

12 Aug 2021
Eurex Clearing

MSCI Futures: Introduction of four additional products and termination of trading in 15 futures

Eurex Clearing Circular 073/21 MSCI Futures: Introduction of four additional products and termination of trading in 15 futures

1. Introduction

Effective **6 September 2021**, Eurex Clearing will offer clearing services for four additional MSCI Futures.

In this context, the following measures will apply effective **6 September 2021**:

- ◆ Amendment of the Price List of Eurex Clearing AG (Price List) regarding the inclusion of the four MSCI futures.

The following provisions will be amended as outlined in the attachment:

- ◆ Numbers 3.1, 3.3 and 3.4 of the Price List

Please refer to Eurex circular **079/21** for detailed trading-related information as well as the amendments of the relevant Rules and Regulations of Eurex Deutschland.

Production start: 6 September 2021

2. Required action

There is no required action for the participants.

3. Details of the initiative

A. Product overview

| Underlyings | | | | | | |
|---------------------------|------------|----------|-----------------------|--------------|----------------|-----------|
| Index | Index type | Currency | Dividend reinvestm. * | ISIN | Refinitiv | Bloomberg |
| MSCI Brazil | Standard | USD | NTR | GB00BNZFTH09 | .dMIBR00000NUS | NDUEBRA |
| MSCI China | | USD | NTR | GB00BN7DFX04 | .dMICN00000NUS | NDEUCHF |
| MSCI Switzerland | | CHF | NTR | GB00BNZFV80 | .dMICH00000NCH | M7CH |
| MSCI EM Asia ESG Screened | ESG | USD | NTR | GB00BN7DFW96 | .dMIMS2ESC0NUS | NU733561 |

* NTR = Net Total Return

Please refer to Eurex circular 079/21 for further information about the new as well as the terminated products.

B. Contract specifications

For the detailed contract specifications, please refer to Eurex circular 079/21.

C. Product group

The product group of the new products is as follows:

| Product | Product group | Settlement location unit | Regulatory status | Settlement type | Product type | Product segment | Product currency | Capacity name |
|---------------------------------|----------------------------|--------------------------|-------------------------------|-----------------|--------------|-----------------|------------------|-------------------|
| Products on MSCI Indexes in USD | E/I Futures/Options in USD | No | Not admitted for U.S. trading | cash | F/O | Equity index | USD | Cash USD |
| Products on MSCI Indexes in CHF | E/I Futures in CHF | No | Not admitted for U.S. trading | cash | F | Equity index | CHF | Cash/Physical CHF |

D. Transaction fees

The fees for the new products can be retrieved from the updated sections of the Price List, as outlined in the Attachment.

For the period from 6 September 2021 until 31 December 2021, the transaction fees for the products MSCI China Futures (FMCH) and MSCI EM Asia ESG Screened Futures (FMSS) will be reduced as outlined in Attachment 1 to Eurex circular 079/21.

E. Risk parameters

Margins for the new products are calculated in Prisma. For the risk parameters of the new products, please refer to the Eurex Clearing website www.eurex.com/ec-en/ under the link:

Services > Risk parameters

As of the effective date, the full version of the amended Price List will be available for download on the Eurex Clearing website under the following link:

Rules & Regs > Rules and Regulations > Price List

The amendments to the legal framework of Eurex Clearing AG published by this circular are deemed accepted by each affected contractual party of Eurex Clearing AG, unless the respective contractual party objects by written notice to Eurex Clearing AG within the first 10 Business Days after publication. Any ordinary right of Eurex Clearing AG to terminate the respective contract (including a Clearing Agreement, if applicable) shall remain unaffected.

Unless the context requires otherwise, terms used and not otherwise defined in this circular shall have the meaning ascribed to them in the Clearing Conditions or FCM Clearing Conditions of Eurex Clearing AG, as applicable.

