



© November 2006

**Published by**  
Eurex Frankfurt AG  
Neue Börsenstraße 1  
60487 Frankfurt / Main  
Germany

Eurex Zürich AG  
Selnaustrasse 30  
8021 Zürich  
Switzerland

[www.eurexchange.com](http://www.eurexchange.com)

**Order Number**  
E5E-191-1106

**ARBN Number**  
Eurex Frankfurt AG ARBN 100 999 764

## Contacts

For any further information, please feel free to contact us at any time.

### Frankfurt

Tobias Knobbe  
T +49-69-211-12339  
E-mail: [Tobias.Knobbe@eurexchange.com](mailto:Tobias.Knobbe@eurexchange.com)

### London

Manuela Arbuckle  
T +44-20-7862-7226  
E-mail: [Manuela.Arbuckle@eurexchange.com](mailto:Manuela.Arbuckle@eurexchange.com)

### Zurich

Markus-Alexander Flesch  
T +41-58-854-2948  
E-mail: [Markus-Alexander.Flesch@eurexchange.com](mailto:Markus-Alexander.Flesch@eurexchange.com)

### Paris

Laurent Ortiz  
T +33-1-5527-6772  
E-mail: [Laurent.Ortiz@eurexchange.com](mailto:Laurent.Ortiz@eurexchange.com)

Or come and visit us at [www.eurexchange.com](http://www.eurexchange.com)

© Eurex 2006

Deutsche Börse AG (DBAG), Clearstream Banking AG (Clearstream), Eurex Bonds GmbH (Eurex Bonds), Eurex Repo GmbH (Eurex Repo), Eurex Clearing AG (Eurex Clearing) and Eurex Frankfurt AG are public companies and are registered under German law. Eurex Zürich AG is a public company and is registered under Swiss law. Clearstream Banking S.A. (Clearstream) is a public company and is registered under Luxembourg law. U.S. Futures Exchange, L.L.C. (Eurex US) is a limited liability company and is registered under the law of the U.S. state of Delaware. The administrating and operating institution of the Frankfurt Stock Exchange (FSE) is DBAG. The administrating and operating institution of Eurex Deutschland is Eurex Frankfurt AG (Eurex). Eurex Deutschland and Eurex Zürich AG are in the following referred to as the "Eurex Exchanges". All intellectual property, proprietary and other rights and interests in this publication and the subject matter hereof (other than certain trademarks and service marks listed below) are owned by DBAG and its affiliates and subsidiaries including, without limitation, all patent, registered design, copyright, trademark and service mark rights. While reasonable care has been taken in the preparation of this publication to provide details that are accurate and not misleading at the time of publication DBAG, Eurex, Eurex Bonds, Eurex Repo, the Eurex Exchanges, Eurex US, Eurex Clearing, Clearstream and FSE and their respective servants and agents (a) do not make any representations or warranties regarding the information contained herein, whether express or implied, including without limitation any implied warranty of merchantability or fitness for a particular purpose or any warranty with respect to the accuracy, correctness, quality, completeness or timeliness of such information, and (b) shall not be responsible or liable for any third party's use of any information contained herein under any circumstances, including, without limitation, in connection with actual trading or otherwise or for any errors or omissions continued in this publication.

This publication is published for information only and shall not constitute investment advice. This brochure is not intended for solicitation purposes but only for use as general information. All descriptions, examples and calculations contained in this publication are for illustrative purposes only.

Eurex offers services directly to members of the Eurex Exchanges. Those who desire to trade any products available on the Eurex market or who desire to offer and sell any such products to others should consider legal and regulatory requirements of those jurisdictions relevant to them, as well as the risks associated with such products, before doing so.

Eurex derivatives (other than DAX® Futures contracts, Dow Jones STOXX 50® Index Futures contracts, Dow Jones EURO STOXX 50® Index Futures contracts, Dow Jones STOXX® 600 Banking Sector Futures contracts, Dow Jones EURO STOXX® Banking Sector Futures contracts, Dow Jones Global Titans 50<sup>SM</sup> Index Futures contracts, Dow Jones Italy Titans 30<sup>SM</sup> Index Futures contracts, MDAX® Futures contracts and Eurex interest rate derivatives) are currently not available for offer, sale or trading in the United States or by United States persons.

