

A close-up photograph of a human hand, palm facing up, with a soft, multi-colored rainbow light projected onto it. The light transitions from red at the top to purple at the bottom. The background is a dark, blurred blue.

ESG Derivatives

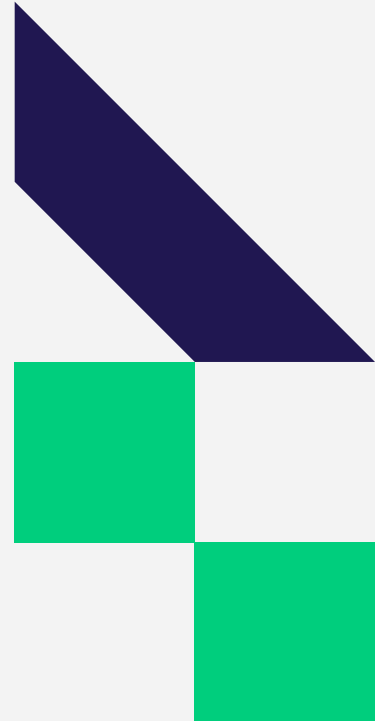
Launching the Next Generation of ESG Derivatives

9 December 2020

Agenda

- 1 Derivatives in sustainable finance
- 2 Eurex approach towards ESG
- 3 The next generation of ESG indices
- 4 Trend towards sustainable versions of European flagships

1 Derivatives in sustainable finance



The role of derivatives in sustainable finance

Benefits of Derivatives in promoting sustainability

The transition to a more sustainable global economy requires scaling up of investments that provide environmental and social benefits. To this end, **derivative contracts** and financial instruments **can play a very important role in achieving the goals of the Sustainable Finance Action Plan**. This is because derivatives can:



- **Enable capital to be channeled towards sustainable investments**
- **Help firms hedge risks related to ESG factors**
- **Facilitate transparency, price discovery and market efficiency**
- **Contribute to long-termism**

- The use of derivatives by market participants is being examined in the context of the EU sustainable regulatory framework that is currently being developed.
- The EU Taxonomy sets the framework for what is regarded as sustainable, while the disclosures framework will enhance the transparency surrounding sustainable investments.
 - ▶ Derivatives have been and will be developed to reference these new measurements and metrics with a view to contributing to the financing of projects and funding of companies in the transition to a sustainable future.

Eurex – Leading derivatives exchange

Well positioned to support the emerging and powerful new sustainable asset class

Industry trends

Investment themes

- Active to passive
- Single to global multi asset
- Towards sustainability / ESG

Regulation

- OTC to exchange
- Bilateral to clearing
- Towards transparency and integrity

Technology

- Sell-side to buy-side agency
- High-touch to electronic
- Towards quant and data drive

Synergetic assets

Trusted markets, global benchmarks and brand

————— + —————

Deep liquidity, margin and collateral pool

————— + —————

Leading risk management and portfolio margining

————— + —————

Superior technology, innovation capacity and operational excellence

Ambition level & Achievements

Overall

EUREX

- The **global venue** for **benchmark indices**
- The **home** of the **Euro yield curve**

ESG derivatives

Global leader with broadest product range

+65% in volumes

+220% in open interest since launch in 2019

Polling

Question: Did you already trade ESG Equity Index Derivates?

