

# Long French Government Bond Future (OAT)

## Contract Specifications

|                                    |   |
|------------------------------------|---|
| Description                        | Deliverable futures contract on French Government Bonds with maturities of 8 years and 6 months to 10 years and 6 months  |
| Contract Symbol                    | BFL   |
| Unit of Trading                    | €100,000 nominal value notional euro-denominated French Government Bond with 6% coupon  |
| Delivery Date                      | 10th calendar day of the respective quarterly month. If such day is not a business day, delivery shall occur on the next succeeding business day  |
| Delivery Month                     | Nearest two quarterly expiry months.  |
| Quotation                          | Per €100 nominal  |
| Minimum Price Fluctuation          | 0.01 (€10)  |
| Last Trading Day                   | Two business days prior to the Delivery Day of the relevant maturity month. On the Last Trading Day, trading in the front month will cease at 11:30 London time (12:30 CET)   |
| Exchange Delivery Settlement Price | On Final Settlement Day at 11:30 London time (12.30 CET), based on volume weighted average price of all trades during the final minute of trading. If there are no trades, based upon bid / offer prices, otherwise the price will be established using fair value and reference to other markets |
| Wholesale Service                  | Asset Allocation, Basis Trading, Block Trading.   |
| Algorithm                          | (1000 x EDSP x PRICE FACTOR) + ACCRUED INTEREST   |

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|                                 |   |
|---------------------------------|---|
| Maturities                      | 8 years and 6 months to 10 years and 6 months   |
| Contract Standard               | Delivery of relevant government bond on the List of Deliverable Bonds in respect of the delivery month  |
| Underlying Basket               | Debt securities of the Republic of France must have to possess the abovementioned minimum issuance volume prior to the first calendar day of the previous quarterly delivery month expiration. Otherwise, they shall not be deliverable until the delivery day of the current due month.  |
| Underlying Bonds Specifications | Debt securities issued by the Republic of France must have an original term of less than or equal to 17 years.  |
| Minimum Bond Issuance           | Debt securities issued by the Republic of France must have a minimum issue amount of EUR 5 billion.   |
| Additional Information          | <p>Potential users of the European Government Bond Futures Contracts should familiarize themselves with the relevant Contract Terms and Administrative Procedures. Potential users should consider the risks of holding a position until the Last Trading Day of a Contract wherein they shall be buyers or sellers in the delivery process. In particular, they should familiarize themselves with the use of Price Factors and the EDSP price formation process as these are both constituents of the formula for the calculation of the invoicing amount.</p> <p>NOTE: All times are London, unless otherwise stated</p> |