

\*\*\*\*\*

AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

\*\*\*\*\*

[...]

## **Part 2 Contract Specifications for Options Contracts**

[...]

### **Subpart 2.2 Contract Specifications for Options Contracts on Money Market Index Futures Contracts**

[...]

#### **2.2.4 Option Premiums**

The premium payment is not made through a one-time payment after the purchase of the option; instead it is part of the daily settlement process during the duration of the option position based on a mark-to-market valuation of the position on each exchange day. The valuation is made on the day on which the transaction is entered into on the basis of the difference between the option price and the daily settlement price (Chapter II, Part 3 Number 3.1 Paragraph (5)~~Number 3.2.3~~ of the Clearing Conditions of Eurex Clearing AG), and thereafter on the basis of the difference between the daily settlement prices of the current exchange day and the preceding exchange day. The daily settlement may also result in an interim debit of the writer.

[...]

### **Subpart 2.3 Contract Specifications for Options Contracts on Fixed Income Futures Contracts**

[...]

#### **2.3.4 Option Premiums**

The premium payment is not made through a one-time payment after the purchase of the option; instead it is part of the daily settlement process during the duration of the option position based on a mark-to-market valuation of the position on each exchange day. The valuation is made on the day on which the transaction is entered into on the basis of the

difference between the option price and the daily settlement price (Chapter II Part 3 Number 3.1 Paragraph (5) ~~Number 3.3.3~~ of the Clearing Conditions of Eurex Clearing AG), and thereafter on the basis of the difference between the daily settlement prices of the current exchange day and the preceding exchange day. The daily settlement may also result in an interim debit of the writer.

[...]

## **Subpart 2.15 Contract Specifications for Options Contracts on Index Dividend Futures Contracts**

The following subpart contains contract specifications for Options Contracts on Index Dividend Futures Contracts.

### **2.15.1 Subject Matter of Contract**

- (1) A Mid-Curve Index Dividend Options Contract is an options contract on an Index Dividend Futures Contract of a specific stock index that expires into the respective underlying Index Dividend Futures Contract which has a longer expiry date than the respective next settling Index Dividend Futures Contract.
- (2) Mid-Curve Index Dividend Options Contracts on the following Index Dividend Futures Contracts are available for trading at Eurex Deutschland:
  - EURO STOXX 50® Index Dividend Futures Contracts (FEXD) according to Number 1.8.3 Paragraph (1).
- (3) A One/Two/Three/Four/Five-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (OED1, OED2, OED3, OED4, OED5) relates to a EURO STOXX 50® Index Dividend Futures Contract (FEXD) December expiration according to Number 1.8.3 Paragraph 1 with an expiration one/ two/ three/ four/ five years after the end of the term of the Options Contract respectively. Therefore, upon exercise of One/Two/Three/Four/Five-Year EURO STOXX 50® Dividend Mid-Curve Options, a EURO STOXX 50® Index Dividend Futures December Contract with an expiration one/ two/ three/ four/ five years after the end of the term of the One/Two/Three/Four/Five-Year EURO STOXX 50® Dividend Mid-Curve Options Contract respectively shall be delivered.

---

Quarterly expirations in One/Two/Three/Four/Five-Year EURO STOXX 50® Dividend Mid-Curve Options Contracts relate to a EURO STOXX 50® Index Dividend Futures Contract with the next December expiration one/ two/ three/ four/ five years after the end of the term of the Options Contract.

Mid-Curve Index Dividend Options Contracts are available such that the respective expirations of the related Index Dividend Futures Contracts are subject of delivery and detailed in the table below:

