Attachment 1 to Eurex Circular 083/21

3. Details of the Initiative

B. Contract specifications

Product name	3M SARON® Futures (FSR3)
Underlying	Swiss Average Rate Overnight (SARON®)
Contract value	CHF 1,000,000
Settlement	Cash settlement, payable on the first exchange day following the last trading day
Price determination	In percentage, with three decimal places on a basis of 100 less interest rate traded.
Minimum price change	0.005 (equals CHF 12.5).
Contract months	Every quarter of the cycle March, June, July, September, and December up to a maximum of 12 quarters (3 years)
Last trading day/final settlement day	The last trading day and final settlement day of the 3M SARON® Futures shall be the first exchange day prior to the third Wednesday of the relevant performance month - provided that on this day the SIX Swiss Exchange AG has determined the reference interest rate SARON®, otherwise the preceding exchange day. The close of trading for the 3M SARON® Futures is on the last trading day at 18:00 CET.
Final settlement price	The final settlement price (FSP) is determined by the following formula: $FSP=100-\left[\left[\frac{360}{N}\left(\prod_{i=1}^{M}\left(1+\frac{Fi*wi}{360}\right)-1\right)\right]*100\right]$ Where: M is the number of observations of the SARON® in the respective contract reference quarter. N is the number of calendar days in the reference quarter. F_i is the SARON® fixing for the i-th CHF Currency Holiday Calendar day (in percent) in the reference quarter. W_i is the number of days that Fi is applied. With regard to calendar days on which SARON® is not published, SARON® as published on the preceding business day shall be applied.
Minimum block trade size	100

C. Trading hours (all times CET)

Product	Product ID	Pre-Trading Period	Continuous Trading	Post-Trading Period Until	Off-book Trading Period	Off-book Post-Trading Period until	Last Trading Day
							Trading Until
3M SARON® Futures	FSR3	07:30-08:00	08:00-18:00	19:00	08:00-18:00	18:15	18:00

D. Transaction fees and rebates

Product	Currency	Trade type	Account	Standard	Reduced	Reduced as of
3M SARON® Futures	CHF	Order book	A	0.50	n. a.	n. a.
			P/M	0.40	n. a.	n. a.
		TES / Eurex EnLight	A	0.75	n. a.	n. a.
			P/M	0.60	n. a.	n. a.