X-pand into the Future

eurex circular 132/07

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Recipients: All Trading Members of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Peter Reitz

Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX® Small 200 and Large 200 Indices: Introduction of Futures and Options

Related Eurex Circulars: 083/07

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Content may be most important for:

➲ All Departments

Attachments:

1. Updated sections of Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland und Eurex Zürich
2. Conditions for Utilization of the OTC Trade Entry Facilities (General Conditions for Participation)
3. Updated sections of Price List
4. Designated Market Maker Quote Obligations - Index Futures
5. Application Form - Designated Market Making Scheme
6. Updated sections of Clearing Conditions for Eurex Clearing AG

Summary:

In their session on May 30, 2007, the Management Boards of the Eurex Exchanges decided to introduce futures and options on the Dow Jones EURO STOXX® Select Dividend 30 Index and the Dow Jones STOXX® 200 Large and Small 200 indices. The introduction will take place on **July 23, 2007**.

Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX® Small 200 and Large 200 Indices: Introduction of Futures and Options

1. Introduction Date

In their session on May 30, 2007, the Management Boards of the Eurex Exchanges decided to introduce futures and options on the Dow Jones EURO STOXX® Select Dividend 30 Index and Dow Jones STOXX® Large 200 and Small 200 indices. The introduction will take place on July 23, 2007.

2. Product Codes

Eurex Products			**Underlying Index**	
FUTURES	**Product Code**	**ISIN**	**Product Code**	**ISIN**
DJ STOXX® Large 200 Index	**F2LA**	**DE000A0ME627**	**LCXP**	**CH0009041895**
DJ STOXX® Small 200 Index	**F2SM**	**DE000A0ME635**	**SCXP**	**CH0009107639**
DJ EURO STOXX® Select Dividend 30 Index	**FEDV**	**DE000A0ME643**	**SD3E**	**CH0020751589**
OPTIONS				
DJ STOXX® Large 200 Index	**O2LA**	**DE000A0ME650**	**LCXP**	**CH0009041895**
DJ STOXX® Small 200 Index	**O2SM**	**DE000A0ME668**	**SCXP**	**CH0009107639**
DJ EURO STOXX® Select Dividend 30 Index	**OEDV**	**DE000A0ME676**	**SD3E**	**CH0020751589**

3. Contract Specifications

The new index products are designed in line with the existing Dow Jones STOXX® derivatives at Eurex. For the detailed contract specifications, please refer to attachment 1.

Underlying	DJ STOXX® Large 200 Index DJ STOXX® Small 200 Index	DJ EURO STOXX® Select Dividend 30 Index
Contract value	EUR 200 per index point	EUR 10 per index point
Settlement	Cash settlement, payable on the first exchange trading day after the last trading day	Cash settlement, payable on the first exchange trading day after the last trading day
Price determination	in points, with one decimal place	in points, with one decimal place
Minimum price change	0.1 of a point, equivalent to a value of EUR 20.00	0.5 of a point, equivalent to a value of EUR 5.00
Contract months	**Futures**: the three successive quarterly months from the cycle March, June, September and December. **Options**: the three successive calendar months as well as the next three successive quarterly months from the cycle March, June, September and December and the two successive semi annual months from the cycle June and December. Consequently, contract months of up to 24 months will be available.	
Final settlement price	Average value of the Dow Jones EURO STOXX® Select Dividend 30, Dow Jones STOXX® Large 200 or Small 200 index values, respectively, calculated between 11:50 and 12:00 CET on the last trading day. The final settlement price is calculated at 12:00 CET on the last trading day.	
Last trading day	The third Friday of each contract month, if this day is an exchange trading day; otherwise the exchange trading day immediately preceding that Friday. Trading in maturing contracts ceases at 12:00 CET.	

Strike prices	For Dow Jones EURO STOXX® Select Dividend 30 Index options and Dow Jones STOXX® Large 200 and Dow Jones STOXX® Small 200 Index options the following exercise price intervals apply:

Contract Months	Number of Exercise Prices	Exercise Price Intervals in Index Points
12 months	9	5
24 months	9	10

4. Trading Hours (CET)

	Pre-Trading	Trading*	Post-Trading	Exercise Options until
Futures	07:30-07:50	07:50-22:00	22:00-22:30	
DJ EURO STOXX® Select Dividend 30 Index options	07:30-08:50	08:50-17:30	17:30-20:30	21:00 on the last trading day
DJ STOXX® Small 200 and Large 200 Index options	07:30-09:00	09:00-17:30	17:30-20:30	21:00 on the last trading day

* untill 12:00 on the last trading day

5. Admission to Block Trading

The new futures and options will be admitted to Block-Trading with a minimum block trade size of 250 contracts. Sections 9.2 and 9.3 of the General Conditions for Utilization of the OTC Trade Entry Facility have been amended accordingly (please see attachment 2). Please also see the Price List (attachment 3).

Members who are already registered for Block-Trading and/or Vola Trading may use the Block Trade Facility for the new index futures and options without any further action.

Members wishing to participate in the OTC Trade Entry Facilities for the first time should confirm their acceptance of the General Participation Conditions by signing the appropriate form and returning it to Eurex. In addition, where the member firm is a Non-Clearing Member, its General Clearer must sign and return the General Clearer's Declaration Agreement at the same time.

The necessary forms can be found on the Eurex website under the following path:

www.eurexchange.com > Documents > Forms > Trading Derivatives > Single Forms > OTC Trade Entry

6. Transaction Fees

Transaction fees for trading with Dow Jones EURO STOXX® Select Dividend 30 and Dow Jones STOXX® Large 200 and Small 200 Index futures will be EUR 0.30 per contract for matching of order book transactions and EUR 0.45 per contract for entering OTC trades.

Transaction fees for trading with Dow Jones EURO STOXX® Select Dividend 30 and Dow Jones STOXX® Large 200 and Small 200 Index options will be EUR 0.30 for transactions via A-/P accounts and EUR 0.15 for transactions via M-accounts, if Market Maker Obligations have been fulfilled.

Until **December 31, 2007**, transaction fees for all traded Dow Jones EURO STOXX® Select Dividend 30 and Dow Jones STOXX® Large 200 and Small 200 Index futures and options contracts will be waived. Furthermore, transaction fees for Designated Market Makers (for futures) will be 100 percent reimbursed upon fulfilment of their respective quote obligations (see attachment 4) until **July 31, 2008**.

7. Designated Market-Making for Futures Contracts

Eurex enables interested members to participate in Market-Making for the new Dow Jones EURO STOXX® Select Dividend 30 and Dow Jones STOXX® Large 200 and Small 200 Index futures contracts. As Market Makers, Eurex members ensure continuous liquidity within a defined time period by providing quotes on the bid and ask side, subject to maximum spreads, for a specified minimum number of contracts.
In return, Eurex will grant its Designated Market Makers reimbursement of transaction fees for all transactions executed on M-accounts until and including **July 31, 2008**. For quote obligations, please see attachment 4.
To apply for Designated Market-Making, please use the attached form (attachment 5).

8. Market-Making for Options Contracts

Eurex enables interested members to participate in Market-Making for the new index options. As Market Makers, Eurex members undertake to respond to quote requests or ensure continuous liquidity within a defined time period by providing quotes on the bid and ask side, subject to maximum spreads, for a specified minimum number of contracts.
In return, Eurex will grant it's Market Makers more favorable fees for all transactions executed on M-accounts. With coming into effect of Eurex circular 083/07, formal registration for Market-Making is no longer required.

The corresponding Quote Obligations can be downloaded from the Eurex website at:

www.eurexchange.com > Trading > Market Model > Market-Making > Market Maker Obligations

9. Transaction Limits

Transaction limits are in line with the ones already existing for the Dow Jones STOXX® Index derivatives.
For the detailed transaction limits please refer to our website under the path:

www.eurexchange.com > Products > Equity Index Derivatives > Dow Jones STOXX

10. Mistrade Parameters

For option contracts on the Dow Jones EURO STOXX® Select Dividend 30 and Dow Jones STOXX® Large 200 and Small 200 Index, a deviation in the transaction price shall be deemed significant if it exceeds the appropriate maximum spread relative to the reference price.

The Implementation Regulations for the Handling of Erroneous Entries for trading futures contracts on equity indexes (section 4) remain unchanged.

11. Vendor Codes

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

www.eurexchange.com > Products > Vendor Product Code Search

12. Dow Jones STOXX® Index Guideline

A detailed description of the STOXX® Index family and the underlying instruments of the Dow Jones EURO STOXX® Select Dividend 30 and Dow Jones STOXX® Large 200 and Small 200 Index derivatives can be found on the STOXX Ltd. website under the path:

www.stoxx.com/indexes/index_guide.html

13. Preparations for Start of Trading

- On July 19, 2007 (Thursday) the new index products and the corresponding margin classes will be set up in the Eurex® trading system. Corresponding back office transactions will be transmitted electronically.
- Settlement prices for all contract months of the index products will be sent out on Friday, July 20, 2007. In addition, transactions for the PMI file will be generated. As part of the daily transmission of theoretical

prices, theoretical prices for the index products will also be transmitted after 20:30 CET. Please disregard these.

- Trading in futures and options on Dow Jones EURO STOXX® Select Dividend 30 and Dow Jones STOXX® Large 200 and Small 200 Index products will start on Monday, July 23, 2007. Orders and quotes can be entered in the Eurex® system from 07:30 CET onwards.

Frankfurt, June 29, 2007

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1.3 Subpart: Contract Specifications for Index Futures Contracts

The following subpart contains contract specifications for Futures contracts on stock index („Index Futures Contracts").

1.3.1 Subject Matter of Contract

(1) An Index Futures Contract is a futures contract on a specific stock index.