<b><u>EURO STOXX 50® Mid-Curve Options Contract</u></b>	<b><u>EURO STOXX 50® Index Dividend Futures Contract (FEXD) subject to Delivery</u></b>
<u>One-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (OED1)</u>	<u>EURO STOXX 50® Index Dividend Futures Contract with an expiration one year after the end of the term of the One-Year Mid-Curve Options Contract</u>
<u>Two-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (OED2)</u>	<u>EURO STOXX 50® Index Dividend Futures Contract with an expiration two years after the end of the term of the Two-Year Mid-Curve Options Contract</u>
<u>Three-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (OED3)</u>	<u>EURO STOXX 50® Index Dividend Futures Contract with an expiration three year after the end of the term of the Three-Year Mid-Curve Options Contract</u>
<u>Four-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (OED4)</u>	<u>EURO STOXX 50® Index Dividend Futures Contract with an expiration four years after the end of the term of the Four-Year Mid-Curve Options Contract</u>
<u>Five-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (OED5)</u>	<u>EURO STOXX 50® Index Dividend Futures Contract with an expiration five years after the end of the term of the Five-Year Mid-Curve Options Contract</u>

This is an overview of EURO STOXX 50® Dividend Mid-Curve Options Contracts, their end of terms, the EURO STOXX 50® Index Dividend Futures Contract to be delivered and the technical ID used:

<b><u>Product</u></b>	<b><u>Product ID</u></b>	<b><u>End of Term of Option</u></b>	<b><u>Expiration of the Futures Contract to be delivered (FEXD)</u></b>	<b><u>Technical ID</u></b>
<u>One-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (quarterly expiration)</u>	<u>OED1 Mar 202X*</u>	<u>Mar 202X</u>	<u>Dec 202X+1</u>	<u>FXD1</u>
	<u>OED1 Jun 202X*</u>	<u>Jun 202X</u>		
	<u>OED1 Sep 202X*</u>	<u>Sep 202X</u>		
	<u>OED1 Dec 202X*</u>	<u>Dec 202X</u>		
	<u>OED1 Mar 202X+1*</u>	<u>Mar 202X+1</u>	<u>Dec 202X+2</u>	

Two-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (quarterly expiration)	OED2 Mar 202X*	Mar 202X	Dec 202X+2	FXD2
	OED2 Jun 202X*	Jun 202X		
	OED2 Sep 202X*	Sep 202X		
	OED2 Dec 202X*	Dec 202X		
	OED2 Mar 202X+1*	Mar 202X+1	Dec 202X+3	
Three-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (quarterly expiration)	OED3 Mar 202X*	Mar 202X	Dec 202X+3	FXD3
	OED3 Jun 202X*	Jun 202X		
	OED3 Sep 202X*	Sep 202X		
	OED3 Dec 202X*	Dec 202X		
	OED3 Mar 202X+1*	Mar 202X+1	Dec 202X+4	
Four-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (quarterly expiration)	OED4 Mar 202X*	Mar 202X	Dec 202X+4	FXD4
	OED4 Jun 202X*	Jun 202X		
	OED4 Sep 202X*	Sep 202X		
	OED4 Dec 202X*	Dec 202X		
	OED4 Mar 202X+1*	Mar 202X+1	Dec 202X+5	
Five-Year EURO STOXX 50® Dividend Mid-Curve Options Contract (quarterly expiration)	OED5 Mar 202X*	Mar 202X	Dec 202X+5	FXD5
	OED5 Jun 202X*	Jun 202X		
	OED5 Sep 202X*	Sep 202X		
	OED5 Dec 202X*	Dec 202X		
	OED5 Mar 202X+1*	Mar 202X+1	Dec 202X+6	

\* In this case, „X“ is defined by the relevant year in which the EURO STOXX 50® Dividend Mid-Curve Options Contract expires (X=4 for expirations of EURO STOXX 50® Dividend Mid-Curve Option in 2024).

The technical Futures' IDs (FXD1, FXD2, FXD3, FXD4, FXD5) have been allocated to enable, in the case of delivery, direct delivery to the respective EURO STOXX 50® Index Dividend Futures Contract (FEXD). There is no trading and no position generation in the technical Underlying Futures.

