AH4H	AH5H
BPVI	Banco Popolare	IT0005002883	IT01	EUR	DE000A11RM10	BP4I	BP5I
NXTH	Next PLC	GB0032089863	GB01	GBX	DE000A11RMY1	NX4H	-----
RGSG	RTL Group S.A.	LU0061462528	BE01	EUR	DE000A11RM36	RG4G	RG5G
SREI	Swiss RE AG	CH0126881561	CH01	CHF	DE000A11RMZ8	SR4I	SR5I
VERG	Verbundgesellschaft AG	AT0000746409	AT01	EUR	DE000A11RM02	VE4G	VE5G

Product code	Contract size	Minimum price change	Minimum size for Block Trades	Product group
AHOH	100	0.0001	1	ENSFSE
BPVI	1000	0.0001	1	ENSFSE
NXTH	1000	0.0001	1	XNCFSG
RGSG	100	0.0001	1	ENSFSE
SREI	100	0.0001	1	SNSFSC
VERG	100	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 Annex A 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 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 Peugeot S.A. and Immofinanz Immobilien AG due to corporate actions

1. Introduction date

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG decided to introduce equity options on Peugeot S.A. and Immofinanz Immobilien AG effective from 14 May 2014.

2. Contract specifications and product parameters

The minimum number of tradable contracts for the Wholesale facilities will be one contract for Immofinanz Immobilien AG and 250 contracts for Peugeot S.A.

Option on	Product ISIN/ underlying ISIN	Eurex product code	Contract size	Maximum maturity (months)	Minimum price change	Currency
Introduction on 14 May 2014						
Austrian Equity Options (Group ID: AT12)						
Immofinanz Immobilien AG	AT0000809058	IMO	100	24	0.01	EUR
French Equity Options (Group ID: FR11)						
Peugeot S.A.	FR0000121501	PEU	100	60	0.01	EUR

3. Maturities

The equity options will be tradable for up to 24 or 60 months, respectively, 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 or four semi-annual maturity dates, respectively (June and December).

4. 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 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

5. 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.

6. Trading hours

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

7. 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

8. Market-Making

Permanent Market-Making (PMM) will be offered.

The 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

9. 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

10. Trading calendar

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

Trading > Trading calendar

11. 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.

12. Product group

The new equity option will be allocated to the following product groups:

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
French 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.

13. Wholesale facilities

For the EurexOTC Block Trade and Flexible Options facilities, the minimum number of tradable contracts will be one contract for Immofinanz Immobilien AG and 250 contracts for Peugeot S.A.

The intra-day non-disclosure limit for EurexOTC Block Trades is 2501 contracts.

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

An overview of the Wholesale 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 Wholesale 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

14. 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 specific Eurex products.

7 May 2014

****

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

****

[…]

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 **
[…]						
Koninklijke Ahold N.V.	AHOH	NL01	XAMS	100	0,0001	EUR
Banco Popolare Società Cooperativa	BPVI	IT01	XMIL	1000	0,0001	EUR
Next PLC	NXTH	GB01	XLON	1000	0,0001	GBX
RTL Group S.A.	RGSG	BE01	XBRU	100	0,0001	EUR
Swiss Re AG	SREI	CH01	XVTX	100	0,0001	CHF
Verbundgesellschaft AG	VERG	AT01	XVIE	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

[…]