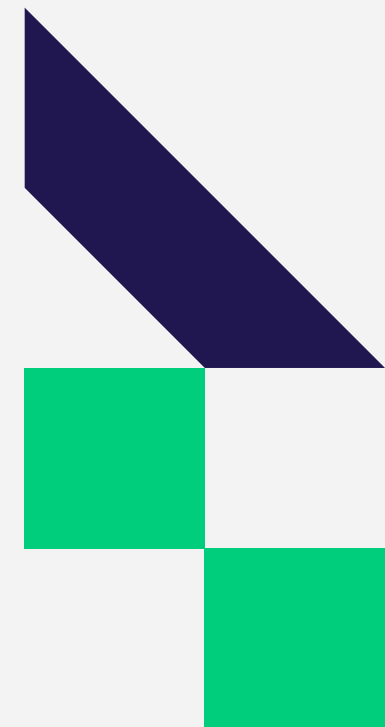
Answer 1: Yes

Answer 2: Not yet – We are considering switching flow for ESG Funds

Answer 3: No – Interesting product. This is the first time I hear about it

Answer 4: No

2 Eurex approach towards ESG



ESG (Environmental, Social, Governance) derivatives

Background on equity index products

- In 2018, in order to address the increased demand for exchange traded derivatives in sustainable products, Eurex collaborated with benchmark providers and market participants on sell- and buy-side to launch a sustainable derivatives product suite.
- In February, 2019, Eurex launched ESG versions of STOXX key European benchmarks and further expanded with global benchmarks, adding World, USA, EM, EAFE and Japan regional ESG indices in the first quarter of 2020
- Driven by the growths of ESG assets under management, expected increase in the next decade, demand from both retail and institutional investors, Eurex extended its product range. On November 9, Eurex further launched futures and options on DAX 50 ESG and Euro Stoxx 50 ESG indices
- Fixed Income ESG Derivatives in evaluation

Feedback

Buy Side

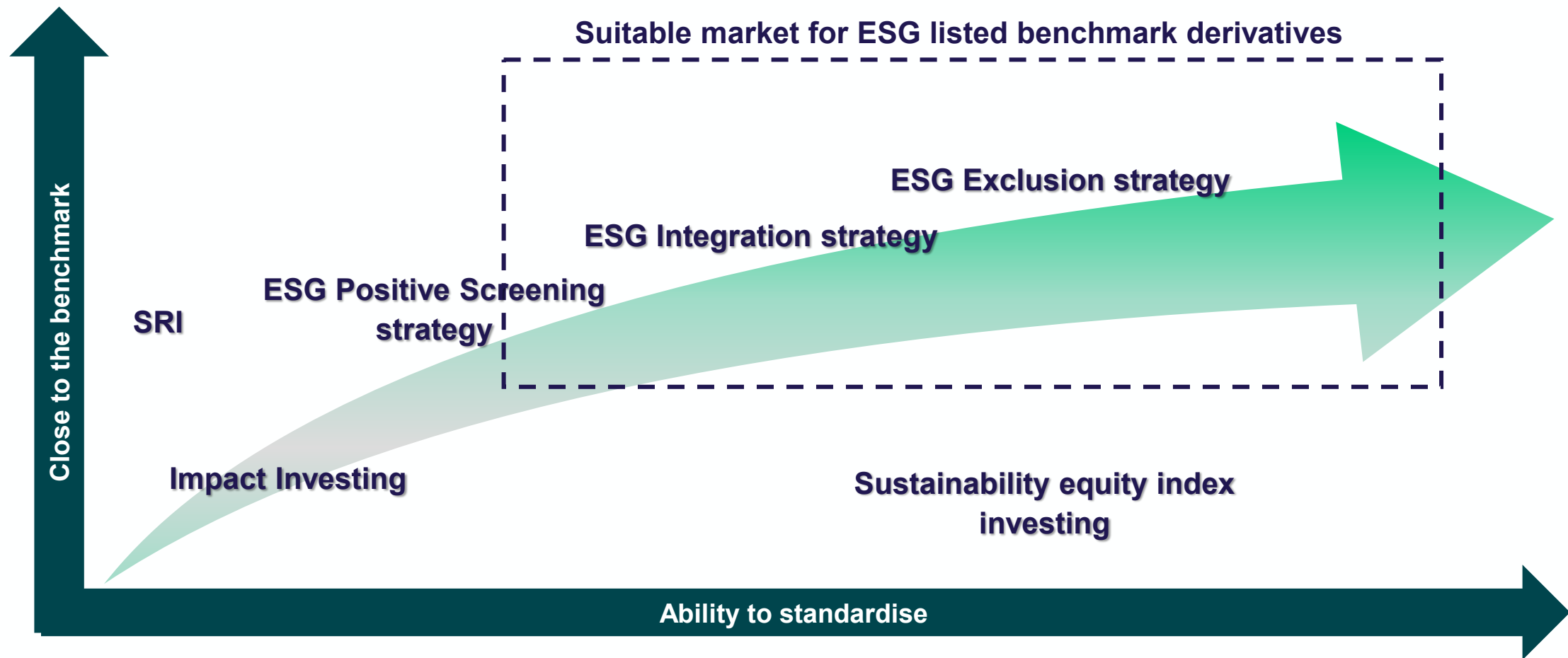
- The product suite offers **an hedging alternative** to existing benchmarks
- ESG methodology in index design outweighs performance
- Useful to **implement ESG related** strategies based on well known benchmarks
- Clients start looking at PABs, CTBs (early stage)
- Products needs to be liquid, with **on-screen prices and OI**, as well as **support off-book**