(4) The value of an options series during the contract period is determined as options on Index Dividend Futures Contracts with regard to the underlying stock indices, the value of the following related Index Dividend Futures Contracts being the implied dividends relating to each options series:

– EURO STOXX 50® Index Dividend Futures (FEXD)

(5) If any changes are made in the calculation of an index or its composition or weighting such that the concept of the index to it appears to be materially different and no longer comparable with the concept that applied when the Options contract was admitted to trading, or if the index ceases to be provided or the respective index license is revoked from Eurex Frankfurt AG, the Management Board of Eurex Deutschland may order the termination of trading in such contract as of the last trading day prior to the date these changes occur. Open positions shall be settled in cash after end of trading. The respective final settlement price (Chapter II Part 2 Number 2.9.2 Clearing Conditions of Eurex Clearing AG) shall be relevant.

(6) If the Management Board of Eurex Deutschland decides to discontinue trading of the underlying Index Dividend Futures Contract, the open positions in the respective option contracts shall be settled in cash upon the termination of trading of the underlying. The Management Board of Eurex Deutschland shall determine the final settlement price of the underlying Index Dividend Futures Contract (Chapter II Number 2.9.2 of the Clearing Conditions of ECAG) for purposes of such cash settlement.

### **2.15.2 Call Option (Call)**

(1) The purchaser of a call option (“Call”) on an Index Dividend Futures Contract has the right to demand the opening of a long position in the Index Dividend Futures Contract with the stipulated exercise price.

(2) The writer of a call on an Index Dividend Futures Contract is required, on the exchange day after exercise, to establish a short position in Index Dividend Futures Contracts with the stipulated exercise price.

### **2.15.3 Put Option (Put)**

(1) The purchaser of a put option (“Put”) on an Index Dividend Futures Contract has the right to demand the opening of a short position in the Index Dividend Futures Contract with the stipulated exercise price.

(2) The writer of a put on an Index Dividend Futures Contract is required, on the exchange day after exercise, to establish a long position in the Index Dividend Futures Contract with the stipulated exercise price.

#### **2.15.4 Option premium**

The premium payment is not made through a one-time payment after the purchase of the option; instead it is part of the daily settlement process during the duration of the option position based on a mark-to-market valuation of the position on each exchange day. The valuation is made on the day on which the transaction is entered into on the basis of the difference between the option price and the daily settlement price (Chapter II Part 3 Number 3.1 Paragraph (5) of the Clearing Conditions of Eurex Clearing AG), and thereafter on the basis of the difference between the daily settlement prices of the current exchange day and the preceding exchange day. The daily settlement may also result in an interim debit of the writer.

Upon exercise and assignment of the option, as well as upon its expiration, a final premium payment shall be made in an amount equivalent to the daily settlement price of the options contract on the exercise day or the expiration day, as the case may be.

#### **2.15.5 Term**

Mid-Curve Index Dividend Options Contracts are available at Eurex Deutschland for the following terms:

15 months: the next five quarters of the cycle March, June, September and December

#### **2.15.6 Last Trading Day, Final Settlement Day, Close of Trading**

- (1) The last trading day of an options series shall generally be the last day on which such options series is available to Exchange Participants for trading and clearing through the EDP system of Eurex Deutschland.
- (2) The last trading day for Mid-Curve Index Dividend Options shall generally be the third Friday of the relevant quarterly expiration month (Mar/Jun/Sep/Dec) provided that such day is a trading day at Eurex Deutschland; otherwise, it shall be the trading day immediately preceding such day. The last trading day is the final settlement day.
- (3) Close of trading on the last trading day for Mid-Curve Index Dividend Options is 17:30 CET.

#### **2.15.7 Exercise Prices**

Options series in EURO STOXX 50® Dividend Mid-Curve Options have exercise prices with price gradations in the amount of not less than one index dividend point. Options series in One-Year and Two-Year EURO STOXX 50® Dividend Mid-Curve Options may have exercise prices with price gradation of 2 index dividend points and options series in Three-Year, Four-Year and Five-Year EURO STOXX 50® Mid-Curve Options may have exercise prices with price gradation of 5 index dividend points.

### **2.15.8 Number of Exercise Prices upon Admission of Contracts**

Upon the admission of options contracts, at least eleven exercise prices for One-Year and Two-Year EURO STOXX 50® Dividend Mid-Curve Options shall be made available for trading for each expiration day for each call and put, such that five exercise prices are “in the money”, one is “at the money” and five are “out of the money”.