#### Trademarks and Service Marks

Buxl®, DAX®, Eurex®, Eurex Bonds®, Eurex Repo®, Eurex Strategy Wizard<sup>SM</sup>, Eurex US®, FDAX®, iNAV®, MDAX®, ODAX®, SDAX®, StatistiX®, TecDAX®, VDAX-NEW®, Xetra® and XTF Exchange Traded Funds® are registered trademarks of DBAG.

Xemac® is a registered trademark of Clearstream Banking AG. Vestima® is a registered trademark of Clearstream International S.A.

SMI®, SMIM® and VSMI® are registered trademarks of SWX Swiss Exchange. STOXX®, Dow Jones STOXX® 600 Index, Dow Jones STOXX® Mid 200 Index, Dow Jones STOXX® TMI Index, VSTOXX® Index and Dow Jones EURO STOXX®/STOXX® 600 Sector Indexes as well as the Dow Jones EURO STOXX 50® Index and the Dow Jones STOXX 50® Index are service marks of STOXX Ltd. and/or Dow Jones & Company, Inc.

Dow Jones, Dow Jones Global Titans 50<sup>SM</sup> Index, and Dow Jones Italy Titans 30<sup>SM</sup> Index are service marks of Dow Jones & Company, Inc. The derivatives based on these indexes are not sponsored, endorsed, sold or promoted by STOXX Ltd. or Dow Jones & Company, Inc., and neither party makes any representation regarding the advisability of trading or of investing in such products.

The names of other companies and third party products may be the trademarks or service marks of their respective owners.

## Equity Derivatives

# Scandinavian Equity Options at Eurex – Let Your Performance Move up

eurex



## The Brightest Stars in the Northern Skies

We offer more than 30 different derivatives based on the major Scandinavian stocks. Such as Nokia: With daily trading volumes of up to 100,000 contracts, the Nokia option has firmly established itself among the five most actively traded Eurex equity options.

## Offering Options on Swedish Stocks for the First Time

With EUR-denominated options on Ericsson and Nordea Bank shares we can offer you derivatives on the Swedish heavyweights in the OMX-S 30 universe. We have designed the specifications of the new options contracts to ensure you benefit from maximum efficiency in trading these instruments. Their maximum expirations – five years for options on Ericsson, and two years for Nordea Bank – make them perfect hedging tools. The contract size for Ericsson options is 500 shares (as opposed to the standard size of 100 shares), taking into account the relatively low price of the underlying instrument in euro terms. All other contract details are in line with standard Eurex contract specifications.

## Single Stock Futures on Major Scandinavian Stocks

In addition to these equity options, you can trade Eurex Single Stock Futures on around 20 Nordic stocks, all of which are included in the Dow Jones

STOXX® 600 Index. Eurex is the world's largest marketplace for EUR- and CHF-denominated futures on equities.

## Derivatives on the Finnish OMXH25 Benchmark Index

We offer both futures (FFOX) and options (OFOX) on the OMX Helsinki 25 Index, a key Scandinavian index. Using these products, you can track the performance of the Finnish benchmark index, with a relatively low capital commitment.

## Roughly 200 Options and 370 Futures on Relevant European Equities

Overall, some 200 options on individual shares from eight different countries across Europe are available for trading on Eurex. Our range of equity derivatives is complemented by roughly 370 Single Stock Futures on the major European equities, and all of these instruments are traded on the same platform. Since we cover the entire value chain, ranging from trading to clearing and settlement, “one-stop shopping” at Eurex provides you with the benefit of more efficient settlement processes, along with a more efficient use of capital thanks to cross-margining opportunities.

## Numerous Benefits – Also for Off-Exchange Trading

In your capacity as a professional OTC customer, we offer you further opportunities for cost reduction and non-traditional yield enhancement. In addition to cost efficiencies and risk minimization,

thanks to the settlement of executed trades via Eurex Clearing AG, we offer you further cost saving opportunities in the form of fee caps, introduced for extra-large block trades. This means that transaction costs will never exceed a certain cap, no matter how many equity options or futures you actually trade in a block. For options on Scandinavian shares, the fee cap has been set to 2,000 contracts.

## Flexible Options Facility for Equity Options

In OTC trading, you have the opportunity to customize your equity options trades. The Eurex Flexible Options facility allows customers to set the key parameters of a contract – that is

- exercise price,
- expiration date and
- exercise style (American/European) – individually. In addition to equity options of the standard series, you may therefore also trade customized contracts on the same platform.

## High Volumes Ensure Market Liquidity

Eurex is the world's leading trading platform for European derivatives, and one of the largest markets for equity options on EUR- and CHF-denominated shares. Accordingly, daily traded volumes are high in many Eurex equity options. When trading at Eurex, you benefit from a large liquidity pool and the tightest of spreads.

