
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED;

DELETIONS ARE CROSSED OUT

[...]

Part 3 **Contracts Off-Book**

[...]

Subpart 3.1 Entry Intervals for Contract Prices

[...]

3.1.7 Entry Interval for ~~EFPI-Futures~~TAIC Trades at Index Close

For ~~EFPI-Futures trades at index close~~, trades to be concluded at the next available official closing price for the underlying index plus basis (hereinafter referred to as "**Trade at Index Close**" and the respective trades as "**TAIC Trades**") the contract price is ~~determined~~calculated based on the next -available official closing price for the underlying index, plus basis. ~~The basis must always comprise a fixed number and the transaction pricing must be clear and free of doubt.~~

[...]

Subpart 3.2 Contracts Admitted for Off-Book Trading

[...]

3.2.3 Exchange for Physicals for Index Futures/FX Futures ("EFPI")

The following Contracts are admitted:

[...]

The technical entry functionality for EFPI trades may also be used for entering TAIC Trades which fulfil the further requirements of these Contract Specifications. ~~For trades in which the EFPI-Futures trade is to be concluded at the next available official closing price for the underlying index plus basis ("Trade at Index Close"), only those Futures Contracts set out under Number 3.3.2.1 are admissible. In addition, it is admissible to split an EFPI-Futures trade at index close between two legs of the same contract to improve pricing granularity provided that it is possible to clearly label the legs as belonging together.~~

[...]

Subpart 3.3 Reference Trades Admissible for Off-Book Trading

3.3.1 **Proof of ~~Reference Trade~~ Requirements for Trade Types EFP-F, EFP-I, and EFS and TAIC**

[...]

Participants using the trade type ~~TAIC~~EFP-I for a ~~trade at index close~~ are obligated to provide proof to Eurex Deutschland that the requirements for a ~~TAIC trade at index close~~ have been satisfied ~~in respect to the Futures trade~~.

[...]

For ~~TAIC Trades~~Futures trades in the context of a ~~trade at index close~~, the participant satisfies its obligation to provide evidence in relation to the satisfaction of the requirements for a ~~TAIC Trade~~trade at index close, if, upon request, it provides confirmation of the conclusion of ~~the relevant TAIC Trade's a trade at index close transaction~~ underlying agreement regarding the basis ~~the respective Futures trade~~. The confirmation (e.g., snapshot from the front- or back-office system) must indicate the guaranteed price and the connection with the respective official closing price of the underlying index.

In this subpart 3.3, the term "Reference Trade" includes one or several individual trades.

3.3.2 **Reference ~~T~~trades in the context of an EFP-F trade**

The following combinations of reference instruments of the Reference Trade and ~~Futures Contracts~~EFP-F trades are admissible:

<u>Reference instruments of the Reference Trade</u>	<u>Eurex contract</u> EFP-F trade
Eurex Bond Index Futures	Eurex Fixed Income Futures
[...]	[...]

[...]

3.3.3 **Reference ~~T~~trades in the context of the EFP-I Trade Service**

Trades in a reference instrument which are a component of an EFP-I trade must satisfy the following requirements:

3.3.3.1 **Share Index Futures Contracts**

Share Index Futures Contracts comprise two types of trades, EFP-I trades and TAIC Trades, whose requirements are independent of each other.

a) EFP-I trades

The following combinations of reference instruments of the Reference Trade and Futures Contracts and EFP-I trades are possible/admissible:

	<u>Reference instruments of the Reference Trade</u>	<u>Eurex contract/EFP-I trade</u>
<u>Case 1</u>	Basket of shares	Eurex Share Index Futures
	Share of Exchange-Traded Funds	Eurex Share Index Futures
<u>Case 2</u>	Index Total Return Futures on the EURO STOXX 50 [®] (TESX)	Futures Contracts on the EURO STOXX 50 [®] Index (FESX)
	Index Total Return Futures on the EURO STOXX [®] Banks (TESB)	Futures Contracts on the EURO STOXX [®] Banks Index (FESB)
	Index Total Return Futures on the EURO STOXX [®] Select Dividend 30 (TEDV)	Futures Contracts on the EURO STOXX [®] Select Dividend 30 Index (FEDV)
	Index Total Return Futures on the FTSE [®] 100 (TTUK)	Futures Contracts on the FTSE [®] 100 Index (FTUK)
<u>Case 3</u>	Futures Contracts on the EURO STOXX 50 [®] Index (Quanto-USD, FESQ)	Futures Contracts on the EURO STOXX 50 [®] Index (FESX)

aa) Case 1: reference instrument of the Reference Trade: basket of shares or Share of Exchange-Traded Funds