Attachment:

- ◆ Amended sections of the Price List of Eurex Clearing AG

Further information

Recipients: All Clearing Members, Basic Clearing Members, Disclosed Direct Clients of Eurex Clearing AG, all FCM Clearing Members and other affected contractual parties and vendors

Target groups: Front Office/Trading, Middle + Backoffice, IT/System Administration, Auditing/Security Coordination

Related circular: Eurex circular **079/21**

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Further information

→ Attachment to Eurex Clearing circular 073/21

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AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

[...]

3 Transaction Fees for Derivatives Transactions (Order Book Transactions and Off-Book Transactions on the Eurex Exchange)

[...]

3.1 Matching / Registration of Derivatives Transactions

[...]

| Product / Product Group | Currency | Execution Type | Accounts | Standard Fee per Contract (contract volume ≤ threshold) | Reduced Fee per Contract (contract volume > threshold) | Threshold (number of contracts) |
|---------------------------------|----------|----------------|----------|---|--|---------------------------------|
| Equity Index Derivatives | | | | | | |
| Equity Index Futures | | | | | | |
| [...] | | | | | | |
| Micro-DAX® Futures | EUR | Order book | A | 0.12 | n. a. | n. a. |
| | | | P | 0.08 | n. a. | n. a. |
| | | | M | 0.08 | n. a. | n. a. |
| | | Eurex EnLight | A | 0.18 | n. a. | n. a. |
| | | | P | 0.14 | n. a. | n. a. |
| | | | M | 0.14 | n. a. | n. a. |
| | | TES | A | 0.18 | n. a. | n. a. |
| | | | P | 0.14 | n. a. | n. a. |
| | | | M | 0.14 | n. a. | n. a. |

| Product / Product Group | Currency | Execution Type | Accounts | Standard Fee per Contract (contract volume ≤ threshold) | Reduced Fee per Contract (contract volume > threshold) | Threshold (number of contracts) |
|--------------------------------------|----------|------------------|----------|---|--|---------------------------------|
| MSCI Futures (denominated in CHF) | CHF | Order book | <u>A</u> | 0.60 | n. a. | n. a. |
| | | | <u>P</u> | 0.60 | n. a. | n. a. |
| | | | <u>M</u> | 0.60 | n. a. | n. a. |
| | | Eurex EnLight | <u>A</u> | 0.90 | n. a. | n. a. |
| | | | <u>P</u> | 0.90 | n. a. | n. a. |
| | | | <u>M</u> | 0.90 | n. a. | n. a. |
| | | TES | <u>A</u> | 0.90 | n. a. | n. a. |
| | | | <u>P</u> | 0.90 | n. a. | n. a. |
| | | | <u>M</u> | 0.90 | n. a. | n. a. |
| [...] | | | | | | |

[...]

3.3 Position Closing Adjustments

- (1) For Position Closing Adjustments, if these do not take place until 13:30 CET on the trading day following the day of the transaction, the following fees shall be charged:

| Product / Product Group | Account | Fee per Contract |
|--|----------|------------------|
| Stock Tracking Futures with Group ID assigned in Annex H of the Eurex Contract Specifications | | |
| [...] | | |
| Equity Index Derivatives | | |
| [...] | | |
| FTSE® 100 Index Futures | A | GBP 0.70 |
| | P | GBP 0.60 |
| | M | GBP 0.60 |
| MSCI Futures (denominated in CHF) | <u>A</u> | CHF 1.20 |
| | <u>P</u> | |
| | <u>M</u> | |
| [...] | | |

[...]

3.4 Cash Settlement

(1) The following fees are charged for cash settlement of the products listed below:

| Product / Product Group | Account | Fee per Contract | Maximum Fee for Contracts on the same underlying |
|---|----------|------------------|--|
| Equity Index Derivatives | | | |
| [...] | | | |
| FTSE® 100 Index Futures | A | GBP 0.35 | n. a. |
| | P | GBP 0.30 | |
| | M | GBP 0.30 | |
| <u>MSCI Futures</u> (denominated in CHF) | <u>A</u> | <u>CHF 0.60</u> | <u>n. a.</u> |
| | <u>P</u> | | |
| | <u>M</u> | | |
| [...] | | | |

[...]
