

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

Contract Month

Current month, next month and the next two quarters

Daily Margin/Premium Settlement

- All outstanding positions are (MTM)¹ based on the daily settlement price at the end of the trading day, T+0².
- Variation margins are settled by the clearing members of Muqassa by next trading day (T+1)³, At the time specified in Muqassa Procedure.

Daily Settlement Price

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

- 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.
- If there are less than 10 trades in last 10 minutes then the Exchange shall use the Theoretical Futures Price (TFP)⁴ to calculate the fair value of the contracts at the market closing time.

Final Settlement Price

The Final Settlement Price of the futures contract is calculated based on the price of the underlying asset as follows:

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

Speculative Position Limit

- The maximum allowable net long or net short position across all months is 10,000 contracts.
- Investors seeking to hedge their underlying assets may hold positions exceeding 10,000 contracts, subject to obtaining approval from the exchange and providing the required documentation verifying ownership of the underlying assets.

Settlement	Cash settled, T+0⁵
Margin Multiplier	Institutions: 100% Tier 1 Investor: 133% Tier 2 Investor: 200%
Price Decimals	2
Negotiated Deals	Yes
Trading Hours	Yes
Trading Hours	Pre-open (Opening Auction): 9:00 – 9:30 Open (Continuous trading): 9:30 – 15:30
Contract Expiration Date	Third Thursday of the expiry month. If it is a holiday, the expiry date will move backward to the previous trading day

¹ (MTM) Mark to Market.

² (T+0) Trading day only.

³ (T+1) Trading day+ 1 Working day.

⁴ For more details on TFP calculation please visit Saudi Exchange website.

⁵ Prices are MTM, T+0. While payments settlements are T+1.

⁶ Please refer to CMA's glossary for the definition of tier 1 and tier 2 investors.