Upon the admission of options contracts, at least nine exercise prices for Three-Year, Four-Year and Five-Year EURO STOXX 50® Dividend Mid-Curve Options shall be made available for trading for each expiration day for each call and put, such that four exercise prices are “in the money”, one is “at the money” and four are “out of the money”.

### **2.15.9 Introduction of New Options Series**

(1) Options 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 2.15.8 in-the-money, at-the-money or out-of-the-money, on the basis of the price of the underlying implied index dividend points.

(2) A new options series shall generally not be introduced if it would expire in fewer than five exchange days, unless market conditions make such introduction necessary.

### **2.15.10 Price Gradations**

The price of Mid-Curve Index Dividend Options Contracts shall be determined in points with two digits. The smallest price gradation (tick) shall be 0.01 points with EURO STOXX® 50 Dividend Mid-Curve Options Contracts; this represents a value of EUR 1.00.

### **2.15.11 Exercise**

Diverging from Subsection 2.1.3 Paragraph 1, the holder of a Mid-Curve Index Dividend Options Contracts may only exercise such option up to the end of the Post-Trading Full Period on the final settlement day (Subsection 2.15.6 Paragraph 2) thereof (European Style).

### **2.15.12 Assignment**

Diverging from Subsection 2.1.5 Paragraph 1, all exercises shall be assigned to the writers of the exercised options series after the end of the Post-Trading Full Period on the exercise day. Assignments shall be binding. Exercises of the Mid-Curve Index Dividend Options Contracts may only be assigned to the writers of the exercised option on the final settlement day (Subsection 2.15.6 Paragraph 2).

### **2.15.13 Performance, Opening of Positions**

(1) Exercised and assigned options contracts shall be performed through the opening of a long position (for the purchaser of a call) or a short position (for the purchaser of a put), or of a short position (for the writer of a call) or a long position (for the writer of

a put), as the case may be, subsequent to the Post Trading Period of the exercise day; the opening of the applicable position shall occur automatically.

(2) Pursuant to the provisions of Paragraph (1), Eurex Clearing AG shall open a position in the relevant futures contract for the Exchange Participant concerned. The Exchange Participant shall have the corresponding obligation to its customers.

(3) The futures position opened is governed by the relevant provisions of Number 1.8.

### Part 3 Contracts Off-Book

[...]

#### Subpart 3.2 Contracts Admitted for Off-Book Trading

[...]

##### 3.2.1 Block trades

[...]

Product		Minimum number of contracts traded	
Standard	Additional contract versions Y/N	TES	Eurex EnLight and QTPIP entered Transactions*
[...]			
Index Dividend Options			
[...]			
Options Contracts on EURO STOXX® Banks Index Dividend (OEBD)	N	50	50
Options on Index Dividend Futures			
One-Year, Two-Year, Three-Year, Four-Year and Five-Year Mid-Curve Options Contracts on EURO STOXX 50® Index Dividend Futures (OED1, OED2, OED3, OED4, OED5)	N	10	10
[...]			

\* This applies to transactions entered by QTPIP according to Section 4.6 (3) of the Conditions for Trading at Eurex Deutschland. The provisions for TES apply for transactions entered by STPIP according to Section 4.6 (2) of the Conditions for Trading at Eurex Deutschland.

[...]



### 3.2.5 Volatility trades

The following Contracts are admitted:

Options Contract	Futures Contract
[...]	
Options Contracts on the EURO STOXX 50® Index Dividend Futures (OEXD)	Futures Contracts on the EURO STOXX 50® Index Dividends (FEXD)
<u>One-Year, Two-Year, Three-Year, Four-Year and Five- Year Mid-Curve Options Contracts on EURO STOXX 50® Index Dividend Futures (OED1, OED2, OED3, OED4, OED5)</u>	<u>Futures Contracts on the EURO STOXX 50® Index Dividends (FEXD)</u>
[...]	

[...]

[...]

\*\*\*\*\*