(2) Futures Contracts on the following stock indices are available for trading at the Eurex Exchanges such that the publication of the enclosed institutions shall determine the composition, weighting and calculation:

- DAX® (Deutsche Börse AG)
- MDAX® (Deutsche Börse AG)
- TecDAX® (Deutsche Börse AG)
- OMX Helsinki 25 (OMXH25) (Helsinki Stock Exchange)
- SMI® (SWX Swiss Exchange)
- SMI MID Price Index (SMIM®) (SWX Swiss Exchange)
- Dow Jones EURO STOXX 50® Index (STOXX Limited)
- Dow Jones EURO STOXX ® Select Dividend 30 Index (STOXX Limited)
- Dow Jones EURO STOXX® 600 Index (STOXX Limited)
- Dow Jones EURO STOXX® Large 200 Index (STOXX Limited)
- Dow Jones EURO STOXX® Mid 200 Index (STOXX Limited)
- Dow Jones EURO STOXX® Small 200 Index (STOXX Limited)
- Dow Jones STOXX 50® Index (STOXX Limited)
- Dow Jones Global Titans 50^{SM} Index (Dow Jones & Company, Inc.)
- Dow Jones Italy Titans 30^{SM} Index (Dow Jones & Company, Inc.)
- RDXxt® USD – RDX Extended Index (Wiener Börse AG)

(3) Futures Contracts on the following Dow Jones EURO STOXX® Sector Indices are available for trading at the Eurex Exchanges:

- Dow Jones EURO STOXX® Automobiles & Parts Index
- Dow Jones EURO STOXX® Banks Index
- Dow Jones EURO STOXX® Basic Resources Index
- Dow Jones EURO STOXX® Chemicals Index
- Dow Jones EURO STOXX® Construction & Materials Index
- Dow Jones EURO STOXX® Financial Services Index
- Dow Jones EURO STOXX® Food & Beverage Index

- Dow Jones EURO STOXX® Health Care Index
- Dow Jones EURO STOXX® Industrial Goods & Services Index
- Dow Jones EURO STOXX® Insurance Index
- Dow Jones EURO STOXX® Media Index
- Dow Jones EURO STOXX® Oil & Gas Index
- Dow Jones EURO STOXX® Personal & Household Goods Index
- Dow Jones EURO STOXX® Retail Index
- Dow Jones EURO STOXX® Technology Index
- Dow Jones EURO STOXX® Telecommunications Index
- Dow Jones EURO STOXX® Travel & Leisure Index
- Dow Jones EURO STOXX® Utilities Index

(4) Futures Contracts on the following Dow Jones STOXX® 600 Sector Indices are available for trading at the Eurex Exchanges:

- Dow Jones STOXX® 600 Automobiles & Parts Index
- Dow Jones STOXX® 600 Banks Index
- Dow Jones STOXX® 600 Basic Resources Index
- Dow Jones STOXX® 600 Chemicals Index
- Dow Jones STOXX® 600 Construction & Materials Index
- Dow Jones STOXX® 600 Financial Services Index
- Dow Jones STOXX® 600 Food & Beverage Index
- Dow Jones STOXX® 600 Health Care Index
- Dow Jones STOXX® 600 Industrial Goods & Services Index
- Dow Jones STOXX® 600 Insurance Index
- Dow Jones STOXX® 600 Media Index
- Dow Jones STOXX® 600 Oil & Gas Index
- Dow Jones STOXX® 600 Personal & Household Goods Index
- Dow Jones STOXX® 600 Retail Index
- Dow Jones STOXX® 600 Technology Index
- Dow Jones STOXX® 600 Telecommunications Index
- Dow Jones STOXX® 600 Travel & Leisure Index
- Dow Jones STOXX® 600 Utilities Index

The publication of the STOXX Limited shall determine the composition, weighting and calculation of the indices listed in paragraph 3 and 4.

(5) The value of a futures contract shall be:

- EUR 5 per index point for MDAX® Futures Contracts
- EUR 10 per index point for Futures Contracts on the TecDAX®, OMXH25, Dow Jones EURO STOXX 50® Index, Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX 50® -Index, Dow Jones Italy Titans 30SM Index
- EUR 25 per index point for Futures Contracts on the DAX®
- EUR 50 per index point for Futures Contracts on the Dow Jones EURO STOXX® Sector Indices, Dow Jones STOXX® 600 Sector Indices
- EUR 100 per index point for Futures Contracts on the Dow Jones Global Titans 50SM Index
- EUR 200 per index point for Futures Contracts on the Dow Jones STOXX® 600 Index, Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200 Index
- CHF 10 per index point for Futures Contracts on the SMI® and the SMIM®
- USD 25 per index point for Futures Contracts on the RDXxt® USD – RDX Extended Index

(6) If any changes are made in the calculation of an index or its composition or weighting such that the concept of the index appears to be no longer comparable with the concept that applied when the futures contract was admitted to trading, the Boards of Management of the Eurex Exchanges may order the termination of trading in such contract as of the last trading day prior to the change in the respective index. Open positions shall be settled in cash upon the termination of trading. The respective final settlement price shall be used (Chapter II subsection 2.4.3 of the Clearing Conditions of the Eurex Clearing AG).

1.3.2 Obligation for Performance

After the close of trading in the contract, the seller of an Index Future Contract shall pay in cash any difference between the agreed price and the higher final settlement price (Chapter II, number 1.4.3 of the Clearing Conditions of the Eurex Clearing AG). The purchaser shall pay in cash any difference between the agreed price and the lower final settlement price.

1.3.3 Term

For Index Futures Contracts, terms expiring on the final settlement day (subsection 1.3.4 paragraph (2)) of the next, the second succeeding and the third succeeding quarter-end months (March, June, September, December) are available for trading at the Eurex Exchanges.

1.3.4 Last Trading Day, Final Settlement Day, Close of Trading

(1) The last trading day of the Index Futures Contracts shall be the final settlement day. The last trading day for the SMI® Futures Contract and for the SMIM® futures contract shall respectively be the trading day prior to the final settlement day.

(2) The final settlement day of the Index Futures Contracts shall be the third Friday of the relevant quarter-end month, provided, however, that if such Friday is not an Exchange day, the last trading day prior to such Friday shall be the final settlement day.

(3) Close of trading on the last trading day

- for DAX®, MDAX® and TecDAX® Futurues Contracts shall be the start of the call phase of the intra-day auctions in the electronic trading system of the Frankfurt Stock Exchange as determined by the Boards of Management of the Eurex Exchanges
- for OMXH25 Futures Contracts shall be the close of trading in continuous electronic trading at Helsinki Stock Exchange
- for SMI® Futures Contracts and SMIM® Futures Contracts shall be the respective close of the closing auction of SMI® Futures Contracts and SMIM® Futures Contracts in the electronic trading system of the Eurex Exchanges.
- for Dow Jones EURO STOXX 50® Index, Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX 50® Index, Dow Jones STOXX® 600 Index, Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200 Index. Dow Jones EURO STOXX® Sector Index and for Dow Jones STOXX® 600 Sector Index Futures Contracts shall be at 12:00 p.m. CET
- for Dow Jones Global Titans 50SM Index Futures Contracts shall be at 5:00 p.m. CET
- for Dow Jones Italy Titans 30SM Index Futures Contracts shall be 09:05 a.m. CET
- for RDXxt® USD – RDX Extended Index Futures Contracts shall be 4.30 p.m. CET

1.3.5 Price Gradations

The price of Index Futures Contracts shall be quoted in points with one decimal place. The minimum price change (Tick) shall be:

- 0.1 points for OMXH25, Dow Jones EURO STOXX® Sector Index, Dow Jones STOXX® 600 Sector Index, Dow Jones Global Titans 50SM Index Futures Contracts; for OMXH25 Futures Contracts, this represents a value of EUR 1, for Dow Jones EURO STOXX® Sector Index and Dow Jones STOXX® 600 Sector Index Futures Contracts this represents a value of EUR 5, for Dow Jones Global Titans 50SM Index Futures Contracts this represents a value of EUR 10 and for Dow Jones STOXX® 600 Index, ~~and~~ Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200 Index Futures-contracts this represents a value of EUR 20.
- 0.5 points for DAX® Futures Contracts; this represents a value of EUR 12.50
- 1 point for MDAX®, TecDAX®, Dow Jones EURO STOXX50® Index, Dow Jones STOXX 50® Index, Dow Jones Italy Titans 30SM Index and SMI® Futures Contracts; this represents a value of CHF 10 and CHF 10 for SMI® and SMIM® Futures Contracts.

- 0.5 points for RDXxt® USD – RDX Extended Index Futures Contracts; this represents a value of USD 12.50

- 0.5 points for Dow Jones EURO STOXX® Select Dividend 30 Index Futures Contracts; this represents a value of EUR 5.00

1.3.6 Performance, Cash Settlement

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2.4 Subpart: Contract Specifications for Index Options

The following subpart contains contract specifications for Options Contracts on stock indices ("Index Options").

2.4.1 Subject Matter of Contract

(1) A stock index option contract shall refer to a specific stock index. Subsection 1.3.1 paragraph (1) to (4) shall be applicable mutatis mutandis.

(2) Options Contracts on the following stock indices are available for trading at the Eurex Exchanges:

- DAX®
- MDAX®
- TecDAX®
- OMXH25
- SMI®
- SMI MID Price Index (SMIM®)
- Dow Jones EURO STOXX® 50 Index
- Dow Jones EURO STOXX® Select Dividend 30 Index
- Dow Jones STOXX® 50 Index
- Dow Jones STOXX® 600 Index
- Dow Jones STOXX® Large 200 Index
- Dow Jones STOXX® Mid 200 Index
- Dow Jones STOXX® Small 200 Index
- Dow Jones Global Titans 50SM Index
- Dow Jones Italy Titans 30SM Index

(3) Options Contracts on the following Dow Jones Euro STOXX® Sector Indices are available for trading at the Eurex Exchanges:

- Dow Jones EURO STOXX® Automobiles & Parts Index
- Dow Jones EURO STOXX® Banks Index
- Dow Jones EURO STOXX® Basic Resources Index
- Dow Jones EURO STOXX® Chemical Index
- Dow Jones EURO STOXX® Construction & Materials Index
- Dow Jones EURO STOXX® Financial Services Index
- Dow Jones EURO STOXX® Food & Beverage Index
- Dow Jones EURO STOXX® Health Care Index
- Dow Jones EURO STOXX® Industrial Goods & Services Index
- Dow Jones EURO STOXX® Insurance Index
- Dow Jones EURO STOXX® Media Index
- Dow Jones EURO STOXX® Oil & Gas Index
- Dow Jones EURO STOXX® Personal & Household Goods Index,
- Dow Jones EURO STOXX® Retail Index
- Dow Jones EURO STOXX® Technology Index
- Dow Jones EURO STOXX® Telecommunications Index
- Dow Jones EURO STOXX® Travel & Leisure Index
- Dow Jones EURO STOXX® Utilities Index

(4) Options Contracts on the following Dow Jones STOXX 600® Sector Indices are available for trading at the Eurex Exchanges:

- Dow Jones STOXX® 600 Automobiles & Parts Index
- Dow Jones STOXX® 600 Banks Index
- Dow Jones STOXX® 600 Basic Resource Index
- Dow Jones STOXX® 600 Chemicals Index
- Dow Jones STOXX® 600 Construction & Materials Index
- Dow Jones STOXX® 600 Financial Services Index
- Dow Jones STOXX® 600 Food & Beverage Index
- Dow Jones STOXX® 600 Health Care Index
- Dow Jones STOXX® 600 Industrial Goods & Services Index
- Dow Jones STOXX® 600 Insurance Index
- Dow Jones STOXX® 600 Media Index
- Dow Jones STOXX® 600 Oil & Gas Index
- Dow Jones STOXX® 600 Personal & Household Goods Index
- Dow Jones STOXX® 600 Retail Index
- Dow Jones STOXX® 600 Technology Index
- Dow Jones STOXX® 600 Telecommunications Index
- Dow Jones STOXX® 600 Travel & Leisure Index
- Dow Jones STOXX® 600 Utilities Index

(5) The value of an Option contract shall be:

- EUR 5 per index point for Options contracts on DAX® and MDAX®

- EUR 10 per index point for Options contracts on TecDAX®, OMXH25, Dow Jones EURO STOXX® 50 Index, Dow Jones EURO STOXX Select Dividend® Index, Dow Jones STOXX® 50 Index und Dow Jones Italy Titans 30SM Index
- EUR 50 per index point for Options contracts on Dow Jones EURO STOXX® Sector Indizes and Dow Jones STOXX® 600 Sector Indices
- EUR 100 per index point for Options contracts on Dow Jones Global Titans 50SM Index
- EUR 200 per index point for Futures contracts for Dow Jones STOXX® 600 Index, Dow Jones STOXX® Large 200 Index, ~~and~~ Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200 Index
- CHF 10 per index point for Options contracts on SMI® and SMIM®

(6) If any changes are made in the calculation of an index or its composition or weighting such that the concept of the index appears to be no longer comparable with the concept that applied when the option contract was admitted to trading, the Boards of Management of the Eurex Exchanges may order the termination of trading in such contract as of the last trading day prior to the change in the respective index. Open positions shall be settled in cash upon the termination of trading. The respective final settlement price shall be used (Chapter II subsection 3.4.4 of the Clearing Conditions of the Eurex Clearing AG).

