

DFINITY (DFN) FUTURES CONTRACT SPECIFICATIONS

PRICES QUOTED IN USDT

USDT per Dfinity (DFN.Fut / USDT.d). Prices are quoted in the stablecoin known as Tether or USDT and is available [here](#).

MINIMUM PRICE FLUCTUATION (TICK SIZE)

0.05 USDT per contract.

Bid and offer prices cannot be displayed, traded or entered in units more granular than 0.05 USDT.

LISTED CONTRACT

Only one contract for Dfinity Futures will exist initially, and it will expire at the **EARLIER** of Eight (8) Fridays after the launch of the Dfinity main net, according to information distributed by <https://dfinity.org/>. **OR** 30th Sept 2020 (also known as the Launch Failure Settlement Date (LFSO) .

Once main net has launched, CoinFLEX may decide to launch a new Dfinity Futures contract, with different parameters for expiry, margining and collateral requirements.

ASSET CODE

DFN.Fut /USDT.dfn

CONTRACT SETTLEMENT PRICE

Normal Trading Conditions: The Contract is physically delivered.

Launch Failure Settlement Date (LFSO) Triggered . : The contract will settle at USDT T2.

Cap (CPC): The contract can never settle above USDT T15.

SETTLEMENT DATE / TIME

12pm UTC, Earlier of Eight (8) Fridays after Main Net launch or the Launch Failure Settlement Date (LFSO) of 30th September 2020.

SETTLEMENT METHOD

(A) Normal Contract Expiry (where neither the LFSO, CPF or CPC have been triggered):

Physically delivered .

A seller of 1 DFN Futures is obligated to deliver 1 DFN to the owner of the futures contract and is entitled to receive the

USDT based on the price at which they traded the contract. An owner of 1 DFN Futures is entitled to receive 1 DFN from the seller at settlement.. They are also obligated to deliver the full amount of USDT to the seller based on the price they traded the contract.

(B) Launch Failure Settlement Date (LFSO) has been triggered: Sellers of the contract have to deliver USDT T2 to the Buyers of the Contract and receive nothing in return.

(C) Contract Price Cap triggered: At expiry: In order to ensure successful delivery, CoinFLEX will offer the seller the option to deliver 1 DFN or instead USDT T15 to the buyer, at the discretion of the seller. This means that if DFN is trading above USDT T15, buyers are more likely to receive USDT T15 rather than 1 DFN.

PROFIT WITHDRAWALS

Profits made from trading Dfinity Futures can be cashed out during the contract.

INITIAL MARGIN REQUIREMENTS

Buyers : Buyers post fully funded USDT for purchases and therefore have no leverage. CoinFLEX has the right to introduce leverage, thus lowering margin requirements in the case where DFN Futures build up enough liquidity, at the sole discretion of CoinFLEX.

Sellers: Sellers have to post **USDT T15 (CPC)** for every DFN Futures they sell on the orderbook. This is to ensure that in any situation, longs can be made whole. At the point where Dfinity's mainnet launches, CoinFLEX may allow sellers to replace the T15 USDT with 1 DFN as margin.

COLLATERAL

Collateral for the purposes of initial/maintenance margin will be accepted in USDT. More information is included in our FAQ.

OPEN INTEREST LIMITS (OI)

CoinFLEX reserves the right to limit the OI at any time and will always aim to give as much notice and warning before any limits are set or changed.

PRICE BANDING

Orders into CoinFLEX futures will be restricted from matching at prices above USDT T15.