

Contract Code	SF30
Underlying Instrument	MT30 (MSCI Tadawul 30 Index)
Contract Size	SF30 multiplied by SAR 100
Minimum Price Fluctuation –Tick	0.5 points valued at SAR 50
Daily Price Limits	20%

Daily Margin/Premium Settlement

- All outstanding positions are Mark to Market based on daily settlement price at the end of the day T+0
- Variation margins has to be settled by the clearing members to Muqassa by next day (T+1) by a prescribed time as outlined in Muqassa Procedure

Daily Settlement Price

Daily settlement price of the futures contract shall be based on:

- The VWAP (volume weighted average price) of last 10 minutes of the trading day, subject to a minimum of 10 trades in last 10 minutes
- And if there are less than 10 trades in last 10 minutes then the Exchange shall use the Theoretical Futures Price (TFP)¹ to compute the fair value of the contract at the market close

Final Settlement Price

The Final Settlement Price shall be the average value, rounded to the nearest 0.5 of an index point (values of 0.25 or 0.75 and above being rounded upwards), taken at every 15 seconds or at such intervals as may be determined by the Exchange from time to time from 14:00 to 15:00 plus one value after 15:10:30 of the MT30 on the Final Trading Day excepting the 3 highest and 3 lowest values.

Speculative Position Limit

- Maximum number of net long or net short position to be held for all months combined 10,000 contract
- Qualified hedgers can hold positions beyond 10,000 contracts subject to Exchange approval upon submission of relevant documents of owning the underlying assets

Final Settlement	T+0²
Price Decimals	2
Contract Months	Current month, next month and the next two quarters
Negotiated Deals	Yes
Market Making	Yes
Trading Hours	Pre-open (Opening Auction): 9:00 – 9:30 Open (Continuous trading): 9:30 – 15:30
Contract Expiration	Third Thursday of the expiry month. If it is a holiday then expiry will move backward to the previous trading day

Margin Multiplier

Type of client	Institutions ³	Tier 1 Individual ³	Tier 2 Individual ⁵
Margin Multiplier	100%	133%	200%

For more details on TFP calculation please visit Saudi Exchange website

Institutions: all institutional and corporate clients as well as Individual DPMs Individual

DPMs: Saudi individual investment account in which the manager (Authorized Person) makes the buy/sell decisions for its client without referring to the account owner (based on to the agreed terms between them.

Mark to market (MTM) is T+0 and payment is T+1

Tier 1 Individuals: Please refer to CMA's glossary for the definition. (Qualified Investor -> Natural Person.)

Tier 2 Individual: Clients who are not under any of the other categories defined in this document