2.4.2 Call Option (Call)

(1) The purchaser of a call option ("Call") has the right to demand a payment equivalent to the difference between the exercise price of the option and any higher final settlement price (Chapter II, number 3.4.4 of the Clearing Conditions of Eurex Clearing AG) of the option series (Cash Settlement).

(2) The writer of a call shall be required to pay in cash, on the Exchange day after the exercise of the option, the difference between the exercise price of the option and any higher final settlement price of the option series; this shall also apply if the exercise is first assigned to the writer on the Exchange day following the day of exercise.

(3) The final settlement price shall be determined by the Executive Board of Eurex Clearing AG on the exercise day of a contract.

2.4.3 Put Option (Put)

(1) The purchaser of a put option ("Put") has the right to demand payment of an amount equivalent to the difference between the exercise price of the option and any lower final settlement price (Chapter II, number 3.4.4 of the Clearing Conditions of Eurex Clearing AG) of the option series (Cash Settlement).

(2) The writer of a put is required to pay in cash, on the Exchange day after the exercise of the option, the difference between the exercise price of the option and any lower final settlement price of the option series; this shall also apply if the exercise is first assigned to the writer on the Exchange day following the day of exercise.

(3) The final settlement price shall be determined by the Executive Board of Eurex Clearing AG on the exercise day of a contract.

2.4.4 Term

Index Options are generally available at the Eurex Exchanges for the following terms:

- 5 weeks: up to and including the next, the second, the third and the fourth succeeding expiration days.
- 12 months: up to and including the next, the second and the third succeeding expiration days and up to and including the next three succeeding quarterly expiration days (March, June, September, December)
- 24 months: up to and including the next, the second and the third succeeding expiration days and up to and including the next three succeeding quarterly expiration days (March, June, September, December) and up to the next two succeeding half-year expiration days (June and December) thereafter
- 60 months: up to and including the next, the second and the third succeeding expiration days and up to and including the next three succeeding quarterly expiration days (March, June, September, December) as well as up to the next four half-year expiration days (June, December) thereafter and up to the next two succeeding yearly expiration days (December).
- 9 years and 11 months: up to and including the next, the second and the third succeeding expiration days and up to and including the next three succeeding quarterly expiration days (March, June, September, December) as well as up to the next four half-year expiration days (June, December) thereafter and up to the next seven succeeding yearly expiration days (December).

Index Options are currently available at the Eurex Exchanges for the following terms, such terms being determined by the Board of Management of the Eurex Exchanges:

Product	Term Groups	
DAX® Options contracts	5 weeks	60 months
MDAX® Options contracts		24 months
TecDAX® Options contracts		24 months
OMXH25 Options contracts		12 months
SMI® Options contracts	5 weeks	60 months
SMIM® Options contracts		24 months
DJ EURO STOXX 50® Index Options contracts	5 weeks	9 years 11 months
DJ EURO STOXX® Select Dividend 30 Index Options contracts		24 months
DJ STOXX 50® Index Options contracts		24 months
Dow Jones STOXX® 600 Index		24 months
Dow Jones STOXX® Large 200 Index		24 months
Dow Jones STOXX® Mid 200 Index		24 months
Dow Jones STOXX® Small 200 Index		24 months
DJ Global Titans 50SM Index Options contracts		24 months

DJ Italy Titans 30[SM] Index Options contracts		24 months
DJ EURO STOXX® Sector Index Options contracts		24 months
DJ STOXX® 600 Sector Index Options contracts		24 months

2.4.5 Last Trading Day, Final Settlement Day, Close of Trading

(1) The last trading day of an option series shall generally be the last day on which such option series is available to Exchange Participants for trading and clearing through the EDP system of the Eurex Exchanges.

Last Trading Day of Index Options contracts shall be the final settlement day. The last trading day for the SMI® - and SMIM® Option contract shall be the trading day* prior to the final settlement day.

(2) The final settlement day of Index Options contracts shall be the third Friday of the relevant expiration month; provided, however, that if such Friday is not an Exchange day, the last trading day prior to such Friday shall be the final settlement day.

The final settlement day of Index Options of the term group "5 weeks" shall be the Friday of the respective expiration week, with the exception of the third Friday of the relevant calendar month. If the Friday is no Exchange day, the trading day before such Friday is the final settlement day.

(3) Close of Trading on the last trading day for

- DAX®, MDAX® and TecDAX® Options Contracts shall be the start of the call phase of the intra-day auction in the electronic trading system of the Frankfurt Stock Exchange as determined by the Boards of Management of the Eurex Exchanges.
- OMXH25 Options contracts shall be the close of trading of the continuous electronic trading system at Helsinki Stock Exchange (OMX)
- SMI®- and SMIM® Option contracts shall be 5:20 p.m. CET†
- Dow Jones EURO STOXX® 50 Index, Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX® 50 Index, Dow Jones STOXX® 600 Index, Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200 Index, Dow Jones EURO STOXX® Sector Index as well as Dow Jones STOXX® 600 Sector Index Options contracts shall be 12:00 CET
- Dow Jones Global Titans 50[SM] Index Options contracts shall be 5:00 p.m. CET
- Dow Jones Italy Titans 30[SM] Index Options contracts shall be 09:05 a.m. CET

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* For the expiration month JUN05, the following shall apply: The last trading day ist he final settlement day.

† Close of trading fort he expiration month JUN05 shall be 09:00 a.m. CET.

2.4.6 Exercise Prices

(1) Option series of options contracts on the Dow Jones STOXX® 50 Index, Dow Jones EURO STOXX® Select Dividend 30 Index, the Dow Jones Italy Titans 30SM and the MDAX® Index may have exercise prices with price gradation of 50 points for terms up to 12 months or 100 points for terms of more than 12 months.

Option series of options contracts on DAX® and SMI® may have exercise prices with price gradation of 50 points for terms up to 12 months or 100 points for terms of 13 to 24 months, or 200 points for terms of more than 24 months.

Options series of options contracts on the Dow Jones EURO STOXX® 50 Index may have exercise prices with price gradations of 50 points for terms up to 36 months or 100 points for terms of more than 36 months.

(2) Option series of options contracts on Dow Jones STOXX® 600 Index ~~and~~ , Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index and Dow Jones STOXX® Small 200 Index, may have exercise prices with price gradation of five points for terms up to twelve months or ten points for terms of more than 12 months.

(3) Option series of options contracts on TecDax®, Dow Jones Global Titans 50SM Index, Dow Jones EURO STOXX® Sector Indices, Dow Jones STOXX® 600 Sector Indices and the SMIM® may have exercise prices with price gradations of five points for terms up to three months, of 10 points for terms from four to 12 months or of 20 points for terms of more than 12 months.

(4) Option series of options contracts on OMXH25 may have exercise prices with price gradations of 25 points.

2.4.7 Number of Exercise Prices upon Admission of Contracts

Upon the admission of options contracts, at least seven exercise prices with terms of up to 24 months shall be made available for trading for each expiration day for each call and put, such that three exercise prices are "in the money", one is "at the money" and three are "out of the money".

Upon the admission of options contracts, at least five exercise prices with terms of more than 24 months shall be made available for trading for each expiration day for each call and put, such that two exercise prices are "in the money", one is "at the money" and two are "out of the money".

2.4.8 Introduction of New Option Series

Option series with new exercise prices shall be introduced for an existing expiration month no later than at the beginning of the Pre-Trading Period of a given Exchange day in the event that the minimum number of exercise prices specified in number 2.4.7 in-the-money, at-the-money or out-of-the-money, based on the last determination of the Index underlying the Options contract on the Frankfurt Stock Exchange at the close of trading of such Options contract on the Eurex Exchanges is not available any more. A new optionseries shall generally not be introduced if it would expire in fewer than five Exchange days, unless market conditions make such introduction necessary.

2.4.9 Price Gradations

The price of an options contract will be quoted with one decimal place. The smallest price change (Tick) shall be 0,1 points which represents a value of:

- EUR 0.50 for DAX® and MDAX®-Options contracts
- EUR 1 for TecDAX® and OMXH25 Options contracts as well as Dow Jones EURO STOXX® 50 Index, Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX® 50 Index and Dow Jones Italy Titans 30SM Index Options contracts
- EUR 5 for Dow Jones EURO STOXX® Sector Index and Dow Jones STOXX® 600 Sector Index Options contracts
- EUR 10 for Dow Jones Global Titans 50SM Index Options contracts
- EUR 20 for Dow Jones STOXX® 600 Index, ~~and~~ Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index and Dow Jones STOXX® Small 200 Index Options contracts
- CHF 1 for SMI® - and SMIM® Options contracts

2.4.10 Exercise

[.....]

Annex C in relation to Contract Specifications:

[.....]

Index Futures Contracts

Product	Product-ID	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
						Trading until	
DAX® Index Futures	FDAX	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	13:00	
MDAX® Index Futures	F2MX	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	13:05	
TecDAX® Index Futures	FTDX	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	13:00	
OMXH25 Index Futures	FFOX	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	17:30	
SMI® Index Futures	FSMI	07:30-08:50	08:50-17:27	17:27-20:30	09:00-19:00	17:30	
SMIM® Index Futures	FSMM	07:30-08:50	08:50-17:20	17:20-20:30	09:00-19:00	17:20	
DJ EURO STOXX 50® Index Futures	FESX	07:30-07:50	07:50-22:00	22:00-22:30	80:00-22:00	12:00	
DJ EURO STOXX® Select Dividend 30 Index Futures	FEDV	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	12:00	
DJ STOXX 50® Index Futures	FSTX	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	12:00	
DJ STOXX 600® Index Futures	F600	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	12:00	
DJ STOXX® Large 200 Index Futures	F2LA	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	12:00	
DJ STOXX® ~~200~~ Mid 200 Index Futures	F2MI	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	12:00	
DJ STOXX® Small 200 Index Futures	F2SM	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	12:00	
DJ Global Titans 50SM Index Futures	FGTI	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	17:00	
DJ Italy Titans 30SM Index Futures	F1TA	07:30-07:50	07:50-22:00	22:00-22:30	08:00-22:00	09:05	
RDXxt® USD - RDX Extended Index Futures	FRDX	07:30-08:50	08:50- 17:30	17:30-20:30	09:00-19:00	16:30	

Product	Product-ID	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
						Trading until	
DJ EURO STOXX® Sector Index Futures		07:30-07:50	07:50-22:00	22:00-22:30	08:05-22:00	12:00	
DJ STOXX® 600 Sector Index Futures		07:30-07:50	07:50-22:00	22:00-22:30	08:05-22:00	12:00	

All times in CET

[.....]

