

Interest Rate Derivatives

Eurex Exchange – Ahead of the curve

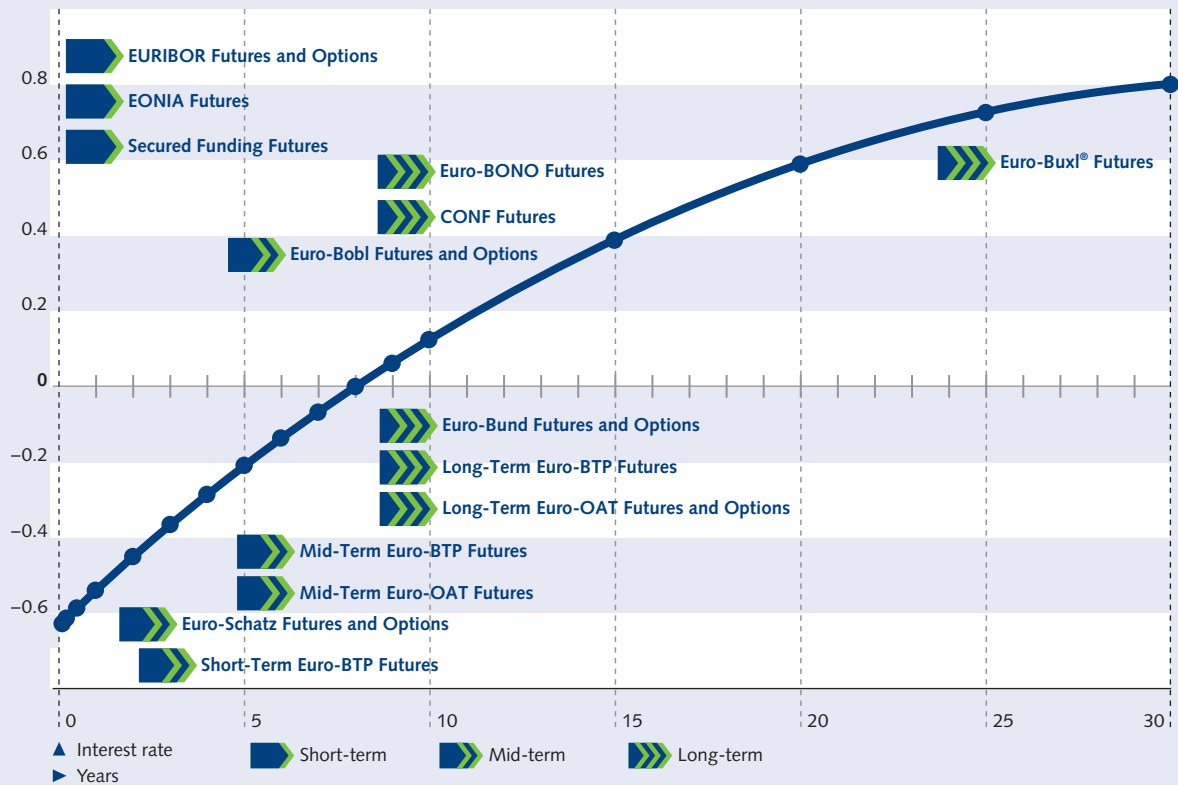


Ahead of the curve

Eurex Exchange is home of the euro yield curve. Eurex covers the entire euro yield curve from overnight to long dated bond futures. Our product spectrum includes cash bonds, repo, listed and OTC derivatives.

- Our Fixed Income benchmark products, Euro-Bund, Euro-Bobl, and Euro-Schatz Futures and Options consistently demonstrate high volume, open interest and attract a broad range of market participants. They rank among the most liquid Fixed Income Derivatives in the world.
- On the long end, the Euro-Buxl[®] Futures address the need for a cost-efficient, exchange-traded hedging instrument in the 30-year maturity segment.
- The Eurex offering also includes liquid futures on multiple country sovereign debt including French OATs, Italian BTPs and Spanish BONOs.
- On the short end, Eurex offers a complete suite of money market derivatives, including futures and options on EURIBOR and futures on EONIA. The STOXX[®] GC Pooling EUR Secured Funding Futures reference the collateralized money market rate and provide the most capital efficient way to manage the secured versus unsecured basis risk.
- Eurex Repo's GC Pooling has become a highly liquid market for secured funding in EUR, USD, CHF and GBP. Based on the Eligible Assets Database (EAD) the GC Pooling[®] ECB Basket covers approximately 24,000 ECB eligible securities. This basket covers securities which are eligible to be refinanced at the ECB and the Bundesbank.
- Eurex Repo's Select Finance service for the buy side provides access to GC Pooling Market, CCP-cleared Repo Market, and Clearstream's triparty collateral management.

The euro yield curve



Key benefits of trading on Eurex

- **The most reliable and most liquid derivatives trading platform in Europe**
- **Euro yield curve coverage from overnight to 30 years**
- **Full product spectrum: cash bonds, repo, listed and OTC derivatives**
- **Competitive and transparent pricing**
- **T7 Entry Services**
 - Block Trading, Exchange for Physical, Exchange for Swap and Vola
 - Flexible Contracts
- **Central clearing through Eurex Clearing**
- **Eurex Clearing Prisma – portfolio margining across listed and OTC**

Eurex T7 Trade Entry Services

Eurex T7 Entry Services (TES) enables Trading Participants to enter off-book transactions in the Eurex system. With these services clients can benefit from the many advantages offered by listed derivatives for bilaterally agreed trades,

as well as the advantages of standardized clearing and settlement through Eurex Clearing.