Sell Side

- **Increasing topic with clients**, high strategic importance
- **Small number of client trades** so far but a lot of discussion
- Has **not reached the critical mass** yet (lack of standard definition of ESG, diversity leads to request for more customized indices)
- Useful for **implementing ESG related** strategies for clients based on well known benchmarks
- The product suite satisfies the requirements of a **liquid and cost effective** product

Simple ESG investment strategies

A basis for tradable standardized contracts






Responsible investment approaches covering

Passive index approaches and Eurex product coverage

| | METHODOLOGY | PRINCIPLES | PRODUCT RANGE |
|---------|---------------------------------------|--|--|
| Phase 1 | Negative Screening | Excluding companies based on controversial product involvements, like tobacco, weapons | STOXX Europe ESG-X futures / options |
| | Norms-Based Screening | Excluding companies of the benchmark index based on breaches of UN Global Compact principles | STOXX USA 500 ESG-X futures Other index providers |
| Phase 2 | ESG Integration | Incorporating ESG scores to enhance the risk-return profile of a benchmark index | EURO STOXX Low Carbon futures, STOXX Europe Climate Impact futures E |
| | Positive Screening | Inclusion of companies that show (relatively) the best performance on ESG (by sector) | STOXX Erp Leaders Select futures / options DAX 50 ESG futures / options EURO STX 50 ESG futures / options Further / Other index providers |
| Phase 3 | SRI (Socially Responsible Investment) | Investment strategy that considers both financial return and social/environmental good | SRI future |
| | Impact Investing | Investments focused on companies aiming to solve sustainable development goals (SDGs) | Climate Transition (CTB) / Paris-aligned (PAB) Benchmark futures E Climate Change ESG futures E Factors |

E = Environmental 9th Nov 2020 Evaluated Launched

Evaluation of ESG derivatives evolution phases

| | ADVANTAGES | CHALLENGES | LEVEL OF ESG INTEGRATION | ASSUMED TIMELINE TO MATURITY |
|---------|---|--|---|------------------------------|
| Phase 1 | Performance similar to benchmark, easy to replicate, less dependency on ESG data provider, simple to understand | No standardised exclusion criteria, ESG rating not integrated, no support of companies improving their ESG score |  | 2019 |
| Phase 2 | Scoring of companies performing better than their peers, supporting companies improving their scores | ESG data differing, more comprehensive methodology, less standardisation |  | 2 years 4 years |
| Phase 3 | Impact behaviour of a specific company, very broad exclusion criteria, targeting specific ESG themes/funds | Low degree of standardisation, early stage, lower index performance, liquidity |  | 6 years |

Eurex ESG product portfolio

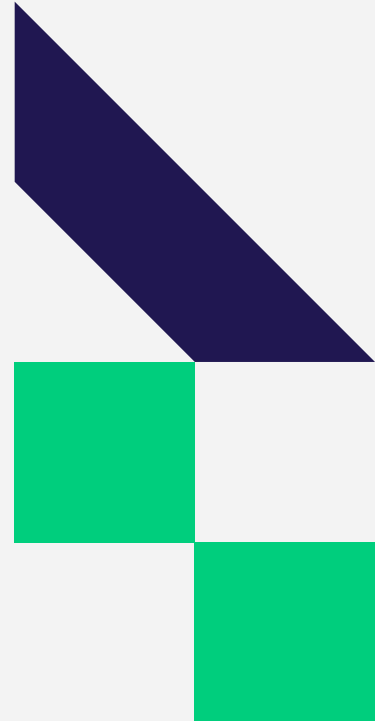
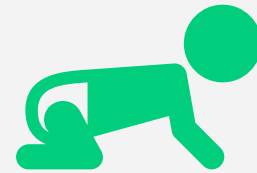
Added EURO STOXX 50 and DAX 50 ESG options and futures (four products)

| Launch date | Products | # Futures (Total) | # Options (Total) |
|-------------|---|-------------------|-------------------|
| 09 Nov 2020 | ESTX 50 ESG (F, O) & DAX 50 ESG (F, O) | 12 | 4 |
| 02 Mar 2020 | MSCI ESG Screened for USA, World, EM, EAFE, Japan (5 x F) | 10 | 2 |
| 10 Feb 2020 | STOXX USA 500 ESG-X (F) | 5 | 2 |
| 21 Oct 2019 | STOXX Europe 600 ESG-X (O); STOXX Europe ESG Leaders Select 30 (F, O) | 4 | 2 |
| 18 Feb 2019 | STOXX Europe 600 ESG-X (F), Climate Impact (F) & EURO STOXX 50 Low Carbon (F) | 3 | 0 |

