Chapter II of the Clearing Conditions of Eurex Clearing AG

# Transactions Concluded at Eurex Deutschland

(Eurex Exchange)

As of 24.02.2020

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED,

DELETIONS ARE CROSSED OUT.

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[…]

# Part 2 Clearing of Futures Contracts

[…]

## 2.22 Clearing of Index Total Return Futures Contracts

[…]

### 2.22.2 Daily Settlement Price

(1)~~.~~ The daily settlement price for Index Total Return Futures shall be determined by Eurex Clearing AG based on the Daily Settlement TRF Spread in basis points, according to Number 1.22.8.4 of the Eurex Contract Specifications and in conjunction with the following provisions:

The daily settlement price for Index Total Return Futures Contracts is determined in index points as:

$$\begin{aligned} \mathit{Daily\ settlement\ price}\ (t) = \mathit{Index\ Close}\ (t) + \mathit{Accrued\ Distributions}\ (t) - \\ \mathit{Accrued\ Funding}\ (t) + \mathit{Settlement\ Basis}\ (t) \end{aligned}$$

[…]

(2)~~.~~ The Daily Settlement TRF Spread used to calculate the Settlement Basis is determined based on the following procedure (“Daily Settlement TRF Spread”):

[…]

(3)~~.~~ The following shall apply to Index Total Return Futures Contracts on EURO STOXX 50® in conjunction with the Eurex Contract Specifications and provisions specified above under Sub-paragraph (1) for the daily settlement price:

| Parameter | Format | Description |
|---|---|---|
| Index Close | Index points | Daily closing level of EURO STOXX 50® (SX5E) as calculated by Stoxx Ltd. |
| Annualisation Factor | Integer | 360 |

(4) The following shall apply to Index Total Return Futures Contracts on iStoxx Europe Collateral Indices (as listed in 1.22.1(2) of the Eurex Contract Specifications) in conjunction with the Eurex Contract Specifications and provisions specified above under Sub-paragraph (1) for the daily settlement price:

| **Parameter** | **Format** | **Description** |
|---|---|---|
| Index Close | Index points | Daily closing level of the respective iStoxx Europe Collateral Index as calculated by Stoxx Ltd. |
| Annualisation Factor | Integer | 360 |

### 2.22.3 Final Settlement Price

[…]

(2) The following shall apply to Index Total Return Futures Contracts on EURO STOXX 50® ~~(Product ID: **TESX**)~~, in conjunction with the Eurex Contract Specifications and formulas used for the calculation of the final settlement price in index points:

| Parameter | Format | Description |
|---|---|---|
| Final Settlement Index | Index points | Final settlement price of the Index Futures on the EURO STOXX 50® (Product ID: **FESX**) as calculated in accordance with Chapter II Part 2 Number 2.4.2 of the Clearing Conditions. |

(3) The following shall apply to Index Total Return Futures on iStoxx Europe Collateral Indices (as listed in 1.22.1(2) of the Eurex Contract Specifications) in conjunction with the Eurex Contract Specifications:

| **Parameter** | **Format** | **Description** |
|---|---|---|
| Final Settlement Index | Index points | Closing level of the relevant iStoxx Europe Collateral Index as calculated by Stoxx Ltd. |

[…]

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