## Contract Specifications

| Underlying           | Underlying ISIN | Product ID |        | Contract Size          | Contract Months |        | Minimum Price Change (EUR) |
|----------------------|-----------------|------------|--------|------------------------|-----------------|--------|----------------------------|
|                      |                 | Option     | Future |                        | Option          | Future |                            |
| Cargotec             | FI0009013429    | -          | C1CF   | 50 Shares              | -               | 36     | 0.01                       |
| Elisa Communications | FI0009007884    | EIA        | EIAF   | 100 Shares             | 12              | 36     | 0.01                       |
| Ericsson             | SE0000108656    | ERCB       | ERCF   | 500 Shares             | 60              | 36     | 0.01                       |
| Fortum               | FI0009007132    | FOT        | FOTF   | 100 Shares             | 12              | 36     | 0.01                       |
| Huhtamaki            | FI0009000459    | -          | HUKF   | 100 Shares             | -               | 36     | 0.01                       |
| Kesko                | FI0009000202    | -          | KEKF   | 50 Shares              | -               | 36     | 0.01                       |
| KONE                 | FI0009013403    | -          | KC4F   | 50 Shares              | -               | 36     | 0.01                       |
| Metso                | FI0009007835    | -          | VLMF   | 50 Shares              | -               | 36     | 0.01                       |
| Neste Oil            | FI0009013296    | NEF        | NEFF   | 100 Shares             | 12              | 36     | 0.01                       |
| Nokia                | FI0009000681    | NOA3       | NO3F   | 100 Shares             | 60              | 36     | 0.01                       |
| Nordea Bank          | SE0000427361    | NDB        | NDBF   | 100 Shares             | 24              | 36     | 0.01                       |
| OKO Bank             | FI0009003222    | -          | OKBF   | 100 Shares             | -               | 36     | 0.01                       |
| Outokumpu            | FI0009002422    | -          | OUTF   | 100 Shares             | -               | 36     | 0.01                       |
| Rautaruukki          | FI0009003552    | -          | RKKF   | 50 Shares              | -               | 36     | 0.01                       |
| Sampo                | FI0009003305    | SMPA       | SMPF   | 100 Shares             | 12              | 36     | 0.01                       |
| SanomaWsoy           | FI0009007694    | -          | SWSF   | 100 Shares             | -               | 36     | 0.01                       |
| Stora Enso           | FI0009005961    | ENUR       | ENUF   | 100 Shares             | 12              | 36     | 0.01                       |
| TeliaSonera          | SE0000667925    | TLSN       | TLSF   | 500 Shares             | 12              | 36     | 0.01                       |
| TietoEnator          | FI0009000277    | TTEB       | TTEF   | 100 Shares             | 12              | 36     | 0.01                       |
| UPM-Kymmene          | FI0009005987    | RPL        | RPLF   | 100 Shares             | 12              | 36     | 0.01                       |
| Wärtsilä             | FI0009003727    | -          | MTAF   | 100 Shares             | -               | 36     | 0.01                       |
| YIT                  | FI0009800643    | -          | YITF   | 100 Shares             | -               | 36     | 0.01                       |
| OMX-Helsinki 25      | XC0009655264    | OFOX       | FFOX   | EUR 10 per Index point | 12              | 9      | 1.00                       |

|                                 |  |
|---------------------------------|--|
| <b>Contract Months</b>          | <p><b>Single Stock Futures</b><br/>The next twelve consecutive calendar months as well as the two following expiry dates of the December cycle</p> <p><b>Equity Index Futures</b><br/>The three nearest quarterly months of the March, June, September and December cycle</p> <p><b>Options</b><br/>Up to 60 months: The three nearest successive calendar months, the three following quarterly months of the March, June, September and December cycle thereafter, and the four following semi-annual months of the June and December cycle thereafter, and the two following annual months of the December cycle thereafter</p> |
| <b>Trading Hours (CET)</b>      | <p>08:50–17:30 Equity Options, OMXH25 Options</p> <p>08:50–17:45 Single Stock Futures</p> <p>07:50–22:00 OMXH25 Futures</p>  |
| <b>Flexible Options Size</b>    | Equity Options, OMXH25 Options: 250 contracts  |
| <b>Minimum Block Trade Size</b> | Equity Options, OMXH25 Options, OMXH25 Futures: 250 contracts<br>Single Stock Futures: 1 contract  |