F = Futures

O = Options

3 Next Generation of ESG derivatives



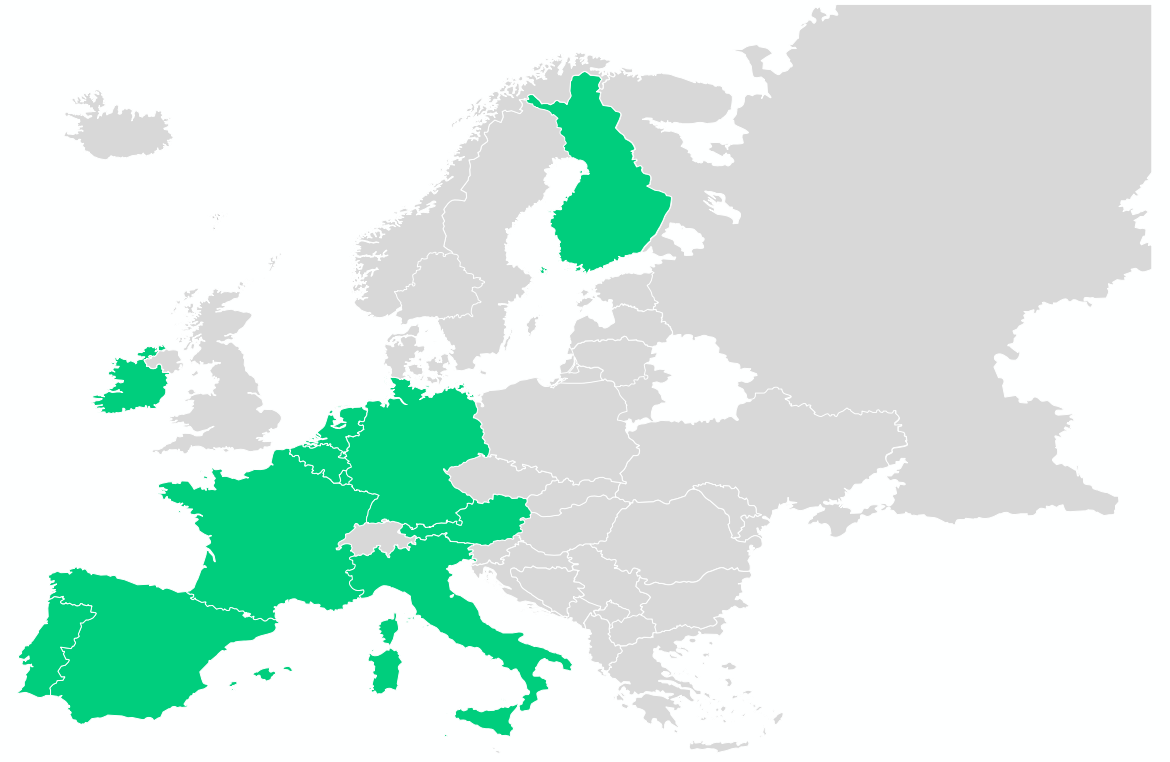
EURO STOXX 50[®] ESG

ESG version of Europe's most traded benchmark

Features

- **Comprehensive and transparent:** completely rules-based coverage of the Eurozone
- **Balanced:** selection mechanism ensures balanced representation of supersectors using Industry Classification Benchmark (ICB)
- **Representative and liquid:** coverage of about 60% of total free-float through liquid supersector leaders. Components ranked and weighted by free-float subject to 10% cap
- **Sustainability:** Integrating environmental, social and governance values
- **Continuous pulse on market changes:** quarterly rebalancing, annual review
- **Established:** launched on April 30, 2019