Trading Hours Options Contracts

[.....]

Index Options Contracts

Product	Product-ID	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
						Trading until	Exercise until
DAX® Options contracts	ODAX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	13:00	21:00
MDAX® Options contracts	O2MX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	13:00	21:00
TecDAX® Options contracts	OTDX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	13:00	21:00
OMXH25 Options contracts	OFOX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	17:30	21:00
SMI® Options contracts	OSMI	07:30-08:50	08:50-17:20	17:20-19:00	09:00-19:00	17:20	21:00
SMIM® Options contracts	OSMM	07:30-08:50	08:50-17:20	17:20-19:00	09:00-19:00	17:20	21:00
DJ EURO STOXX 50® Index Options contracts	OESX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	21:00
DJ EURO STOXX® Select Dividend 30 Index Options contracts	OEDV	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	21:00

Product	Product-ID	Pre-Trading-Period	Continuous Trading	Post-Trading Full-Period	OTC Block Trading	Last Trading Day	
						Trading until	Exercise until
DJ STOXX 50® Index Options contracts	OSTX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	21:00
DJ Global Titans 50SM Index Options contracts	OGTI	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	17:00	21:00
DJ Italy Titans 30SM Index Options contracts	O1TA	07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	09:05	21:00
DJ EURO STOXX® Sector Index Options contracts		07:30-08:50	08:50-17:30	17:30-20:30	09:00-19:00	12:00	21:00
DJ STOXX 600® Index Options contrakts		07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	21:00
DJ STOXX® Large 200 Index Options contracts	O2LA	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	21:00
DJ STOXX® Mid 200 Index Options contracts	O2MI	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	21:00
DJ STOXX® Small 200 Index Options contracts	O2SM	07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	21:00
DJ STOXX® 600 Sector Index Options contracts		07:30-09:00	09:00-17:30	17:30-20:30	09:00-19:00	12:00	21:00

All times in CET

[…..]

8 Mandatory Data Entries

8.2 EFPI Trade Functionality (OTC EFPI Trade Entry Window)

8.2.1 When entering an EFPI futures contract into the Eurex Clearing System by means of the EFPI Trade Facility, the buyer of the index contracts must enter the following data:

- the future contract traded (Instrument, expiration month and year)
- the contract price;
- the number of contracts;
- the reference number of the share basket;
- the ~~nominal~~ market value of the share basket;
- the contractual value of the futures position;
- the Eurex exchange system user identification code of the e buyer's trader;
- the open/close indicator;
- the position account
- the hedging method
- the settlement institution and
- the seller's Participant ID code for the Eurex exchange system.

[…..]

9 Admitted Products

[…..]

9.2 Eurex Clearing AG has admitted the following products to the EFPI Trade functionality:

- Futures Contracts on the Dow Jones STOXX® 50 (FSTX)
- Futures Contracts on the Dow Jones EURO STOXX® Market Sector Indices
- Futures Contracts on the Dow Jones STOXX® 600 Market Sector Indices
- Futures Contracts on the Dow Jones STOXX® 600 Index (F600)
- Futures Contracts on the Dow Jones STOXX® Large 200 Index (F2LA)
- Futures Contracts on the Dow Jones STOXX® Mid 200 Index (F2MI)
- Futures Contracts on the Dow Jones STOXX® Small 200 Index (F2SM)

- Futures Contracts on the DAX®-Index (FDAX)
- Futures Contracts on the TecDAX®-Index (FTDX)
- Futures Contracts on the Dow Jones EURO STOXX® 50 Index (FESX)
- Futures Contracts on the Dow Jones EURO STOXX® Select Dividend 30 Index (FEDV)'
- Futures Contracts on the SMI®-Index (FSMI)
- Futures Contracts on the SMIM® Index (FSMM)
- Futures Contracts on the OMXH25-Index (FFOX)
- Futures Contracts on the Dow Jones Global Titans 50SM Index (FGTI)
- Futures Contracts on the Dow Jones Italy Titans 30SM Index (F1TA)
- Futures Contracts on the MDAX®-Index (F2MX)
- Futures Contracts on the RDXxt® USD-RDX Extended Index (FRDX)

9.3 Eurex Clearing AG has admitted the following products to the Block Trade Facility even if they had been entered within the scope of options strategies or options volatility strategies:

Product	**Minimum number of tradable contracts**
Options Contracts on the DAX® (ODAX)	500
Options Contracts on the MDAX® (O2MX)	250
Options Contracts on the Tec DAX® (OTDX)	1,000
Options Contracts on the SMI® (OSMI)	500
Options Contracts on the SMIM® (OSMM)	1,000
Options Contracts on the OMXH25 (OFOX)	250
Options Contracts on the Dow Jones EURO STOXX® 50 (OESX)	1,000

Product	Minimum number of tradable contracts
Options Contracts on the Dow Jones EURO STOXX® Select Dividend 30 Index (OEDV)	250
Options Contracts on the Dow Jones STOXX® 50 (OSTX)	1,000
Options Contracts on the Dow Jones STOXX® 600-(O600)	250
Options Contracts on the Dow Jones STOXX® Large 200 Index (O2LA)	250
Options Contracts on the Dow Jones STOXX® Mid 200-Index (O2MI)	250
Options Contracts on the Dow Jones STOXX® Small 200 Index (O2SM)	250
Options Contracts on the Dow Jones Italy Titans 30SM Index (O1TA)	500
Options Contracts on the Dow Jones Global Titans 50SM (OGTI)	1,000
Options Contracts on the Dow Jones EURO STOXX® Sector indices	250
Options Contracts on the Dow Jones STOXX® 600 Market Sector Indices	250
Options Contracts on the Dow Jones STOXX® 600 Index (O600)	250
Options Contracts on the Dow Jones STOXX® Mid 200 Index (O2MI)	250
Options Contracts on the Exchange Traded Funds:- DAX® EX (EXS1), DJ EURO STOXX® 50 EX (EXW1), iShares DJ EURO STOXX® 50 (EUN2), XMTCH on SMI® (XMT)	1,000
Options Contracts on a Euro BUND Future (OGBL)	50
Options Contracts on a Euro BOBL Future (OGBM)	50
Options Contracts on a Euro SCHATZ Future (OGBS)	50

Product	Minimum number of tradable contracts
Options Contracts on Stocks of German Stock Corporations (OSTK)	250
Options Contracts on Stocks of Swiss Stock Corporations (OSTK)	250
Options Contracts on Stocks of Finnish Stock Corporations (OSTK)	250
Options Contracts on Stocks of Dutch Stock Corporations (OSTK)	250
Options Contracts on Stocks of Italian Stock Corporations (OSTK)	250
Options Contracts on Stocks of French Stock Corporations (OSTK)	250
Options Contracts on Stocks of Corporations listed on TecDAX	250
Options Contracts on Stocks of US-American Stock Corporations (OSTK)	250
Options Contracts on Stocks of Russian Stock Corporations (OSTK)	250
Futures Contracts on a Notional Particularly Long-Term Bond of the Federal Republic of Germany (Euro BUXL® Futures; FGBX)	500
Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany (Euro BUND Futures; FGBL)	2,000
Futures Contracts on a Notional Medium-Term Debt Security of the Federal Republic of Germany (Euro BOBL Futures; FGBM)	3,000
Futures Contracts on a Notional Short-Term Debt Security of the Federal Republic of Germany (Euro SCHATZ Futures; FGBS)	4,000
Futures Contracts on a Notional Long-Term Debt Security of the Swiss Confederation (CONF Futures; CONF)	500

Product	Minimum number of tradable contracts
Futures Contracts on the Interest Rate for Three-Month Cash Deposits in Euro (Three-Month Euribor Future; FEU3)	100
Futures Contracts on the Monthly Average of Effective Interest Rates for Overnight Deposits in the Inter-bank Euro Market, EONIA (One-month EONIA Future; FEO1)	100
Futures Contracts on the Dow Jones STOXX® 50 Index (FSTX)	250
Futures Contracts on the Dow Jones STOXX® 600 (F600)	250
Futures Contracts on the Dow Jones STOXX® Large 200 Index (F2LA)	250
Futures Contracts on the Dow Jones STOXX® Mid 200 (F2MI)	250
Futures Contracts on the Dow Jones STOXX® Small 200 Index (F2SM)	250
Futures Contracts on the Dow Jones EURO STOXX® Market Sector Indices	250
Futures Contracts on the Dow Jones STOXX® 600 Market Sector Indices	250
Futures Contracts on the DAX® Index (FDAX)	250
Futures Contracts on the TecDAX® Index (FTDX	1,000
Futures Contracts on the Dow Jones EURO STOXX® 50 Index (FESX)	1,000
Futures Contracts on the Dow Jones EURO STOXX® Select Dividend 30 Index (FEDV)	250
Futures Contracts on the VSTOXX®-Index	100
Futures Contracts on the SMI® Index (FSMI)	500
Futures Contracts on the SMIM® Index (FSMM)	1,000

Product	Minimum number of tradable contracts
Futures Contracts on the VSMI® Index (FVSM)	100
Futures Contracts on the OMXH25 Index (FFOX)	250
Futures Contracts on the Dow Jones Global Titans 50SM Index (FGTI)	1,000
Futures Contracts on the Dow Jones Italy Titans 30SM Index (F1TA)	500
Futures Contracts on the MDAX® Index (F2MX)	250
Futures Contracts on the VDAX-NEW® Index (FVDX)	100
Futures Contracts on the RDXxt® USD-RDX Extended Index (FRDX)	100
Futures Contracts on Single Stock Futures	1
Futures contracts on the iTraxx® Europe 5-year Index Series	2,500
Futures contracts on the iTraxx® Europe Hi Vol 5-year Index Series	1,500
Futures contracts on the iTraxx® Europe Crossover 5-year Index Series	1,000
Single Credit Recovery Futures	100

9.4 Eurex Clearing AG has admitted the following product combinations to the Vola Trade Facility:

Options Contract	Futures Contract
Options Contracts on the DAX® (ODAX)	Futures Contracts on the DAX® (FDAX)
Options Contracts on the TecDAX® (OTDX)	Futures Contracts on the TecDAX® (FTDX)
Options Contracts on the MDAX® (O2MX)	Futures Contracts on the MDAX® (F2MX)
Options Contracts on the SMI® (OSMI)	Futures Contracts on the SMI® (FSMI)