The following cumulative conditions shall apply:

- The EFP-I trade must be based on a Reference Trade on a respective underlying reference instrument (see table above).
- The market value of the Reference Trade shall at least amount to one third of the transaction value of the minimum transaction volume for a block trading transaction in the respective index future pursuant to Number 3.2.1 (i.e. index level multiplied by contract value multiplied by minimum Block Trade transaction volume, such product being divided by 3).
- The market value (index level multiplied by contract value) of the futures contracts traded under the EFP-I trade must not deviate by more than +/- 20 per cent from the market value of the Reference Trade.
- In addition to the general mandatory entries for an off-book trade, the reference number ("TranNo") of the Reference Trade and the market value of the Reference Trade shall be entered. If the Reference Trade consists of several individual trades, at least the number of one of the individual trades is to be entered as reference number ("TranNo").
- Specific requirements shall apply to the reference instrument of the Reference Trade:
 - The basket of shares or the Share of Exchange-Traded Funds must consist of at least ten different index components or a number of stock certificates which represent at least half of the stock index underlying the futures contract.
 - The market value of the portion of the basket of shares or the Share of Exchange-Traded Funds whose values are part of the stock index underlying the futures contract shall be at least 20 per cent of the market value of the entire Reference Trade.

- All single shares in the basket of shares or the Share of Exchange-Traded Funds shall be part of the STOXX® Europe TMI Index, the MSCI World Index, the MSCI Emerging Markets Index, the MSCI Frontier Markets Index, the ATX® Index, the CECE® EUR Index and/or the FTSE® 100 Index.

bb) Case 2: reference instrument of the Reference Trade: Index Total Return Futures

The following cumulative conditions shall apply:

- The EFP-I trade must be based on a Reference Trade on a respective underlying reference instrument (see table above).
- The minimum number of Index Futures Contracts to be traded under the EFP-I trade is
 - 100 for Index Futures Contracts on the Euro STOXX 50® Index (FESX) and for Index Futures Contracts on the Euro STOXX® Banks Index (FESB), and,
 - one tenth of the determined minimum number of contracts to be traded for Block Trades within the respective Index Future pursuant to Number 3.2.1 for other Futures Contracts.
- The number of Index Futures Contracts traded under the EFP-I trade shall not deviate from the number of Index Total Return Futures Contracts traded under the Reference Trade.
- In addition to the general mandatory entries for an off-book trade, the reference number (“TranNo”) of the Reference Trade shall be entered. If the Reference Trade consists of several individual trades, at least the number of one of the individual trades is to be entered as reference number (“TranNo”).

cc) Case 3: reference instrument of the Reference Trade: Quanto Index Futures

The following cumulative conditions shall apply:

- The EFP-I trade must be based on a Reference Trade on a respective underlying reference instrument (see table above).
- The market value (index level multiplied by contract value) of the futures contracts traded under the EFP-I trade must not deviate by more than +/- 20 per cent from the market value of the Reference Trade.
- In addition to the general mandatory entries for an off-book trade, the reference number (“TranNo”) of the Reference Trade shall be entered. If the Reference Trade consists of several individual trades, at least the number of one of the individual trades is to be entered as reference number (“TranNo”).

b) TAIC Trades

The following cumulative conditions shall apply:

- The minimum number of Index Futures Contracts to be traded under the TAIC Trade is
 - 100 for Index Futures Contracts on the Euro STOXX 50[®] Index (FESX) and for Index Futures Contracts on Euro STOXX[®] Banks Index (FESB), and,
 - one tenth of the determined minimum number of contracts to be traded for Block Trades within the respective Index Futures pursuant to Number 3.2.1 for other Futures Contracts.
- It is admissible to split a TAIC Trade between two legs of the same contract to improve pricing granularity.
- The participants shall agree on the basis before concluding a TAIC Trade. The basis must always comprise a fixed number and the transaction pricing must be clear and free of doubt.
- Additionally, the following mandatory entries are required for a TAIC Trade:
 - “TAIC” must be entered as reference number (“TranNo”).
 - If a TAIC Trade has been split between two legs, the reference number “TranNo” of the first leg must also be entered in the second leg.
 - In the field “Description”, the basis agreed as part of the guaranteed price shall be entered.

~~The number of the traded Futures Contracts must be in a specified ratio to the market value of the shares basket or the Share of Exchange-Traded Funds. The market value of the share basket or the Share of Exchange-Traded Funds, at minimum, has to amount to one third of the transaction value of the minimum transaction volume for a block trading transaction in the respective index future (i.e. index level multiplied by contract value multiplied by minimum Block Trades transaction volume, such product being divided by 3) and must not deviate from the contract value of the futures position by more than 20 per cent at maximum. The requirements in the market value of the share basket or the Share of Exchange-Traded Funds shall not be applicable to a Trade at Index Close.~~

~~The share basket or Share of Exchange-Traded Funds has to consist of at least 10 different index components or a number of share titles which represent at least half of the share index underlying the Futures Contract. The market value of the part of the share basket or Share of Exchange-Traded Funds whose values are part of the share index underlying the Futures Contract, must be at least 20 per cent of the market value of the entire cash transaction. All share values in the share basket or Share of Exchange-Traded Funds must be part of the STOXX[®] Europe TMI Index, the MSCI World Index, the MSCI Emerging Markets Index, the MSCI Frontier Markets Index, the ATX[®] Index, the CECE[®] EUR Index or the FTSE[®] 100 Index.~~

~~With regard to futures trades which are part of an EFP-I Trade at Index Close or Index Total Return Futures, the minimum number of contracts to be traded is one tenth of the minimum number of tradable contracts specified with regard to Block Trades in the~~

~~respective index future pursuant to Number 3.2.1. For Futures Contracts on the Euro STOXX 50[®] Index (FESX) and Euro STOXX[®] Banks (FESB), the minimum number of contracts is 100.~~

~~The market value of the traded Futures Contracts that form a component of a share index futures trade (quanto) against share index futures must not deviate from each other by more than 20 per cent at maximum.~~

~~In the case of an EFP-I trade with a stock index trade as a reference trade, in addition to the general mandatory entries for an off-book trade, the reference number of the basket of shares or share in exchange-traded index funds and as the notional amount the market value of the basket of shares or share in exchange traded index funds must be entered specifically. In the case of an EFP-I trade with an Index Total Return Future on the EURO STOXX 50[®] or a Future Contract on the EURO STOXX 50[®] Index (Quanto-USD) in addition to the general mandatory entries for an off-book trade, the reference number (TranNo) of the Index Total Return Futures or the Quanto-Index Futures must be entered specifically.~~

~~In the case of a trade in share index Futures Contracts in a trade at index close the following entries must be made:~~

- ~~■ as the reference number an ID must be used indicating that this is a futures trade in the context of a trade at index close ("TAIC")~~
- ~~■ in the case of trades which belong together in the case of splitting across several position-creating futures trades of the same product in addition the reference number (TranNo) of the first entered trade at index close trade must be entered~~
- ~~■ In the field "Description" the basis as part of the guaranteed price~~

[...]

3.3.3.6 Bond Index Futures Contracts

Bond Index Futures Contracts comprise two types of trades, EFP-I trades and TAIC Trades, whose requirements are independent of each other.

a) EFP-I trades

The following combinations of ~~trades in the~~ reference instruments of the Reference Trade and Futures Contracts are admissible:

<u>Reference instruments of the Reference Trade</u>	<u>Eurex contract</u>
Share of Exchange-Traded Funds	Eurex Bond Index Futures
[...]	[...]