Regional coverage



ESG Integration Replacement Criteria

| | Exclusion | Inclusion |
|----------------------------|---|---|
| ESG scores | Bottom 10% based on ESG score | <p>All excluded companies are replaced by companies with a higher ESG score in the same ICB Supersector. Ranked based on market capitalization</p> |
| Global Standards Screening | Non compliance with: UN Global Compact Principles (UNGC), UN Guiding Principles on Business and Human Rights (UNGPs), OECD Guidelines for Multinational Enterprises and related conventions | |
| Controversial weapons | Cluster weapons, anti-personal mines, biological and chemical weapons, depleted uranium, nuclear weapons and white phosphorus | |
| Tobacco | Tobacco producers (0% revenue threshold) | |
| Thermal coal | >25% revenue threshold from thermal coal mining and exploration >25% coal power generating capacity | |

Index Characteristics

| | EURO STOXX 50[®] | EURO STOXX 50[®] ESG |
|--|---|---|
| Universe  | EURO STOXX | EURO STOXX |
| Selection  | | Controversial and low sustainable companies are replaced based on ESG Integration criteria |
| Profile  | 50 2,365 (EUR billions)* | 50 2,251 (EUR billions)* |
| Weighting  | Free Float Market Cap | Free Float Market Cap |
| | Weight constituents by free-float market cap subject to 10% weight cap | Weight constituents by free-float market cap subject to 10% weight cap |

* Source: STOXX. Data as of Sept 30, 2020.

EURO STOXX 50[®] ESG Index methodology

Universe

EURO STOXX[®] index

Weighting

Free Float Market Cap

Maintenance

Quarterly review

Selection

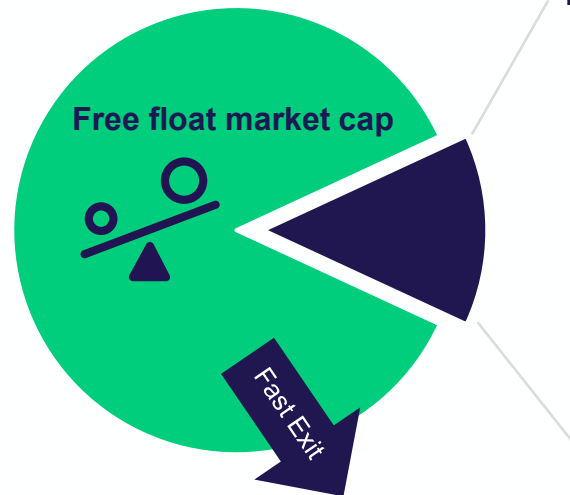
ESG integration by replacement

Index Type

Price Index

ESG integration by replacement

■ Universe ■ Replacements/Integration



Replacement criteria:

- Exclusion of least sustainable companies - lowest 10% based on ESG score
- Global Standards Screening (if non-compliant)
- Involvement in controversial weapons
 - Anti-personnel mines, biological and chemical weapons, cluster weapons, depleted uranium, nuclear weapons and white phosphorus
- Tobacco producers (0% revenue threshold)
- Thermal coal
 - >25% revenue threshold from thermal coal mining and exploration
 - >25% power generating capacity (coal-fired electricity, heat or steam generation capacity / thermal coal electricity production)
- All excluded companies are replaced by companies with a higher ESG score in the same ICB Supersector. Ranked based on market capitalization

In case a company increases its **ESG Controversy Rating to Category 5** and becomes non-complaint **based on the Sustainalytics Global Standards Screening** assessment, the company is **deleted on the third dissemination day.**¹⁾

1) For further information on the fast exit rule please see STOXX rulebook

Deletions and Additions¹⁾

| Constituent Name | Supersector | Weight in EURO STOXX 50® % | Weight in EURO STOXX 50® ESG % | Reason for Exclusion ²⁾ |
|-----------------------|-------------------------------|----------------------------|--------------------------------|---|
| ADYEN | Industrial Goods and Services | 1,7 | - | Securities with lowest ESG Scores |
| ANHEUSER-BUSCH INBEV | Food, Beverage and Tobacco | 1,7 | - | Securities with lowest ESG Scores |
| AIRBUS | Industrial Goods and Services | 1,6 | - | Involvement in Controversial Weapons |
| Prosus | Technology | 1,4 | - | Securities with lowest ESG Scores |
| ESSILORLUXOTTICA | Health Care | 1,4 | - | Securities with lowest ESG Scores |
| SAFRAN | Industrial Goods and Services | 1,4 | - | Involvement in Controversial Weapons |
| VOLKSWAGEN PREF | Automobiles and Parts | 1,1 | - | Securities with lowest ESG Scores / GSS |
| INFINEON TECHNOLOGIES | Technology | - | 1,3 | |
| FERRARI | Automobiles and Parts | - | 0,8 | |
| LEGRAND | Industrial Goods and Services | - | 0,8 | |
| HEINEKEN | Food, Beverage and Tobacco | - | 0,8 | |
| MERCK | Health Care | - | 0,7 | |
| TELEPERFORMANCE | Industrial Goods and Services | - | 0,7 | |
| WORLDLINE | Industrial Goods and Services | - | 0,5 | |
| | | 10,3 | 5,7 | |