Options Contract	Futures Contract
Options Contracts on the SMIM® (OSMM)	Futures Contracts on the SMIM® (FSMM)
Options Contracts on the OMXH25 (OFOX)	Futures Contracts on the OMXH25 (FFOX)
Options Contracts on the Dow Jones Euro STOXX® 50 (OESX)	Futures Contracts on the Dow Jones Euro STOXX® 50 (FESX)
Options Contracts on the Dow Jones EURO STOXX® Select Dividend 30 Index (OEDV)	Futures Contracts on the Dow Jones STOXX® Select Dividend 30 Index (FEDV)
Options Contracts on the Dow Jones STOXX® 50 (OSTX)	Futures Contracts on the Dow Jones STOXX® 50 (FSTX)
Options Contracts on the Dow Jones STOXX® 600 (O600)	Futures Contracts on the Dow Jones STOXX® 600 (F600)
Options Contracts on the Dow Jones STOXX® Large 200 Index (O2LA)	Futures Contracts on the Dow Jones STOXX® Large 200 Index (F2LA)
Options Contracts on the Dow Jones STOXX® Mid 200 (O2MI)	Futures Contracts on the Dow Jones STOXX® Mid 200 (F2MI)
Options Contracts on the Dow Jones STOXX® Small 200 Index (O2SM)	Futures Contracts on the Dow Jones STOXX® Small 200 Index (F2SM)
Options Contracts on the Dow Jones EURO STOXX® Market Sector Indices	Respective Futures Contracts on the Dow Jones EURO STOXX® Market Sector Indices
Options Contracts on the Dow Jones STOXX® 600 Market Sector Indices	Respective Futures Contracts on the Dow Jones STOXX® 600 Market Sector Indices
Options Contracts on the Dow Jones STOXX® 600 Index (O600)	Futures Contracts on the Dow Jones STOXX® 600 Index (F600)
Options Contracts on the Dow Jones STOXX® 600 Index (O600)	Futures Contracts on the Dow Jones STOXX® Mid 200 Index (F2MI)
Options Contracts on the Dow Jones Global Titans 50SM (OGTI)	Futures Contracts on the Dow Jones Global Titans 50SM (FGTI)

Options Contract	Futures Contract
Options Contracts on a Euro-BUND-Future (OGBL)	Futures Contracts on a Notional Long-Term Debt Security of the Federal Republic of Germany (Euro BUND Futures; FGBL)
Options Contracts on a Euro-BOBL-Future (OGBM)	Futures Contracts on a Notional Medium-Term Debt Security of the Federal Republic of Germany (Euro BOBL Futures; FGBM)
Options Contracts on a Euro-SCHATZ-Future (OGBS)	Futures Contracts on a Notional Short-Term Debt Security of the Federal Republic of Germany (Euro SCHATZ Futures; FGBS
Options Contracts on the Dow Jones Italy Titans 30^{SM} (O1TA)	Futures Contracts on the Dow Jones Italy Titans 30^{SM}

9.5 The Eurex Clearing AG has admitted the following products to the Flexible-Options-Trade-Functionality:

Product	Minimum number of contracts to be traded
Options Contracts on the DAX® (ODAX)	500
Options Contracts on the MDAX® (O2MX)	250
Options Contracts on the TecDAX® (OTDX)	1,000
Options Contracts on the SMI® (OSMI)	500
Options Contracts on the SMIM® (OSMM)	1,000
Options Contracts on the OMXH25 (OFOX)	250
Options Contracts on the Dow Jones EURO STOXX® 50 (OESX)	1,000
Options Contracts on the Dow Jones EURO STOXX® Select Dividend 30 Index (OEDV)	250
Options Contracts on the Dow Jones STOXX® 50 (OSTX)	1,000
Options Contracts on the Dow Jones Italy Titans 30^{SM}-Index (O1TA)	500
Options Contracts on the Dow Jones Global Titans 50^{SM} (OGTI)	1,000

Product	Minimum number of contracts to be traded
Options Contracts on the Dow Jones EURO STOXX® Market Sector indices	250
Options Contracts on the Dow Jones STOXX® Sector indices	250
Options Contracts on the Dow Jones STOXX® 600 Index (O600)	250
Options Contracts on the Dow Jones STOXX® Large 200 Index (O2LA)	250
Options Contracts on the Dow Jones STOXX® Mid 200 Index (O2MI)	250
Options Contracts on the Dow Jones STOXX® Small 200 Index (O2SM)	250
Options Contracts on Exchange Traded Index funds - DAX® EX (EXS1), DJ EURO STOXX® 50 EX (EXW1), iShares DJ EURO STOXX® 50 (EUN2), XMTCH on SMI® (XMT)	1,000
Options Contracts on German Stock Corporations (OSTK)	250
Options Contracts on Swiss Stock Corporations (OSTK)	250
Options Contracts on Finnish Stock Corporations (OSTK)	250
Options Contracts on Dutch Stock Corporations (OSTK)	250
Options Contracts on Italian Stock Corporations (OSTK)	250
Options Contracts on French Stock Corporations (OSTK)	250
Options Contracts on Stocks of Corporations of the TecDAX® (OSTK)	250
Options Contracts on Stocks of US-American Corporations (OSTK)	250
Options contracts on Stocks of Russian Stock Corporations	250
Options contracts on a Euro-Bund Future (OGBL)	50
Options contracts on a Euro-Bobl Future (OGBM)	50

Product	Minimum number of contracts to be traded
Options contracts on a Euro-Schatz Future (OGBS)	50

10 Cash Transactions for the EFP Trade Facility

Eurex Clearing AG has determined that cash transactions in all debt securities, which show a price- or in case of credit spread correlation to the exchanged futures contract so that the futures contract describes an appropriate hedge instrument for cash transactions, may be part of an EFP trade pursuant to subsection 2.1.2 of these General Conditions for Participation.

The EFP underlying cash transaction has to be nominated in a currency of the OECD Member States.

11 Cash transaction within the scope of the EFPI trade facility

Eurex Clearing AG has determined that cash transactions which fulfill the prerequisites in paragraph 2 can be part of a EFPI trade pursuant to number 2.2.2 of these General Terms of Participation.

The contract number of the traded futures contracts must be in a specified ratio to the ~~nominal~~ market value of the shares basket. The ~~nominal~~ market value of the share basket must amount to 1 Mio. EUR, 1.5 Mio CHF or 1 Mio. USD and must not deviate from the ~~nominal~~ contract value of the futures position by more than 20 % at maximum.

The share basket has to consist of at least 10 different index components or a number of share titles which represent at least half of the share index underlying the futures contract. The ~~nominal~~ market value of the part of the share basket whose values are part of the share index underlying the futures contract, must be at least 20 % of the ~~nominal~~ market value of the entire cash transaction. All share values in the share basket must be part of the Dow Jones STOXX TMI Index, DJ Global Titans 50SM or RDXxt® USD-RDX Extended Index.

12 Cash Transactions for the EFS Trade Facility

[…..]

Annex A to the General Conditions for Participation:

OTC Periods of Use Futures-Kontrakte

[.....]

Index Futures Contracts

Product	Product-ID	OTC Trading
DAX® Index Futures	FDAX	09:00-22:00
MDAX® Index Futures	F2MX	09:00-22:00
TecDAX® Index Futures	FTDX	09:00-22:00
OMXH25 Index Futures	FFOX	09:00-22:00
SMI® Index Futures	FSMI	09:00-19:00
SMIM® Index Futures	FSMM	09:00-19:00
DJ EURO STOXX® 50 Index Futures	FESX	09:00-22:00
Dow Jones EURO STOXX® Select Dividend 30 Index Futures	FEDV	09:00-22:00
DJ STOXX® 50 Index Futures	FSTX	09:00-22:00
DJ STOXX® 600 Index Futures	F600	09:00-22:00
Dow Jones STOXX® Large 200 Index Futures	F2LA	09:00-22:00
DJ STOXX® ~~200~~ Mid 200 Index Futures	F2MI	09:00-22:00
Dow Jones STOXX® Small 200 Index Futures	F2SM	09:00-22:00
DJ Global Titans 50SM Index Futures	FGTI	09:00-22:00
DJ Italy Titans 30SM Index Futures	F1TA	09:00-22:00
DJ EURO STOXX® Sector Index Futures		09:00-22:00
DJ STOXX® 600 Sector Index Futures		09:00-22:00
RDXxt® USD Extended Index Futures	FRDX	09:00-19:00

All times CET

[.....]

OTC Periods of Use Options Contracts

[.....]

Index Options Contracts

Product	Product-ID	OTC Trading
DAX® Options Contracts	ODAX	09:00-19:00
MDAX®-Options Contracts	O2MX	09:00-19:00
TecDAX®- Options Contracts	OTDX	09:00-19:00
OMXH25- Options Contracts	OFOX	09:00-19:00
SMI®- Options Contracts	OSMI	09:00-19:00
SMIM®-Options Contracts	OSMM	09:00-19:00
DJ EURO STOXX® 50 ® Index Options Contracts	OESX	09:00-19:00
Dow Jones EURO STOXX® Select Dividend 30 Index Options Contracts	OEDV	09:00-19:00
DJ STOXX® 50 Index Options Contracts	OSTX	09:00-19:00
DJ Global Titans 50SM Options Contracts	OGTI	09:00-19:00
DJ Italy Titans 30SM Index Options Contracts	O1TA	09:00-19:00
DJ EURO STOXX® Sector Index Options Contracts		09:00-19:00
DJ STOXX® 600 Index Options Contracts	O600	09:00-19:00
Dow Jones STOXX® Large 200 Index Options Contracts	O2LA	09:00-19:00
DJ STOXX® Mid 200 Index Options Contracts		09:00-19:00
Dow Jones STOXX® Small 200 Index Options Contracts	O2SM	09:00-19:00
DJ STOXX® 600 Sector Index Options Contracts		09:00-19:00

All times CET

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[....]

3 Transaction Fees of Eurex Deutschland and Eurex Zürich

[....]

3.1 Matching of Exchange Transactions / Recording of Derivatives Transactions (Trade)

3.1.1 Exchange Transactions

3.1.1.1 Regular Transactions

Contract	Fee per Contract A and P Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Equity Derivatives				
Stock Futures				
Futures on European, Euro-denominated Shares (except Scandinavian and Swiss Shares)	EUR 0.30 (EUR 3.00[1]]			
Futures on Scandinavian Shares	EUR 0.60			
Futures on Swiss Shares	CHF 0.45			
Futures on Russian Shares	USD 0.40			
Futures on British Shares	GBP 0.20			
Stock Options/LEPOs				
Euro-denominated Stock Options	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Options on Swiss Shares	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
Options on Russian Shares	USD 0.30	USD 0.06	USD 0.06	USD 0.03
Equity Index Derivatives				
Futures				
Dow Jones Global Titans 50^{SM} Future	EUR 0.30			
Dow Jones Italy Titans 30^{SM} Future	EUR 0.30			
Dow Jones STOXX® 50 Future	EUR 0.30			
Dow Jones EURO STOXX® 50 Future	EUR 0.30			
Dow Jones EURO STOXX® Select Dividend 30 Future	EUR 0.30			
Dow Jones STOXX® 600 Future	EUR 0.30			
Dow Jones EURO STOXX® Large 200 Future	EUR 0.30			
Dow Jones STOXX® Mid 200 Future	EUR 0.30			
Dow Jones EURO STOXX® Small 200 Future	EUR 0.30			
Dow Jones STOXX® 600 Sector Index-Futures	EUR 0.30			

[1] For futures on equities of
- Allianz AG and SAP AG with the contract size 100
- Banco Santander Central Hispano SA, BASF AG, Bayer AG, E.ON AG and Deutsche Telekom AG with the contract size 1000

