1.25 Subpart: Contract Specifications for Eurex Market-on-Close Futures Contracts

The following subpart contains contract specifications for futures contracts on index futures contracts ("Eurex Market-on-Close Futures Contracts").

1.25.1 Subject Matter of Contract

(1) A Eurex Market-on-Close Futures Contract is a futures contract on specific Index Futures Contracts traded at the Eurex Exchanges pursuant to Number 1.3.

(2) Eurex Market-on-Close Futures Contracts on the following Index Futures Contracts are available for trading at the Eurex Exchanges:

- EURO STOXX 50® Index (STOXX Limited)

1.25.2 Term and Trading Days

(1) For Eurex Market-on-Close Futures Contracts, the term is a maximum of one trading day. A Eurex Market-on-Close Futures Contract expires at the end of the trading day on which the respective contract has been concluded on the Eurex Exchanges. For the avoidance of doubt: for Index Futures Contracts underlying the Eurex Market-on-Close Futures Contract, the terms pursuant to Number 1.3.3 with a maximum term of 9 months shall apply.

(2) Eurex Market-on-Close Futures Contracts on Index Futures Contracts can be traded on each trading day of the Eurex Exchanges, provided that this day is a trading day of the underlying Index Futures Contract. Eurex Market-on-Close Futures Contracts cannot be traded on the last trading day of the underlying Index Futures Contract.
1.25.3 Final Settlement Day, Close of Trading

(1) Each trading day of a Eurex Market-on-Close Futures Contract on the underlying Index Futures Contract on the Eurex Exchanges is a final settlement day.

(2) Close of trading on the final trading day for

- Eurex Market-on-Close Futures Contract on EURO STOXX 50® EUR Index Futures Contracts shall be 17:25 CET for Continuous Trading and 17:35 CET for TES Block Trading.

1.25.4 Trading Conventions

1.25.4.1 Eurex Market-on-Close Basis

Eurex Market-on-Close Futures Contracts are traded in index points and represent the basis. The basis is the difference, expressed in index points, between the current futures price of an Index Futures Contract and the current index level of the underlying for the Index Futures Contract (MOC Basis). The MOC Basis may have positive or negative values (traded price).

1.25.4.2 Price Gradations

The price of a Eurex Market-on-Close Futures Contract shall be quoted in points. The minimum price change (tick) shall be:

- 0.1 points at EURO STOXX 50® Index Futures Contracts (Product ID: FESX), this represents a value of 1 EUR

1.25.4.3 Final Settlement Price

The final settlement price for Eurex Market-on-Close Futures Contracts shall be calculated as follows:

- For Eurex Market-on-Close Futures Contracts on EURO STOXX 50® Index Futures Contracts (Product ID: FES1):

  The final settlement price shall be calculated per transaction by adding the traded price of the Eurex Market-on-Close Futures Contract and the Index Close. Index Close is the daily closing level of the EURO STOXX 50® Index (SX5E) as calculated by Stoxx Ltd.
1.25.5 Fulfilment, Delivery

(1) The performance day for Eurex Market-on-Close Futures Contracts shall be the final settlement day.

(2) After close of trading, the purchaser of a Eurex Market-on-Close Futures Contract is required, on the same trading day after expiration, to establish a long position in the underlying Index Futures Contract with the final settlement price determined (Chapter II Part 2 Number 2.23.2 of the Clearing Conditions of Eurex Clearing AG). For the avoidance of doubt: after close of trading of the respective Eurex Market-on-Close Futures Contract in a given expiry will be settled and results in a new position in the identical expiry of the underlying Index Futures Contract.

(3) After close of trading, the seller of a Eurex Market-on-Close Futures Contract is required, on the same trading day after expiration, to establish a short position in the underlying Index Futures Contract with the final settlement price determined (Chapter II Part 2 Number 2.23.2 of the Clearing Conditions of Eurex Clearing AG). For the avoidance of doubt: after close of trading of the respective Eurex Market-on-Close Futures Contract in a given expiry will be settled and results in a new position in the identical expiry of the underlying Index Futures Contracts.

(4) Eurex Market-on-Close Futures Contracts shall be performed between the Clearing Members and Eurex Clearing AG by means of physical delivery of the underlying Index Futures Contract.

1.25.6 Market Disruption

(1) In case of a market disruption event the final settlement price of a Eurex Market-on-Close Futures Contract is determined by the official closing price of the respective index provider.

(2) For Eurex Market-on-Close Futures Contracts a market disruption event particularly means the occurrence or existence of at least one of the following situations on a trading day: (i) disruption in delivery of a given index ("Disruption in Delivery"). (ii) disruption in the exchange trading for listed derivatives on a given index ("Disruption in the Exchange Trading for Listed Derivatives") or (iii) disruption in the exchange trading for shares of a given index ("Disruption in the Exchange Trading for Index Components").