The following cumulative conditions apply:

- The EFP-I trade must be based on a Reference Trade on a respective underlying reference instrument (see table above).
- The market value of the Reference Trade shall at least amount to one third of the transaction value of the minimum transaction volume for a block trading transaction in the respective index future pursuant to Number 3.2.1 (i.e. index level multiplied by contract value multiplied by minimum Block Trades transaction volume, such product being divided by 3).
- The market value (index level multiplied by contract value) of the futures contracts traded under the EFP-I trade must not deviate by more than +/- 20 per cent from the market value of the Reference Trade.
- In addition to the general mandatory entries for an off-book trade, the reference number ("TranNo") of the Reference Trade and the market value of the Reference Trade shall be entered. If the Reference Trade consists of several individual trades, at least the number of one of the individual trades is to be entered as reference number ("TranNo").
- Specific requirements shall apply to the reference instrument of the Reference Trade:
 - The bonds basket or the Share of Exchange-Traded Funds traded under the Reference Trade has to contain at least 10 per cent of the bonds represented in the bond index of the traded EFP-I trade. Alternatively, the bonds basket must exhibit a price correlation with the Bond Index Future of the EFP-I trade in such a manner that the Bond Index Future is a suitable hedging instrument for the bonds basket in an EFP trade.

~~The number of the traded Futures Contracts must be in a specified ratio to the market value of the bonds basket or the Share of Exchange-Traded Funds. The market value of the bonds basket or the Share of Exchange-Traded Funds, at minimum, has to amount to one third of the transaction value of the minimum transaction volume for a block trading transaction in the respective index future (i.e. index level multiplied by contract value multiplied by minimum Block Trades transaction volume, such product being divided by 3) and must not deviate from the contract value of the futures position by more than 20 per cent at maximum. The aforementioned requirements in the market value of the bonds basket or the Share of Exchange-Traded Funds shall not be applicable to a Trade at Index Close.~~

~~The bonds basket or the Share of Exchange-Traded Funds has to contain at least 10 per cent of the bonds represented in the bond index. Alternatively, the bonds basket must exhibit a price correlation with the exchanged Bond Index Future in such a manner that the Bond Index Future is a suitable hedging instrument for the bonds basket in an EFP trade.~~

b) TAIC Trades

The following cumulative conditions apply:

- ~~With regard to futures trades which are part of an EFP-I Trade at Index Close,~~
‡The minimum number of Index Futures eContracts to be traded under the TAIC

Trade is one tenth of the minimum number of tradable contracts specified with regard to Block Trades in the respective index future pursuant to Number 3.2.1.

- It is admissible to split a TAIC Trade between two legs of the same contract to improve pricing granularity.
- The participants shall agree on the basis before concluding a TAIC Trade. The basis must always comprise a fixed number and the transaction pricing must be clear and free of doubt.
- Additionally, the following mandatory entries are required for a TAIC Trade:
 - "TAIC" must be entered as reference number ("TranNo").
 - If a TAIC Trade has been split between two legs, the reference number "TranNo" of the first leg must also be entered in the second leg.
 - In the field "Description", the basis agreed as part of the guaranteed price shall be entered.

~~In the case of an EFP-I trade with a bond index trade as a reference trade, in addition to the general mandatory entries for an off-book trade, the reference number of the basket of bonds or share in exchange traded index funds and as well as the notional amount the market value of the basket of shares or share in exchange traded index funds must be entered specifically.~~

~~In the case of a trade in bond index Futures Contracts in a trade at index close the following entries must be made:~~

- ~~■ as the reference number an ID must be used indicating that this is a futures trade in the context of a trade at index close ("TAIC");~~
- ~~■ in the case of trades which belong together in the case of splitting across several position-creating futures trades of the same product in addition the reference number (TranNo) of the first entered trade at index close trade must be entered;~~
- ~~■ in the field "Description" the basis as part of the guaranteed price.~~

[...]
