

Chapter II of the Clearing Conditions of Eurex Clearing AG

Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 16.12.2019

AMENDMENTS ARE MARKED AS FOLLOWS:
INSERTIONS ARE UNDERLINED,
DELETIONS ARE CROSSED OUT.

[...]

Part 2 Clearing of Futures Contracts

[...]

2.1 General Provisions

[...]

2.1.2 Daily Settlement Price

[...]

(5) Reference times

The scheduled reference times for the determination of the daily settlement prices for the respective Contracts are set out in the table below:

Contract	Reference Time (CET)
[...]	
Index Total Return Futures Contracts	17:30
<u>EURO STOXX 50[®] Dispersion Futures Contracts</u>	<u>17:30</u>

[...]

[...]

Clearing of Volatility Index Futures contracts[...]

2.6.2 Final Settlement Price

The final settlement price of the Volatility Index Futures Contract shall be determined by Eurex Clearing AG on the final settlement day (Number 1.5.4 of the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland) of a contract.

For VSTOXX® Futures contracts (product ID: FVS), the average value of all index calculations of the VSTOXX® between 11:30 and 12:00 CET on the last trading day applies.

For EURO STOXX 50® Dispersion Futures Contracts (product ID: FESD), the last value of the EURO STOXX 50® Realized Dispersion Index on the last trading day available after 18:00 CET applies.

[...]

[...]
