



## **Contract Specifications for Financial Futures Contracts on the Czech Traded Index Calculated in EUR (CTX in EUR)**



## 1. Underlying Instrument

The underlying instrument of a financial futures contract (contract) is the Czech Traded Index, CTX, (ISIN AT000726443), which, pursuant to the “Rules for the CEE and CIS Indices of the Vienna Stock Exchange”, is composed of Czech stocks and is calculated in real time by Wiener Börse AG (WBAG) in euro (EUR).

## 2. Contract Value

The value of a contract is EUR 10 per index point.

## 3. Price Intervals

The prices of financial futures contracts on the CTX are given in points. The smallest price interval is 0.10 points. This corresponds to a value of EUR 1.

## 4. Maturities

The contracts have maturities on the next, next but one, next but two expiry and next but three quarterly expiry days (March, June, September and December) as well as the next and next but one half-year expiry day (June and December) following thereafter.

## 5. Daily Settlement Price

- 5.1. The daily settlement prices of the contracts are calculated by WBAG on each exchange trading day. The daily settlement prices of the contracts are calculated based on the last trade price of the contracts taking into account the difference to the last value of the CTX in EUR at the close of trading on the respective exchange trading day. If no trades in a contract are executed on an exchange trading day, then the daily settlement price is calculated based on the arithmetic mean of the last, best bid-ask orders of that contract taking into account the difference in value of the CTX in EUR at the time the order was entered until the close of trading on the respective exchange trading day.
- 5.2. Should it not be possible to calculate the daily settlement price of a contract according to the above method of calculation, then WBAG shall determine the daily settlement price based on the refinancing costs of the CTX in EUR for the remaining time to maturity.

## 6. Last Trading Day, Final Settlement Day

- 6.1. The last trading day for financial futures contracts on the CTX shall be the final settlement day pursuant to Art. 18, Derivative Market Rules.
- 6.2. The final settlement day in trading in financial futures contracts on the CTX is the third Friday of the respective month. If that Friday is not an exchange trading day on one of the exchanges listed below, then the preceding day that is an exchange trading day on all of the exchanges listed below shall be the final settlement day:
  - a) Vienna Stock Exchange
  - b) Burza cennych papíru Praha, a.s.
  - c) Gielda Papierów Wartościowych w Warszawie S.A.
  - d) Budapesti Értéktőzsde

## 7. Final Settlement Price

- 7.1. The final settlement price pursuant to Art. 19 Derivatives Market Rules of a financial futures contract on the CTX is calculated by WBAG on the final settlement day based on the auction price determined at the closing auction of the Burza cennych papíru Praha, a.s. for the stocks contained in the CTX.
- 7.2. If no auction price is determined in the course of the closing auction in one or more stocks, the final settlement price is determined based on the last exchange price in the stocks concerned.
- 7.3. The calculation of the final settlement price is based on the EUR/CZK exchange rate determined using the WM/Reuters Closing Spot Rate.
- 7.4. If it is not possible to determine the WM/Reuters Closing Spot Rate in EUR/CZK on the final settlement day, the last available exchange rates for EUR/CZK are used for determining the final settlement price.
- 7.5. Should unusual circumstances prevail, especially if trading is suspended due to technical problems on the Burza cennych papíru Praha, a.s. or if for other reasons no price can be determined in one or several stocks, then the final settlement price may be determined by WBAG using a different method in order to maintain fair market conditions. This method shall be announced in the trading system pursuant to Art. 7 Derivative Market Rules.
- 7.6. The final settlement price is announced via the trading system pursuant to Art. 7 Derivative Market Rules.

## 8. Rescission of Mistrades

- 8.1. When an exchange trade is concluded based on an incorrect order (quotes) entered by mistake, this trade is rescinded in order to maintain fair and orderly market conditions provided the procedure pursuant to Art. 30 par. 2 Derivative Market Rules are observed and the price determined based on such mistrade deviates substantially from the reference price.
- 8.2. A substantial deviation of the price from the reference price caused by the mistrade concluded shall be assumed if the deviation exceeds the following bandwidth:

Reference bandwidth
+/-2% of the reference price

- 8.3. The reference price is determined by WBAG pursuant to the method defined in Art. 30 par. 3 Derivative Market Rules.

## 9. Trading Days

Trading in contracts on the CTX in EUR shall only take place on those exchange trading days that are also exchange trading days on the Vienna Stock Exchange and on Burza cennych papíru Praha, a.s.

## 10. Trading Hours

- 10.1. Trading hours break down into the opening phase pursuant to Art. 3 par. 5 Derivative Market Rules and into the trading phase pursuant to Art. 3 par. 6 Derivative Market Rules.
- 10.2. The opening phase in trading in financial futures contracts on the CTX starts at 08:55 hrs and ends at 09:03 hrs.
- 10.3. The trading phase in trading in financial futures contracts on the CTX starts at 09:03 hrs and ends at 17:40 hrs.

## 11. Entry into Force

These Contract Specifications enter into force on 25 November 2002.\*)

\*) Effective date of the original version.

Promulgated by Official Notices of the exchange operating company, Wiener Börse AG, No. 1057 of 20 November 2002 and most recently amended by Official Notice No. 590 of 4 June 2003 (amendment effective as of 10 June 2003) , No. 1472 of 3 December 2003 (amendment effective as of 10 December 2003), No. 1134 of 13 October 2004 (amendment effective as of 18 October 2004), No. 49 of 17 January 2005 (amendment effective as of 31 January 2005) and No. 549 of 27 April 2006 (amendment effective as of 4 May 2006), the provisions of Item 2 Contract Value and Item 6 Last Trading Day shall apply to financial futures contracts that are introduced after the amendment takes effect and to financial futures contracts already issued at the time this amendment took effect that did not have any open interest at the close of trading on 3 May 2006; for financial futures contracts already introduced at the time that this amendment takes effect that had open interest at the close of trading on 3 May 2006, the provisions of Item 1 Underlying Instrument, Contract Value and Item 2 Last Trading Day shall govern the contract value and the last trading day as amended by Official Notice No. 49 of 17 January 2005), No. 620 of 23 April 2010 (amendment effective as of 26 April 2010), No. 1962 of 28 December 2010 (amendment effective as of 3 January 2011) and No. 1264 of 18 August 2011 (amendment effective as of 1. September 2011).