1) Source: STOXX. Data as of September 30, 2020 (post review)
Overlaps between the reason for exclusion are possible e.g. VW which
2) breaches Global Standards Screening (GSS) and is in the bottom 10%
ESG scores

Top 10 Securities¹⁾

EURO STOXX 50[®] ESG

| Constituent Name | Weight (%) |
|--------------------|------------|
| SAP | 6,45 |
| ASML HLDG | 5,95 |
| LINDE | 4,95 |
| LVMH MOET HENNESSY | 4,71 |
| SANOFI | 4,32 |
| SIEMENS | 3,59 |
| TOTAL | 3,44 |
| UNILEVER NV | 3,14 |
| ALLIANZ | 3,03 |
| L'OREAL | 3,01 |

EURO STOXX 50[®]

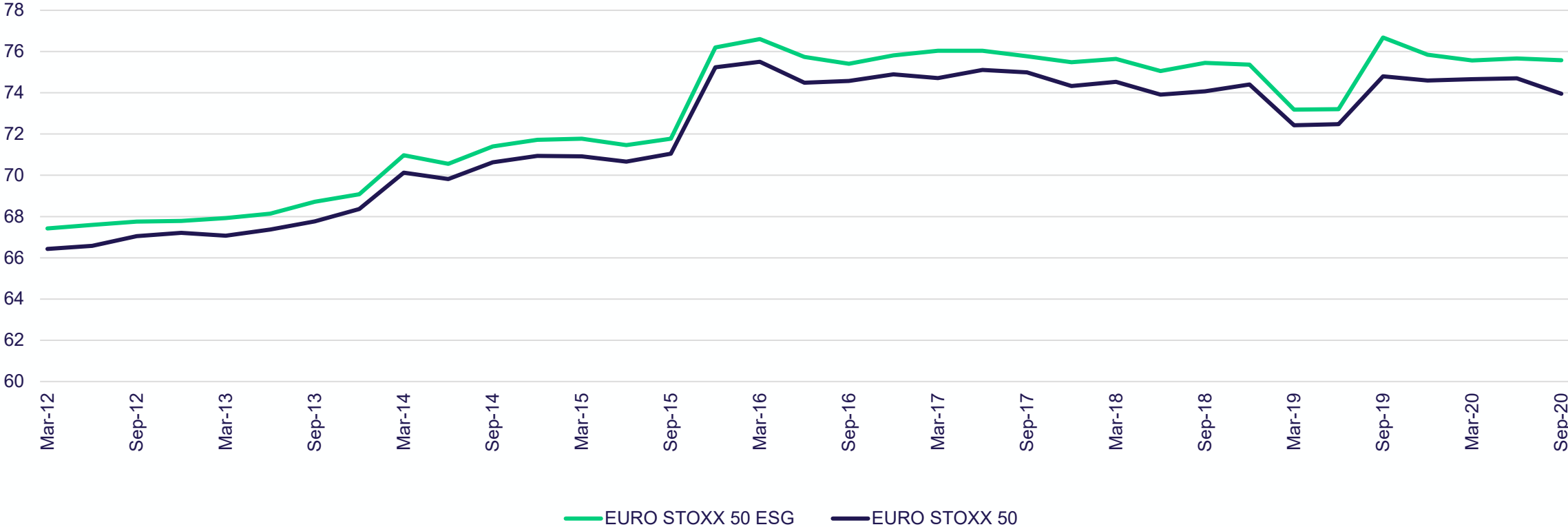
| Constituent Name | Weight (%) |
|--------------------|------------|
| SAP | 6,14 |
| ASML HLDG | 5,66 |
| LINDE | 4,71 |
| LVMH MOET HENNESSY | 4,48 |
| SANOFI | 4,12 |
| SIEMENS | 3,41 |
| TOTAL | 3,28 |
| UNILEVER NV | 2,99 |
| ALLIANZ | 2,89 |
| L'OREAL | 2,86 |

1) Source: STOXX. Data as of September 30, 2020.

