
CHANGES ARE MARKED AS FOLLOWS:

AMENDMENTS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

**1 Part:
Contract Specifications for Futures Contracts**

[...]

**1.5 Subpart:
Contract Specifications for Volatility Futures Contracts**

The following sub-part contains contract specifications for Futures Contracts on Volatility Indices (“Volatility Index Futures Contracts”).

1.5.1 Subject Matter of Contract

- (1) A volatility index futures contract shall refer to a futures contract on a specific volatility index.
- (2) The following Futures Contracts on ~~the following~~ volatility indices are available for trading at the Eurex Exchanges; the institutions mentioned in brackets, being owners of the respective index, are responsible for the calculation:
 - VDAX-NEW[®] Futures Contracts (product ID: FVDX) referring to the VDAX-NEW[®] Index (Deutsche Börse AG)
 - VSMI[®] Futures Contracts (product ID: FVSM) referring to the VSMI[®] Index (SIX Swiss Exchange AG)
 - VSTOXX[®] Futures Contracts (product ID: FVSX) referring to the VSTOXX[®] Index (STOXX Limited)
 - VSTOXX[®] Mini-Futures Contracts (product ID: FVS) referring to the VSTOXX[®] Index (STOXX Limited)
- (3) The value of a Futures contract shall be:
 - EUR 1000 per index point for ~~Futures contracts on~~VDAX-NEW[®] Futures contracts (product ID: FVDX) and VSTOXX[®] Futures contracts (product ID: FVSX)
 - EUR 100 per index point for VSTOXX[®] Mini-Futures contracts (product ID: FVS)
 - CHF 1000 per index point for ~~Futures contracts on~~VSMI[®] Futures contracts (product ID: FVSM)

[...]

1.5.4 Last trading day, Final Settlement day, Close of Trading

- (1) Last trading day of the Volatility Index Futures Contract is the final settlement day.
- (2) The Final settlement day of the Volatility Futures Contracts is 30 calendar days before the expiring date of the options underlying the volatility index (i.e. 30 days before the third Friday of the expiration month of the underlying options, provided that this is an Exchange day). Usually, this is the Wednesday before the second last Friday of a respective expiring month of the Volatility Index Future, provided that such day is an Exchange day, otherwise, it is the preceeding trading day.
- (3) Close of trading on the last trading day
 - of the VDAX-NEW[®] Futures Contracts ([product ID: FVDX](#)) is 13:00 CET.
 - of the VSMI[®] Futures Contracts ([product ID: FVSM](#)) is 10:00 CET.
 - of the VSTOXX[®] Futures Contracts ([product ID: FVSX](#)) as well as the [VSTOXX[®] Mini--Futures Contracts \(product ID: FVS\)](#) is 12:00 CET

1.5.5 Price Gradations

The price of a Volatility Index Futures Contracts shall be calculated with two decimal places. The minimum price change (tick) is

- 0.05 points for VDAX-NEW[®] [Futures Contracts \(product ID: FVDX\)](#) and VSTOXX[®] Futures Contracts ([product ID: FVSX](#)); this corresponds to a value of EUR 50
- [0.05 points for VSTOXX[®] Mini--Futures Contracts \(product ID: FVS\); this corresponds to a value of EUR 5](#)
- 0.05 points for VSMI[®] Futures Contracts ([product ID: FVSM](#)); this corresponds to a values of CHF 50

[...]

Annex C in relation to Contract Specifications:

Trading Hours Futures Contracts

[...]

Volatility Index Futures Contracts

Product	Product ID	Pre-Trading-Period	Continuous Trade	Post-Trading Full Period	OTC Block Trading	Last Trading Day	
						Trade until	
VDAX-NEW [®] Futures	FVDX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-18:30	13:00	
VSMI [®] Futures	FVSM	07:30-08:50	08:50-17:20	17:20-20:30	09:00-18:30	10:00	
VSTOXX [®] Futures	FVSX	07:30-08:50	08:50-17:30	17:30-20:30	09:00-18:30	12:00	
<u>VSTOXX[®] Mini-Futures</u>	<u>FVS</u>	<u>07:30-08:50</u>	<u>08:50-17:30</u>	<u>17:30-20:30</u>	<u>09:00-18:30</u>	<u>12:00</u>	

All times in CET

[...]
