

#### 4.25 **2STAT-, 5STAT- and 10STAT- Futures (Futures Contract in Swedish government bonds)**

<i>Contract Type</i>	Futures contract with Delivery and Daily Cash Settlement.
<i>Contract Base</i>	The Contract Base shall be a synthetic bond the characteristics of which are determined according to the following. The Government of Sweden shall be deemed to be the issuer. The Term of the Instrument shall be two (2STAT), five (5STAT) or ten (10STAT) years commencing on the Series Expiration Settlement Day and the coupon interest shall be six percent. The coupon interest shall be considered paid once annually with the maturity date corresponding to the day and month on which the bond becomes due and payable.
<i>Contract Base Size</i>	The face value of the bond shall be one million Swedish kronor.
<i>Future price</i>	Determined by the parties. The Futures Price shall be expressed as clean price (percentage points). The price shall be expressed with three decimals.
<i>Tick size</i>	Tick size is 0.001 Tick value is 10 Swedish kronor.
<i>Daily and Expiration Day Fix</i>	<p>During the Futures Contract's Term, Fix shall be determined on behalf of the Exchange in accordance with the following: For each Series in question, an average of the R2-, R5- and R10 forwards contracts bid and ask yields published by each respective market maker shall be calculated at 16.15 CET on the stated day. Only up-to-date quotations which include both bid and ask quotations shall be included in the calculation. Fix shall be the median value of the average yields calculated in accordance with the above and then converted to price. In the event that indicative bid and ask prices are not available the Exchange may calculate Fix according to other methods. The Exchange shall notify Exchange Members and Clearing Members, on behalf of the member or customer, of the determined Fix.</p> <p>Expiration Day Fix is determined from the R2-, R5- and R10 forwards contracts at 11.00 CET according to the method above.</p>
<i>Expiration Day</i>	The Expiration Day is four Bank Days prior to the Expiration Settlement Day.

<i>Expiration Month</i>	Mars (“H”), June (“M”), September (“U”) and December (“Z”).
<i>Expiration Year</i>	The year listed in the Series designation.
<i>Final time for Registration</i>	Application for Registration must be received by the Exchange not later than 19.15 CET on normal Bank Days and 12.00 CET on the Expiration Day.
<i>Daily Cash Settlement</i>	In order to secure the fulfillment of the Futures Contract, Daily Cash Settlement shall take place every Bank Day from the transaction day until the Expiration Day for the Futures Contracts in accordance with section 4.2.6.2 in these Rules and Regulations.
<i>Settlement</i>	Payment of Settlement shall occur on the Final Settlement Day in accordance with the Exchange’s instructions.
<i>Delivery</i>	Delivery of Deliverable Instruments with face value of one million Swedish kronor shall occur in exchange for Settlement amount
<i>Deliverable Instruments</i>	The NASDAQ OMX Stockholm shall determine which instruments shall be Deliverable Instruments in the Series in question following consultation with the market representatives. This shall occur based on the Term of the Instruments where the Deliverable Instrument shall have a remaining term which as close as possible corresponds to two, five, and ten years respectively. All these government bills, notes and bonds issued by the Government of Sweden shall moreover be classified as benchmark loans by the Swedish National Debt Office and have an outstanding amount of at least 20 billion Swedish kronor.
<i>Settlement amount</i>	Settlement amount for each Futures Contract shall use following formula:

$$SA = \frac{DP}{100} * N + AI$$

*SA* is Settlement amount

*DP* is Dirty Price on Expiration Day

*N* is nominal amount SEK 1.000.000

*AI* is accrued interest on Expiration Settlement Day

The amount is rounded to one Swedish Krona

<i>Expiration Settlement Day</i>	Expiration Settlement Day shall be the third Wednesday of the Expiration Month or, where this day is not a Bank Day, the Bank Day immediately thereafter.
<i>Series Term</i>	Six months.
<i>Setting-Off of Contracts</i>	Setting-Off of Contracts may occur every Bank Day during the entire Term.
<i>Listing</i>	Clearing Listing and admitted for trading.
<i>Listing of Series</i>	Futures Contracts are listed with Terms set forth herein, unless otherwise expressly stated by the Exchange. Listing shall occur in Futures Series and in those Expiration Months and Expirations years set forth in the Exchange's Quotation List in effect at any given time. One Futures Series shall be listed upon the introduction of Futures Contracts in the respective Expiration Month. Thereafter, one Futures Series shall normally be listed on each First Listing Day.
<i>Series Designation</i>	Each Series shall be designated by the designation for the Contract Base, Expiration Month and Expiration Year.