To facilitate basis trading, the Exchange for Physical (EFP) and Exchange for Swap (EFS) facilities allow for simultaneous purchase (sale) of futures along with the sale (purchase) of the underlying bond, vanilla swap or another futures contract.

Eurex Clearing

Eurex Clearing serves nearly 200 Clearing Members in 20 countries, and manages a collateral pool of EUR 58 billion. In 2016, we cleared approximately 1.7 billion derivatives contracts, nearly 36% of which were traded off-book. Over 500 clients cleared exchanged traded derivatives and OTC through Eurex Clearing.

Eurex Clearing provides fully-automated, straight-through post-trade services for derivatives, bonds, interest rate and inflation swaps and secured funding and financing, as well as industry-leading risk management technologies.

Eurex Clearing



With EurexOTC Clear for IRS, Eurex Clearing offers integrated clearing and collateralization of OTC transactions and exchange-traded derivatives under the umbrella of a single clearing house in a uniform legal framework that covers all products.

Key benefits of Eurex Clearing:

- State-of-the-art risk and default management
- Capital efficiencies across listed and OTC derivatives
- Client asset protection & segregation models
- Direct access models for the buy side

Direct access for the buy side

The Individual Segregation Account (ISA) Direct is a membership type which allows buy side participants to have a direct contractual relationship with the Clearing House facilitated by a clearing agent. For buy side firms, ISA Direct is a unique way to meet new regulatory requirements regarding variation margin whilst providing strong protection of their assets. For Clearing Agents, ISA Direct frees up equity capital required now and as part of future regulations for client's business while maintaining existing client relationships.

Key features of ISA Direct:

- Direct membership of buy side firms at the Clearing House facilitated by a Clearing Agent
- The Clearing Agent covers the default fund contribution, default management obligations and decides in conjunction with the client which operations and financing functions continue bilaterally.
- ISA Direct members maintain legal and beneficial ownership of collateral.

Eurex product name	Eurex product code	Bloomberg code	Thomson Reuters product code	CQG code
EUR Secured Funding Futures	FLIC	OMEA <Comdty>	<0#FLIC>	FLIC
EONIA Futures	FEO1	EXA <Comdty>	<0#FEO1:>	FEO1
EURIBOR Futures	FEU3	FPA <Comdty>	<0#FEU3:>	FEU
EURIBOR Options	OEU3	FPA <Comdty> OMON	<0#FEU3+>	FEU
EURIBOR Mid Curve Options	OEM1 – OEM4	OVA <Comdty> – 4VA <Comdty>	<0#FEM1+> – <0#FEM4+>	OE1M – OE4M
Euro-Schatz Futures	FGBS	DUA <Comdty>	<0#FGBS:>	DG
Euro-Bobl Futures	FGBM	OEA <Comdty>	<0#FGBM:>	DL
Euro-Bund Futures	FGBL	RXA <Comdty>	<0#FGBL:>	DB
Euro-Buxl® Futures	FGBX	UBA <Comdty>	<0#FGBX:>	DU
CONF	CONF	FBA <Comdty>	<0#CONF:>	CONF
Mid-Term Euro-OAT	FOAM	BTAA <Comdty>	<0#FOAM:>	FOAMmy
Long-Term Euro-OAT	FOAT	OATA <Comdty>	<0#FOAT:>	FOATmy
Short-Term Euro-BTP	FBTS	BTSA <Comdty>	<0#FBTS:>	FBTSmy
Mid-Term Euro-BTP	FBTM	MFBA <Comdty>	<0#FBTM:>	FBTMmy
Long-Term Euro-BTP	FBTP	IKA <Comdty>	<0#FBTP:>	FBTPmy
Euro-BONO Futures	FBON	KOAA <Comdty>	<0#FBON:>	FBON
Euro-Schatz Options	OGBS	DUA <Comdty> OMON	<0#OGBS+>	DG
Euro-Bobl Options	OGBM	OEA <Comdty> OMON	<0#OGBM+>	DL
Euro-Bund Options	OGBL	RXA <Comdty> OMON	<0#OGBL+>	DB
Weekly Euro-Bund Options	OGBL1 – OGBL5	RXWA <Comdty> OMON	<0#OGBL1W+> – <0#OGBL5W+>	DB01 – DB05
Long-Term Euro-OAT Options	OOAT	OATA <Comdty> OMON	<0#OOAT+>	
Euro-Swap Futures	FSWL, FSWS, FSWX, FSWM	FLLA <Comdty>, FSWA <Comdty>, FXYA <Comdty>, FSOA <Comdty>	<0#FSWL:>, <0#FSWS:>, <0#FSWX:>, <0#FSWM:>	FSWL
LDX CMF	GE02 – GE30	GMEUR02 – GMEUR30	GE02Z4 – GE30Z4	

For more information on our entire interest rate offering please visit:
www.eurexchange.com > **Products > Interest Rate Derivatives**

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