(3) For Eurex Market-on-Close Futures Contracts the following may constitute a market disruption event regarding Disruption in Delivery:
   a) the index provider does not publish an Index Close;
   b) the index provider does publish a EURO STOXX 50® Index (SX5E) Index Close but then subsequently amends and re-publishes the Index Close.
(4) For Eurex Market-on-Close Futures Contracts on EURO STOXX 50® Index Futures Contracts (Product ID: FES1) the following may constitute a market disruption event regarding Disruption in the Exchange Trading for Listed Derivatives:

- Index Futures Contracts on EURO STOXX 50® Index (Product ID: FESX) are not available for trading for all or part of the day;

(5) For Eurex Market-on-Close Futures Contracts on EURO STOXX 50® Index Futures Contracts (Product ID: FES1) the following may constitute a market disruption event regarding Disruption in the Exchange Trading for Index Components:

- Shares that are included in the EURO STOXX 50® Index (Product ID: SX5E) stock index are not available for trading for all or part of the day;

(6) Independent from the Paragraphs 1 – 4 of this section, the Management Boards of the Eurex Exchanges may determine situations where orderly price determination is not possible and a market disruption event has occurred.

[…]

 […]
3. Part: Contracts Off-Book

[...]  

3.1.3 Entry Interval for Index Total Return Futures Contracts

In derogation of Number 3.1.1, the interval for Index Total Return Futures Contracts results from the daily settlement TRF spread for the respective Futures Contracts from the previous trading day, which is expressed in basis points, pursuant to Chapter II Part 2 Number 2.22 of the Clearing Conditions for Eurex Clearing AG. When calculating the interval, the following premiums and reductions (absolute) shall be added or respectively deducted:

<table>
<thead>
<tr>
<th>Product</th>
<th>Product ID</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index Total Return Futures Contracts on the EURO STOXX 50®</td>
<td>TESX</td>
<td>+ / - 25 basis points</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(1 basis point = 0.0001)</td>
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</tbody>
</table>

3.1.4 Entry Interval for Eurex Market-on-Close Futures Contracts

In derogation of Number 3.1.1, the interval for Eurex Market-on-Close Futures Contracts results from the daily valuation price expressed in index points on the basis of the traded prices pursuant to Number 1.25.4.1. The calculation takes place pursuant to Chapter II Part 2 Number 2.1.2 Paragraph 2 of the Clearing Conditions of Eurex Clearing AG.

The upper limit of the admitted entry interval results from the daily valuation price of the respective Eurex Market-on-Close Futures Contract of the previous trading day pursuant to Clause 1 and 2 plus 3 index points. If the daily high of the Eurex Market-on-Close Futures Contract determined for the respective futures contracts on the Eurex Exchanges on this trading day, or the synthetic daily high of the Futures Contract exceeds the value pursuant to Clause 2, the upper limit of the admitted entry interval results from the higher of such two values, respectively.

The lower limit of the admitted entry interval results from the daily valuation price of the respective Eurex Market-on-Close Futures Contract of the previous trading day pursuant to Clause 1 and 2 minus 3 index points. If the daily low of the Eurex Market-on-Close Futures Contract determined for the respective Futures Contract on the Eurex Exchanges on this trading day or the synthetic daily low of the Futures Contract is less than the value pursuant to Clause 2, the lower limit of the admitted entry interval results from the lower of such two values, respectively.

The reference times indicated in the table below apply for the determination of the daily valuation price of the respective contracts:
3.2 Subpart: Contracts Admitted for Off-Book Trading

The following Futures and Options Contracts admitted for trading at Eurex Deutschland or Eurex Zürich may be entered using the Eurex T7 Entry Service for the trade types specified below.

3.2.1 Block trades

The products listed below are admitted to block trading. Aside from the standard contract on a certain underlying instrument pursuant to Annex A and Annex B, contracts may also be traded according to a different type of execution, settlement and term, provided that this has been permitted by the Management Board in the table below ("Additional Contract Versions"). The terms of the trades may not exceed the maximum terms of a Eurex Future or Eurex Option defined by the Management Boards of the Eurex Exchanges and the exercise of the trades may not exceed the maximum execution of an option defined by the Management Boards of the Eurex Exchanges, multiplied by 2.5.

<table>
<thead>
<tr>
<th>Product</th>
<th>Minimum number of contracts traded</th>
</tr>
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<tbody>
<tr>
<td>Standard</td>
<td></td>
</tr>
<tr>
<td>Additional contract versions</td>
<td></td>
</tr>
<tr>
<td>Y/N</td>
<td></td>
</tr>
</tbody>
</table>

[...]

Index Futures

[...]

| Eurex Market-on-Close Futures Contracts on         | N   | 500 |
| EURO STOXX 50\textsuperscript{®} Index Futures Contracts |     |     |

[...]

Annex C in relation to Contract Specifications:
Trading Hours Futures Contracts

Eurex Market-on-Close Futures Contracts

<table>
<thead>
<tr>
<th>Product Class</th>
<th>Allocation Scheme</th>
<th>Path Priority</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eurex Market-on-Close Futures</td>
<td>Time</td>
<td>Direct Path Priority</td>
</tr>
</tbody>
</table>

* Applicable only to products available on the New Trading Architecture (according to Annex F)

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