

[...]

Chapter II

Transactions at Eurex Deutschland and Eurex Zürich (Eurex Exchanges)

[...]

2.1 General Provisions

[...]

2.1.2 Daily Settlement

[...]

(5) Reference times

Contract	Reference Time (CET)
Money Market Futures	17:15
Credit Futures	17:30
Fixed Income Futures (denominated in Euro)	17:15
CONF-Futures	17:00
SMI [®] -Futures, <u>SLI[®] Futures</u>	17:27
VSMI [®] -Futures, <u>SMIM[®] Futures</u>	17:20
All other Index-Futures	17:30

[...]

2.4 Clearing of Index Futures Contracts

[...]

2.4.1 Procedures in Payment

All payments shall be made between the Clearing Members through their accounts at a branch of the Central Bank of Germany (Deutsche Bundesbank), for SMI Futures contracts, [SLI® Futures contracts](#) and for SMIM® Futures contracts at the Swiss National bank, on the Exchange day following the final settlement day (Number 1.3.4 of the Contract Specifications for Futures contracts and Options contracts at Eurex Deutschland and Eurex Zürich). All Clearing Members must ensure their ability to effect payments on the due date thereof by having sufficient credit balances in their account at a branch of the Central Bank of Germany (Deutsche Bundesbank), for SMI Futures contracts, [SLI® Futures contracts](#) and for SMIM® Futures contracts at the Swiss National bank, or in the account at a branch of the Central Bank of Germany (Deutsche Bundesbank) of the correspondent bank which has been instructed by the Clearing Member to handle the clearing of the contract.

2.4.2 Final Settlement Price

[...]

- (3) With respect to the SMI® Futures contracts [and the SLI® 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® respectively SLI®](#). 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®.

[...]

Part 3

Clearing of Options Contracts

[...]

3.4 Clearing of Index Options Contracts

[...]

3.4.1 Payment Settlement

All payments shall be made directly between the Clearing Members through their accounts at a branch of the Central Bank of Germany (Deutsche Bundesbank), for SMI® contracts, [SLI® Options contracts and for SMIM® Options contracts](#) at the Swiss National Bank, on the Exchange day following the exercise day; this shall also apply if the exercise is not assigned to the writer until the Exchange day following the exercise day. All Clearing Members must ensure their ability to effect payments on the due date thereof through sufficient credit balances in their account at a branch of the Central Bank of Germany (Deutsche Bundesbank), for SMI® contracts, [SLI® Options contracts and for SMIM® Options contracts](#) of the Swiss National Bank, or in the account at a branch of the Central Bank of Germany (Deutsche Bundesbank) of the correspondent bank which has been instructed by the Clearing Member to handle the clearing of the contract.

[...]

3.4.3 Final Settlement Price

[...]

- (3) With respect to the SMI Futures contracts [and SLI® Options 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 [respectively in the SLI®](#). 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 included in the SMIM®.

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