

FUTURES MARKET

Fixed Income Futures



FUTURES CONTRACTS FOR FIXED INCOME ARE AVAILABLE FOR THE **MAIN BENCHMARK ASSETS** IN THE MARKET (**UF, ICP, BCU, BTU**).

AVAILABLE PRODUCTS

- First stage of market development seeks the incorporation into the market of assets which have an underlying financial asset
- Trading for these securities should carry a T+1 settlement. Maturity is set in the contract.
- **FI Futures** (ICP Futures, UF Futures, BCU and BTU Futures) should allow market participation from various players.

ADVANTAGES FOR THE FUTURES MARKET

- ✓ **Alternative Investment:** Broaden the asset horizon for market participants for investment, arbitrage and hedging opportunities.
- ✓ **Greater Liquidity:** the development of a robust derivatives market has historically led to improved liquidity on the underlying asset.
- ✓ **More Transparency:** CCLV as CCP minimizes counterparty risk and lowers financial expense related to the use of credit lines by market participants.

FUTURES MARKET

UF Futures Contract

Underlying Asset

Unidad de Fomento (UF).

Trading Platform

Telepregón HT.

Continuous trading: 9.00 – 16.00 (17.00) hours

Trading

Index points.

Ticker

UF-MMAA

Where:

MM: Month for traded UF

AA: Year for traded UF

Minimum Index Variation

1 index point.

Maximum Daily Variation

±2% vs. prior closing.

Trading Unit (contract size)

UF value multiplied by 1,000 times its value in Chilean pesos.

Months with Maturities

Every month up to one year maturity.

A week prior to maturity a new validity period will open.

Current Guarantee

1% of position aprox.

Central Counterparty for Settlement

CCLV Contraparte Central S.A.

Maturity Date

Following business day to the publication of CPI according to the released Calendar of Economic Indicators by INE (www.ine.cl).

Last Trading Day

Business day prior to the instrument's maturity.

Daily Settlement Price

Average weighted price for the last 30 minutes of trading or a price set by CCLV according to the methodology defined in its operating rules.

Settlement Price at Maturity

On the maturity date the closing price shall be the value of the UF for said date.

P&L Calculation

Open contracts will be adjusted based on the daily settlement price reflecting respective gains and losses the following trading day.

Special Considerations

The Exchange may correct adjustments or settlement price based on methodology detailed under "Normas de Funcionamiento de la CCLV".

OTHER AVAILABLE CONTRACTS:

- **Fixed Income Futures:**
 - Short Term Interest Rates (ICP)
 - Long Term Interest Rates (BCU/BTU)
- **Dólar Futures (CLP/USD).**
- **IPSA Futures.**

CONTACT

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FUTURES MARKET

BCU / BTU Futures Contract (UF-05 y UF-10)

Underlying Asset

Central Bank bond, UF denominated (BCU) with an issuance rate of 5% annual and time to maturity of 4 years, 6 months and 9 years.

Trading Platform

Telepregón HT.
Continuous Trading: 9.00 – 16.00 (17.00) hours

Trading

Percentage point of IRR, expressed in % annual.

Ticker

UF05-MMAA // UF10-MMAA

Where:

MM: Month of traded UF

AA: Year of traded UF

Minimum Index Variation

0,01 percentage points of IRR.

Maximum Daily Variation

±1% vs. prior closing

Trading Unit (contract size)

Size of 1,000 UF.

Months with Maturities

3 months to Maturity

A week prior to maturity a new validity period will open

Current Guarantee

2% of position (aprox)

Central Counterparty for Settlement

CCLV Contraparte Central S.A.

Maturity Date

9th of each month.

If the 9 were to be a holiday or a non-trading day, maturity would adjust to the preceding good business day.

Last Trading Day

Maturity day

Daily Settlement Price

Average weighted price for the last 30 minutes of trading or a price set by CCLV according to the methodology defined in its operating rules.

Settlement Price at Maturity

On the maturity date the closing price shall be the value of the Santiago Exchange benchmark (UF-05 y UF-10).

P&L Calculation

Open contracts will be adjusted based on the daily settlement price reflecting respective gains and losses the following trading day.

Special Considerations

The Exchange may correct adjustments or settlement price based on methodology detailed under "Normas de Funcionamiento de la CCLV".

OTHER AVAILABLE CONTRACTS:

- **Fixed Income Futures:**
 - Short Term Interest Rates (UF- ICP)
- **Dollar Futures (CLP/USD).**
- **IPSA Futures**

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FUTURES MARKET

ICP Futures Contract

Underlying Asset

Índice de Cámara Promedio.

Trading Platform

Telepregón HT.

Continuous Trading: 9.00 – 16.00 (17.00) hours

Trading

Index points

Ticker

ICP-MMAA

Where:

MM: Maturity month

AA: Maturity year

Minimum Index Variation

1 index point

Maximum Daily Variation

±1% vs. prior closing

Trading Unit (contract size)

ICP value times 1,500 its value in Chilean pesos.

Months with Maturities

Every month up to one year maturity.

Quarterly maturity Up to 5 years.

A week prior to maturity a new validity period will open.

Current Guarantee

1% of position aprox.

Central Counterparty for Settlement

CCLV Contraparte Central S.A.

Maturity Date

9th of each month.

If the 9 were to be a holiday or a non-trading day, maturity would adjust to the preceding good business day.

Last Trading Day

Business day prior to maturity.

Daily Settlement Price

Average weighted price for the last 30 minutes of trading or a price set by CCLV according to the methodology defined in its operating rules.

Settlement Price at Maturity

On maturity date for the contract the closing Price will be the value of the ICP for its maturity.

P&L Calculation

Open contracts will be adjusted based on the daily settlement price reflecting respective gains and losses the following trading day.

Special Considerations

The Exchange may correct adjustments or settlement price based on methodology detailed under "Normas de Funcionamiento de la CCLV".

OTHER AVAILABLE CONTRACTS:

- **Fixed Income Futures:**
 - Short Term Interest Rates (UF)
 - Long Term Interest Rates (BCU)
- **Dollar Futures(CLP/USD).**
- **IPSA Futures.**

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