Contract	Fee per Contract A and P Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Dow Jones EURO STOXX® Sector Index-Futures	EUR 0.30			
DAX® Future	EUR 0.50			
MDAX® Future	EUR 0.30			
TecDAX® Future	EUR 0.20			
SMI® Future	CHF 0.40			
SMIM® Future	CHF 0.20			
OMXH25 Future	EUR 0.90			
RDXxt® USD – RDX Extended Future	USD 0.60			
Options				
Dow Jones Global Titans 50 SM Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones Italy Titans 30 SM Option	EUR 0.30	EUR 0.15	EUR 0.10	EUR 0.08
Dow Jones STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® Large 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Mid 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® Small 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600 Sector Index Options	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® Sector Index Options	EUR 0,30	EUR 0,15	EUR 0,15	
DAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX® Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX® Option	EUR 0.20	EUR 0.10	EUR 0.10	
SMI® Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM® Option	CHF 0.40	CHF 0.20	CHF 0.20	
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	EUR 0,30
Exchange Traded Fund Derivatives				
Futures				
DAX® EX Future	EUR 0.30			
Dow Jones EURO STOXX® 50 EX Future	EUR 0.30			
iShares Dow Jones EURO STOXX® 50 Future	EUR 0.30			
XMTCH on SMI® Future	CHF 0.50			
Options				
DAX® EX Option	EUR 0.30	EUR 0.20	EUR 0.20	
Dow Jones EURO STOXX® 50 EX Option	EUR 0.30	EUR 0.20	EUR 0.20	
iShares Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.20	EUR 0.20	
XMTCH on SMI® Option	CHF 0.50	CHF 0.30	CHF 0.30	
Volatility Index Derivatives				
Futures				
VDAX-NEW® Future	EUR 0.75			
VSMI® Future	CHF 1.20			
VSTOXX® Future	EUR 0.50			
Interest Rate Derivatives				
Futures				
One-Month EONIA Future	EUR 0.20			
Three-Month EURIBOR Future	EUR 0.20			
Euro Schatz Future, Euro Bobl Future, Euro Bund Future, Euro Buxl® Future	EUR 0.20			

Contract	Fee per Contract A and P Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
CONF Future	CHF 0.30			
Options				
Option on Three-Month EURIBOR Future	EUR 0.20	EUR 0.04		
Option on the Euro Schatz Future, Option on the Euro Bobl Future, Option on the Euro Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Credit Derivatives				
Futures				
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.40			
Single Credit Recovery Future	EUR 0.10			

* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for trades (Market Maker) shall be subject to a refund, the actual fees for order matching on M-accounts thus amounting to the monthly total specified in the column "Fee per Contract M-Accounts".

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

[….]

3.1.2 OTC Transactions

3.1.2.1 OTC Entries – Block Trades

Contract	Fee per Contract A-and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Equity Derivatives				
Stock Futures				
Futures on European, Euro-denominated Shares (except Scandinavian and Swiss Shares)	EUR 0.30 (EUR 3.00[2]]			
Futures on Scandinavian Shares	EUR 0.60			
Futures on Swiss Shares	CHF 0.45			
Futures on Russian Shares[3]	USD 0.40			

[2] For futures on equities of
- Allianz AG and SAP AG with the contract size 100
- Banco Santander Central Hispano SA, BASF AG, Bayer AG, E.ON AG and Deutsche Telekom AG with the contract size 1000

[3] Depositary Receipts (share certificates representing shares) are hereinafter referred to as shares.

Contract	Fee per Contract A-and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Futures on British Shares	GBP 0.20			
Stock Options/LEPOs				
Euro-denominated Stock Options	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Options on Swiss Shares	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
Options on Russian Shares	USD 0.30	USD 0.06	USD 0.06	USD 0.03
Equity Index Derivatives				
Futures				
Dow Jones Global Titans 50^{SM} Future	EUR 0.45			
Dow Jones Italy Titans 30^{SM} Future	EUR 0.45			
Dow Jones STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® Select Dividend Future	EUR 0.45			
Dow Jones STOXX® 600 Future	EUR 0.45			
Dow Jones STOXX® Large 200 Future	EUR 0.45			
Dow Jones STOXX® Mid 200 ~~Mid~~ Future	EUR 0.45			
Dow Jones STOXX® Small 200 Future	EUR 0.45			
Dow Jones STOXX® 600 Sector Index Futures	EUR 0.45			
Dow Jones EURO STOXX® Sector Index Futures	EUR 0.45			
DAX® Future	EUR 0.75			
MDAX® Future.	EUR 0.45			
TecDAX® Future	EUR 0.30			
SMI® Future	CHF 0.60			
SMIM® Future	CHF 0.30			
OMXH25 Future	EUR 1.35			
RDXxt® USD – RDX Extended Future	UDS 0.90			
Options				
Dow Jones Global Titans 50 ^{SM} Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones Italy Titans 30 ^{SM} Option	EUR 0.30	EUR 0.15	EUR 0.10	EUR 0.08
Dow Jones STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Large 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Mid 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Small 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600-Sector Index Options	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® Sector Index Options	EUR 0.30	EUR 0.15	EUR 0.15	
DAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX® Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX® Option	EUR 0.20	EUR 0.10	EUR 0.10	
SMI® Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM® Option	CHF 0.40	CHF 0.20	CHF 0.20	
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	EUR 0,30
Derivatives on Exchange Traded Index Fund Shares				
Options				
DAX® EX Option	EUR 0.40	EUR 0.30	EUR 0.30	
Dow Jones EURO STOXX® 50 EX Option	EUR 0.40	EUR 0.30	EUR 0.30	

Contract	Fee per Contract A-and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
iShares Dow Jones EURO STOXX® 50 Option	EUR 0.40	EUR 0.30	EUR 0.30	
XMTCH on SMI® Option	CHF 0.70	CHF 0.50	CHF 0.50	
Volatility Index Derivatives				
Futures (Block Trades)				
VDAX-NEW® Future	EUR 1.10			
VSMI® Future	CHF 1.80			
VSTOXX® Future	EUR 0.75			
Interest Rate Derivatives				
Futures				
One-Month EONIA Future	EUR 0.30			
Three-Month EURIBOR Future	EUR 0.30			
Euro Schatz Future, Euro Bobl Future, Euro Bund Future	EUR 0.30			
Euro Buxl® Future**	EUR 0.30			
CONF Future	CHF 0.45			
Options				
Option on Euro Schatz Future, Option on Euro Bobl Future, Option on Euro Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Credit Derivatives				
Futures				
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.60			
Single Credit Recovery Future	EUR 0.15			

* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for trades (Market Maker) shall be subject to a refund, the actual fees for order matching on M-accounts thus amounting to the monthly total specified in the column “Fee per Contract M-Accounts”.

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

The fees for the entry of a block trade in specified products shall be limited as follows:

Contract	Maximum Fee per Trade Entry A- und P-Accounts	Maximum Fee per Trade Entry M-Accounts (Regular Market-Making)*	Maximum Fee per Trade Entry M-Accounts (Permanent Market-Making)*	Maximum Fee per Trade Entry M-Account (Advanced Market-Making)*	Corresponds to Number of Contracts
Equity Derivatives					
Stock Futures					
Futures on European, Euro-denominated Shares (except German, Swiss and Scandinavian Shares)	EUR 300				1,000
Futures on German Shares	EUR 600				2,000
Futures on Scandinavian Shares	EUR 1,200				2,000
Futures on Swiss Shares	CHF 900				2,000
Futures on Russian Shares	USD 400				1,000
Futures on British Shares	GBP 200				1,000

Contract	Maximum Fee per Trade Entry A- und P-Accounts	Maximum Fee per Trade Entry M-Accounts (Regular Market-Making)*	Maximum Fee per Trade Entry M-Accounts (Permanent Market-Making)*	Maximum Fee per Trade Entry M-Account (Advanced Market-Making)*	Corresponds to Number of Contracts
Stock Options/LEPOs					
Euro-denominated Stock Options (except German and Scandinavian Shares)	EUR 200	EUR 40	EUR 40	EUR 20	1,000
Options on German and Scandinavian Shares	EUR 400	EUR 80	EUR 80	EUR 40	2,000
Options on Swiss Shares	CHF 600	CHF 120	CHF 120	CHF 60	2,000
Options on Russian Shares	USD 300	USD 60	USD 60	USD 30	1,000
Equity Index Derivatives					
Options					
Dow Jones Global Titans 50^{SM} Option	EUR 600	EUR 300	EUR 300		2,000
Dow Jones Italy Titans 30^{SM} Option	EUR 600	EUR 300	EUR 200	EUR 160	2,000
Dow Jones STOXX® 50 Option	EUR 600	EUR 300	EUR 300		2,000
Dow Jones EURO STOXX® 50 Option	EUR 600	EUR 300	EUR 300	EUR 160	2,000
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 600	EUR 300	EUR 300		2,000
Dow Jones STOXX® 600 Option	EUR 600	EUR 300	EUR 300		2,000
Dow Jones STOXX® Large 200 Option	EUR 600	EUR 300	EUR 300		2,000
Dow Jones STOXX® Mid 200 Option	EUR 600	EUR 300	EUR 300		2,000
Dow Jones STOXX® Small 200 Option	EUR 600	EUR 300	EUR 300		2,000
Dow Jones STOXX® 600-Sector Index-Options	EUR 600	EUR 300	EUR 300		2,000
Dow Jones EURO STOXX®-Sector Index-Options	EUR 600	EUR 300	EUR 300		2,000
DAX® Option	EUR 1500	EUR 400	EUR 400	EUR 200	2,000
MDAX® Option	EUR 600	EUR 300	EUR 300		2,000
TecDAX® Option	EUR 400	EUR 200	EUR 200		2,000
SMI® Option	CHF 3,000	CHF 900	CHF 600	CHF 440	2,000
SMIM® Option	CHF 800	CHF 400	CHF 400		2,000
OMXH25 Option	EUR 1,800	EUR 1,200	EUR 1,200	EUR 600	2,000
Interest Rate Derivatives					
Options					
Option on Euro Schatz Future, Option on Euro Bobl Future, Option on Euro Bund Future	EUR 800	EUR 160	EUR 160	EUR 80	4,000

* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for exercise (Market Maker) shall be subject to a refund, the actual fees for exercises on M-accounts thus amounting to the monthly total specified in the column “Maximum Fee per Block Trade transaction M-Accounts”.

3.1.2.2 OTC Entries – Flexible Options

Contract	Fee per Contract A- und P-Accounts	Maximum Fee per Trade Entry	Corresponds to Number of Contracts
Equity Derivatives			
Stock Options/LEPOs			
Euro-denominated Stock Options (except German and Scandinavian Shares)	EUR 0.20	EUR 200	1,000
Options on German and Scandinavian Shares	EUR 0.20	EUR 400	2,000

Contract	Fee per Contract A- und P-Accounts	Maximum Fee per Trade Entry	Corresponds to Number of Contracts
Options on Swiss Shares	CHF 0.30	CHF 600	2,000
Options on Russian Shares	USD 0.30	USD 300	1,000
Equity Index Derivatives			
Options			
Dow Jones Global Titans 50^{SM} Option	EUR 0.30	EUR 600	2,000
Dow Jones Italy Titans 30^{SM} Option	EUR 0.30	EUR 600	2,000
Dow Jones STOXX® 50 Option	EUR 0.30	EUR 600	2,000
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 600	2,000
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0,30	EUR 600	2,000
Dow Jones STOXX® 600 Option	EUR 0.30	EUR 600	2,000
Dow Jones STOXX® Large 200 Option	EUR 0,30	EUR 600	2,000
Dow Jones STOXX® Mid 200 Option	EUR 0.30	EUR 600	2,000
Dow Jones STOXX® Small 200 Option	EUR 0,30	EUR 600	2,000
Dow Jones STOXX® 600-Sectorindex-Optionen	EUR 0.30	EUR 600	2,000
Dow Jones EURO STOXX®-Sectorindex-Optionen	EUR 0.30	EUR 600	2,000
DAX® Option	EUR 0.75	EUR 1,500	2,000
MDAX® Option	EUR 0.30	EUR 600	2,000
TecDAX® Option	EUR 0.20	EUR 400	2,000
SMI® Option	CHF 1.50	CHF 3,000	2,000
SMIM® Option	CHF 0.40	CHF 800	2,000
OMXH25 Option	EUR 0.90	EUR 1,800	2,000
Derivatives on Exchange-traded Index fund shares			
Options			
DAX® EX Option	EUR 0.40		
Dow Jones EURO STOXX® 50 EX Option	EUR 0.40		
iShares Dow Jones EURO STOXX® 50 Option	EUR 0.40		
XMTCH on SMI® Option	CHF 0.70		

[….]

The fees for the OTC entry in the Flexible Options listed below are limited as follows:

Contract	Maximum fee per Contract A- and P-Accounts	Maximum fee per Contract M-Accounts (Regular Market Making)	Maximum fee per Contract M-Accounts (Permanent Market Making)	Maximum fee per Contract M-Accounts (Advanced Market Making)	Corresponds to number of contracts:
Interest Derivatives					
Options					
Options on Euro-Schatz Future, Options on Euro-Bobl Future, Options on Euro-Bund Future	EUR 800	EUR 160	EUR 160	EUR 80	4.000

3.1.2.3 OTC Entries – EFP-and EFPI Trades

Contract	Fee per Contract A- und P-Accounts
Equity Index Derivatives	
Futures	
Dow Jones Global Titans 50^{SM} Future	EUR 0.45
Dow Jones Italy Titans 30^{SM} Future	EUR 0.45
Dow Jones STOXX® 50 Future	EUR 0.45
Dow Jones EURO STOXX® 50 Future	EUR 0.45
Dow Jones EURO STOXX® Select Dividend 30 Future	EUR 0.45
Dow Jones STOXX® 600 Future	EUR 0.45
Dow Jones STOXX® Large 200 Future	EUR 0.45
Dow Jones STOXX® Mid 200 ~~Mid~~ Future	EUR 0.45
Dow Jones STOXX® Small 200 Future	EUR 0.45
Dow Jones STOXX® 600-Sector Index-Futures	EUR 0.45
Dow Jones EURO STOXX®-Sector Index-Futures	EUR 0.45
DAX® Future	EUR 0.75
MDAX® Future	EUR 0.45
TecDAX® Future	EUR 0.30
SMI® Future	CHF 0.60
SMIM® Future	CHF 0.30
OMXH25 Future	EUR 1.35
RDXxt® USD – RDX Extended Future	USD 0.90
Interest Derivatives	
Futures	
Euro-Schatz Future, Euro-Bobl Future, Euro-Bund Future	EUR 0.30
Euro-Buxl® Future	EUR 0.30
CONF Future	CHF 0.45
Credit Derivatives	
Futures	
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.60
Single Credit Recovery Future	EUR 0.15

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

[....]

3.1.2.5 OTC Entries – Vola-Trades

Contract	Fee per Contract A- und P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Account (Advanced Market-Making)*
Equity Index Derivatives				
Futures				
Dow Jones Global Titans 50^{SM} Future	EUR 0.45			
Dow Jones Italy Titans 30^{SM} Future	EUR 0.45			
Dow Jones STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® 50 Future	EUR 0.45			
Dow Jones EURO STOXX® Select Dividend 30 Future	EUR 0.45			
Dow Jones STOXX® 600 Future	EUR 0.45			
Dow Jones STOXX® Large 200 Future	EUR 0.45			
Dow Jones STOXX® Mid 200 ~~Mid~~ Future	EUR 0.45			
Dow Jones STOXX® Small 200 Future	EUR 0.45			
Dow Jones STOXX® 600-Sector Index-Futures	EUR 0.45			
Dow Jones EURO STOXX®-Sector Index-Futures	EUR 0.45			
DAX® Future	EUR 0.75			
MDAX® Future	EUR 0.45			
TecDAX® Future	EUR 0.30			
SMI® Future	CHF 0.60			
SMIM® Future	CHF 0.30			
OMXH25 Future	EUR 1.35			
Options				
Dow Jones Global Titans 50^{SM} Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones Italy Titans 30^{SM} Option	EUR 0.30	EUR 0.15	EUR 0.10	EUR 0.08
Dow Jones STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Large 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Mid 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® Small 200 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones STOXX® 600-Sectorindex-Optionen	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones EURO STOXX®-Sectorindex-Optionen	EUR 0.30	EUR 0.15	EUR 0.15	
DAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX® Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX® Option	EUR 0.20	EUR 0.10	EUR 0.10	
SMI® Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM® Option	CHF 0.40	CHF 0.20	CHF 0.20	
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	EUR 0.30
Interest Derivatives				
Futures				
Euro-Schatz Future, Euro-Bobl Future, Euro-Bund Future	EUR 0.30			
Options				
Option on Euro-Schatz Future, Option on Euro Bobl-Future, Option on Euro-Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02

* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for exercise (Market Maker) shall be subject to a refund, the actual fees for exercises on M-accounts thus amounting to the monthly total specified in the column "Maximum Fee per Exercise M-Accounts".

3.2 Position Closing Adjustments

Position Closing Adjustments, if these do not take place between 13:30 CET on the day of trade and before 13:30 CET of the following trading day:

Contract:	Fee per Contract:
Stocks Products	
Futures on European, Euro-denominated Shares (except Scandinavian and Swiss shares)	EUR 0.60
Futures on Scandinavian Shares	EUR 1.20
Futures on Swiss Shares	CHF 0.90
Futures on Russian Shares	USD 0.80
Futures on British Shares	GBP 0.40
Equity Index Derivatives	
Dow Jones Global Titans 50SM Future Dow Jones Italy Titans 30SM Future Dow Jones STOXX® 50 Future Dow Jones EURO STOXX® 50 Future Dow Jones EURO STOXX® Select Dividend 30 Future Dow Jones STOXX® 600-Future Dow Jones STOXX® Large 200 Future Dow Jones STOXX® Mid 200 Future Dow Jones STOXX® Small 200 Future Dow Jones STOXX® Sector Index Futures Dow Jones EURO STOXX® Sector Index Futures	EUR 0.60
DAX® Future	EUR 1.00
TecDAX® Future	EUR 0.40
MDAX® Future	EUR 0.60
SMI® Future	CHF 0.80
SMIM® Future	CHF 0.40
OMXH25 Future	EUR 1.80
RDXxt® USD – RDX Extended Future	USD 1.20
Derivatives on Exchange-traded Index Funds	
Futures on Exchange-traded Shares on Index Funds (denominated in EUR)	EUR 0.60
Futures on Exchange-traded Shares on Index Funds (denominated in CHF)	CHF 1.00
Volatility Index Products	
VDAX-NEW® Future	EUR 1.50
VSMI® Future	CHF 2.40
VSTOXX® Future	EUR 1.00
Interest Rate Derivatives	
One-month EONIA Future	EUR 0.40
Three month EURIBOR Future	EUR 0.40
Euro Schatz Future, Euro Bobl Future, Euro Bund Future, Euro Buxl® Future	EUR 0.40
Option on Euro Schatz Future	
Option on Euro Bobl Future, Option on Euro Bund Future	
CONF Future	CHF 0.60
Credit Derivatives	
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.80

Contract:	Fee per Contract:
Single Credit Recovery Future	EUR 0.20

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

3.3 Cash Settlement

Contract:	Fee per Contract:	Maximum Fee for Contracts on the same underlying of each A-, P- and M-accounts
Equity Derivatives		
Futures on European, euro-denominated Shares (except Scandinavian Shares)	EUR 0.30	EUR 300
Futures on German Shares	EUR 0.30	EUR 600
Futures on Scandinavian Shares	EUR 0.60	EUR 1,200
Futures on Swiss Shares	CHF 0.45	CHF 900
Futures on Russian Shares	USD 0.40	USD 400
Futures on British Shares	GBP 0.20	GBP 200
Equity Index Derivatives		
Dow Jones Global Titans 50^{SM} Future Dow Jones Italy Titans 30^{SM} Future Dow Jones STOXX® 50 Future Dow Jones EURO STOXX® 50 Future Dow Jones EURO STOXX® Select Dividend 30 Future Dow Jones STOXX® 600 Future Dow Jones STOXX® Large 200 Future Dow Jones STOXX® Mid 200 Future Dow Jones STOXX® Small 200 Future Dow Jones STOXX® Sector Index Futures Dow Jones EURO STOXX® Sector Index Futures	EUR 0.30	
DAX® Future	EUR 0.50	
TecDAX® Future	EUR 0.20	
MDAX® Future	EUR 0.30	
SMI® Future	CHF 0.40	
SMIM® Future	CHF 0.20	
OMHEX25 Future	EUR 0.90	
RDXxt® USD – RDX Extended Future	USD 0.60	
Volatility Index Products		
VDAX-NEW® Future	EUR 0.75	
VSMI® Future	CHF 1.20	
VSTOXX® Future	EUR 0.50	
Interest Rate Derivatives		
Three-Months EURIBOR Future One-Month EONIA Future	EUR 0.20	
Credit Derivatives		
iTraxx® Europe 5 Year Index Future**, iTraxx® Europe Hi Vol 5 year Index Future**, iTraxx® Europe Crossover 5 Year Index Future**	EUR 0.40	
Single Credit Recovery Future	EUR 0.10	

** Credit Futures Contract on the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract as well as Credit Futures Contract on the new version of the iTraxx® Europe, Hi Vol and Crossover 5 Year Series respectively valid at the time of introduction of the Futures Contract in case of an anticipated and an actual credit event.

[....]

3.6 Exercise of Options

Contract:	Fee per Contract: A- and P-Accounts	Fee per Contract M-Accounts (Regular Market-Making)*	Fee per Contract M-Accounts (Permanent Market-Making)*	Fee per Contract M-Accounts (Advanced Market-Making)*
Equity Derivatives[1]				
Euro-denominated Stock Options	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02
Options on Swiss Shares	CHF 0.30	CHF 0.06	CHF 0.06	CHF 0.03
Options on Russian Shares	USD 0.30	USD 0.06	USD 0.06	USD 0.03
Equity Index Derivatives				
Dow Jones EURO STOXX® Select Dividend 30 Option	EUR 0.30	EUR 0.15	EUR 0.15	
Dow Jones Global Titans 50SM Option				
Dow Jones STOXX® 50 Option				
Dow Jones STOXX® 600 Option				
Dow Jones STOXX® Large 200 Options				
Dow Jones STOXX® Mid 200 Option				
Dow Jones STOXX® Small 200 Options				
Dow Jones STOXX® Sector Index Options				
Dow Jones EURO STOXX® Sector Index Options				
Dow Jones EURO STOXX® 50 Option	EUR 0.30	EUR 0.15	EUR 0.15	EUR 0.08
Dow Jones Italy Titans 30SM Option	EUR 0.30	EUR 0.15	EUR 0.10	EUR 0.08
DAX® Option	EUR 0.75	EUR 0.20	EUR 0.20	EUR 0.10
MDAX® Option	EUR 0.30	EUR 0.15	EUR 0.15	
TecDAX® Option	EUR 0.20	EUR 0.10	EUR 0.10	
SMI® Option	CHF 1.50	CHF 0.45	CHF 0.30	CHF 0.22
SMIM® Option	CHF 0.40	CHF 0.20	CHF 0.20	
OMXH25 Option	EUR 0.90	EUR 0.60	EUR 0.60	EUR 0.30
Derivatives on Exchange-traded Index Funds				
Options on Exchange-traded Shares on Index Funds (denominated in EUR)	EUR 0.30	EUR 0.20	EUR 0.20	
Options on Exchange-traded Shares on Index Funds (denominated in CHF)	CHF 0.50	CHF 0.30	EUR 0.30	
Interest Rate Derivatives[2)]				
Option on Three-Months EURIBOR Future	EUR 0.20	EUR 0.04		
Option on Euro Schatz Future, Option on Euro Bobl Future, Option on Euro Bund Future	EUR 0.20	EUR 0.04	EUR 0.04	EUR 0.02

* If the Market Maker requirements determined by the Boards of Management of the Eurex Exchanges are met, transaction fees paid for exercise (Market Maker) shall be subject to a refund, the actual fees on M-accounts thus amounting to the monthly total specified in the column “Fee per Contract M-Accounts”.

[1] For the execution of LEPOs, no fees are levied.

[2] For transactions carried out after the option in the resulting Futures contract was exercised, the fees for the Futures on which such options are based shall be applicable respectively.

[....]

Designated Market Maker Scheme for the Futures on the DJ STOXX® Large 200 and DJ STOXX® Small 200 Index

Quote Obligations

Eurex Code:	**F2LA** **F2SM**
Minimum Size:	20 contracts on the bid and ask side, only in the series with the nearest expiration (Front Month). If the market is set into 'fast market' the minimum quote size is decreased by 50%.
Maximum Spread:	3 index points The spread classification will be reviewed on a monthly basis. If the market is set into 'fast market' the maximum spread is increased by 100%.
Quotation Period:	85 percent of the daily trading period between 09:00 and 17:30 (CET) on a monthly average.
Designated Market Maker Fees:	July 23, 2007 up to the July 31, 2008. Total refund of trading and clearing fees for contracts traded on M-accounts

Designated Market Maker Scheme for the Futures on the DJ Euro STOXX® Select Dividend 30 Index

Quote Obligations

Eurex Code:	**FEDV**
Minimum Size:	20 contracts on the bid and ask side, only in the series with the nearest expiration (Front Month). If the market is set into 'fast market' the minimum quote size is decreased by 50%.
Maximum Spread:	7.5 index points The spread classification will be reviewed on a monthly basis. If the market is set into 'fast market' the maximum spread is increased by 100%.
Quotation Period:	85 percent of the daily trading period between 09:00 and 17:30 (CET) on a monthly average
Designated Market Maker Fees:	July 23, 2007 up to the July 31, 2008. Total refund of trading and clearing fees for contracts traded on M-accounts

Application Form - Designated Market Making Scheme

To Eurex
Product Strategy
Holger Stürtz
Neue Börsenstraße 1

60487 Frankfurt am Main

Fax no.: +49-69-211-61 72 51

Application for the Status of Designated Market Maker in Futures contracts on DJ STOXX® Large 200 Index, DJ STOXX® Small 200 Index and DJ EURO STOXX® Select Dividend 30 Index® Indices

1. We _____
(name of firm)

herewith apply for the status of Designated Market Maker in the following contract(s)

Product	Eurex Code	Please check box (✓)
DJ STOXX® Large 200 Index Futures	F2LA	☐ yes
DJ STOXX® Small 200 Index Futures	F2SM	☐ yes
DJ EURO STOXX® Select Dividend 30 Index Futures	FEDV	☐ yes

for the period from July 23, 2007 until July 31, 2008 (commitment period) in accordance with the terms and conditions stated in the Quote Obligations (attachment 4).

2. As a Designated Market Maker

a) we will provide bid and ask quotes on both sides of the market

- for the minimum number of contracts specified in the quote obligations
- in compliance with the maximum spreads (see Quote Obligations)
- for the period of time specified in the Quote Obligations (also, and in particular, on a daily basis at the beginning of trading and at the end of trading in the contract and in response to quote requests)

b) we will give you the name of a manager who has the authorization and expertise necessary to make decisions and act as the coordinator in our firm, who will be available for Eurex with respect to this agreement;

c) we will ensure that a Eurex trading screen and a qualified trader are available for Designated Market Making; and

d) we will inform Eurex within one business day in the event that we find ourselves no longer in a position to fulfill these obligations.

3. Eurex will in return

a) publish the name of the Eurex member with the Designated Market Maker status in advertising and informative material in connection with the contracts, if desired;

b) make Eurex speakers and printed material available for seminars organized by the Designated Market Makers regarding respective index futures; and

c) refund all trading and clearing fees for the contracts traded by Designated Market Makers on M-accounts up to July 31, 2008, upon fulfillment of the obligations . The refund for the respective month will be calculated at the beginning of the subsequent month. No refunds will be made if futures are traded on A- or P-accounts.

4. Compliance with the obligations specified under No. 2 shall be monitored by Eurex.

In the event that we will not meet the obligations specified under No. 2 , Eurex shall have the right to terminate the agreement and to publicly disclose the termination of the Designated Market Maker status at Eurex' discretion. In this case, Eurex shall be released from its obligations pursuant to No. 3 with immediate effect.

5. In the event of a significant change in the Contract Specifications for the contract or due to a revision of the law or rules with respect to the contract, we as well as Eurex will have the right to terminate this agreement with immediate effect or to renegotiate the requirements indicated in paragraph 2 and/or in the associated Quote Obligations.

6. Eurex shall have the right to amend or expand one or more of the condition(s) laid down in this agreement for limited periods of time at its sole discretion with validity for all Designated Market Makers, if it deems this appropriate (for example, in circumstances which lead to high market volatility or if such amendments or expansion is not expected to have an adverse effect on market quality). In the event that Eurex amends or expands one or more condition(s), the Designated Market Makers must, for their part, ensure that they can be contacted so that they can be promptly advised that this situation has ceased to exist.

7. Other than the aforementioned measures, no special status at Eurex shall be accorded to the participant in conjunction with the Designated Market Maker status, which will expire on July 31, 2008. After that time, the title "Designated Market Maker" can no longer be used unless otherwise agreed upon with Eurex.

9. The associated Quote Obligations (attachment 4) are an integral part of this application.

SHOULD BE FILLED OUT BY THE PERSON DESIGNATED IN ACCORDANCE WITH PARAGRAPH 2. b)

_____
Place, date

_____	_____
Name	Position
_____	_____
Phone	Fax
_____	_____
(Signature / Stamp of the firm)	E-mail address

Please send the completed application for the status of Designated Market Maker to the indicated fax number.

[....]

Chapter II
Transactions at Eurex Deutschland and Eurex Zürich (Eurex Exchanges)

[....]

Part 2
Clearing of Futures Contracts

[....]

2.4 Clearing of Index Futures Contracts

[....]

2.4.2 Final Settlement Price

The final settlement price of the indext Futures contracts will be determined by the Eurex Clearing AG (pursuant to Number 1.3.4 of the Contract Specifications for Futures contracts and Options contracts at the Eurex Deutschland and Eurex Zürich) at the final payment day of a contract.

(1) With respect to the DAX®, MDAX® and TecDAX® Futures contracts, the value of the respective index is based on the auction prices calculated by the electronic trading system of the Frankfurt Stock Exchange for those securities included in the respective index of an intraday auction determined by the management boards of the Eurex stock exchanges.

(2) With respect to the OMXH25 Futures contracts, the value of the respective index is based on the average prices of the shares included in OMXH25, provided that those prices are based on a transaction with a minimum Number of the respective share included in the OMXH25, weighted after the volume of the transactions which are executed at the Helsinki Stock Exchange since the transaction beginning of the ongoing trade of the electronic trading system upt to the final settlement day.

(3) With respect to the SMI® Futures contracts, the value of the respective index is based on the prices calculated by means of the electronic trading system of virt-x during the opening auction for the securities and book-entry securities included in the ®I®. With respect to the SMIM® Futures contracts, the value of the respective index is based on the opening prices calculated by means of the electronic trading system of SWX Swiss Exchange respectively of virt-x for the securities and book-entry securities included in the SMIM®.

(4) With respect to the DOW Jones EURO STOXX® 50 Index, Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX® 50 Index, Dow Jones STOXX® 600 Index, Dow Jones STOXX® Large 200 Index,Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200 Index and Dow Jones EURO STOXX® Sector Index and Dow Jones STOXX® 600 Sector Index Futures contracts, the value of the respective index is based on the average of the respective Dow Jones STOXX indices calculations at that day from 11:50 a.m. until 12:00 noon. CET.

[....]

Part 3
Clearing of Options Contracts

[....]

3.4 Clearing of Index Options Contracts

[....]

3.4.3 Final Settlement Price

(1) With respect to the DAX®, MDAX® and TecDAX® Options contracts, the value of the respective index is based on the auction prices calculated by the electronic trading system of the Frankfurt Stock Exchange for those securities included in the respective index of an intraday auction determined by the management boards of the Eurex stock exchanges.

(2) With respect to the OMXH25 Options contracts, the value of the respective index is based on the volume weighted average prices of the shares included in OMXH25, provided that those prices are based on a minimum Number of transactions in the respective shares executed in the electronic trading system of the Helsinki Stock Exchange during continuous trading on the final settlement day.

(3) With respect to the SMI Futures contracts, the value of the respective index is based on the prices calculated by means of the electronic trading system of virt-x during the opening auction for the securities and book-entry securities included in the SMI. With respect to the SMIM® Options contracts, the value of the respective index is based on the opening prices calculated by means of the electronic trading system of the SWX Swiss Exchange respectively the of virt-x for the securities and book-entry securities in cluded in the SMIM®.

(4) With respect to the DOW Jones EURO STOXX® 50 Index, Dow Jones EURO STOXX® Select Dividend 30 Index, Dow Jones STOXX® 50 Index, Dow Jones STOXX® 600 Index , Dow Jones STOXX® Large 200 Index, Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® Small 200 Index and Dow Jones EURO STOXX® Sector Index and Dow Jones STOXX® 600 Sector Index Futures contracts, the value of the respective index is based on the average of the respective Dow Jones STOXX indices calculations at that day from 11:50 a.m. until 12:00 p.m. CET.

[....]