EURO STOXX 50[®] ESG

EURO STOXX 50[®] ESG profile compared to EURO STOXX 50[®]

ESG Score Comparison¹⁾

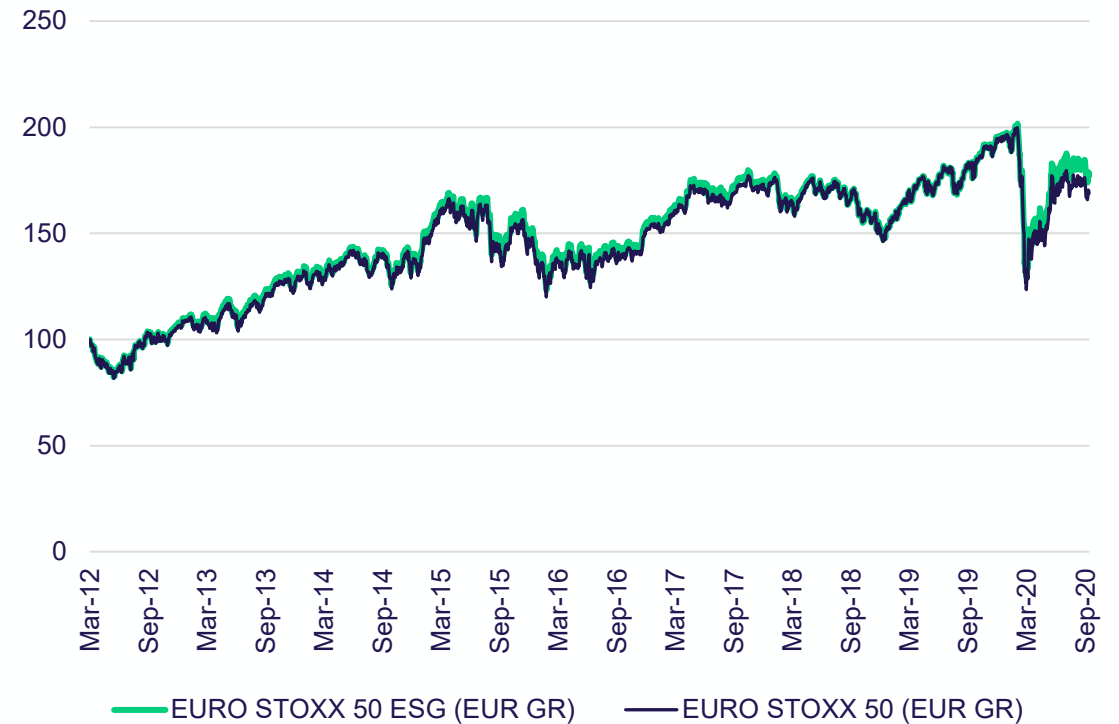


1) Source: STOXX. Data as of September 30, 2020.

EURO STOXX 50[®] ESG

Risk and return characteristics¹⁾³⁾

| | EURO STOXX 50 [®] ESG | EURO STOXX 50 [®] |
|--------------------------------------|--------------------------------|----------------------------|
| Perf. overall (annualized) | 7,02% | 6,42% |
| Perf. (1Y) | -3,62% | -8,12% |
| Perf. (3Y) (annualized) | 0,30% | -0,65% |
| Perf. (5Y) (annualized) | 4,55% | 4,16% |
| Vol. overall (annualized) | 19,48% | 19,85% |
| Volatility (1Y) (annualized) | 29,69% | 31,13% |
| Volatility (3Y) (annualized) | 20,10% | 20,89% |
| Volatility (5Y) (annualized) | 19,43% | 19,94% |
| Sharpe ratio ²⁾ (Overall) | 0,46 | 0,42 |
| Sharpe ratio ²⁾ (5Y) | 0,35 | 0,32 |
| Tracking error (Overall) | 1,25% | |
| Tracking error (5Y) | 1,39% | |
| Dividend yield (Overall) | 4,79% | 4,63% |
| Maximum drawdown | 35,83% | 38,23% |
| Constituents | 50 | 50 |

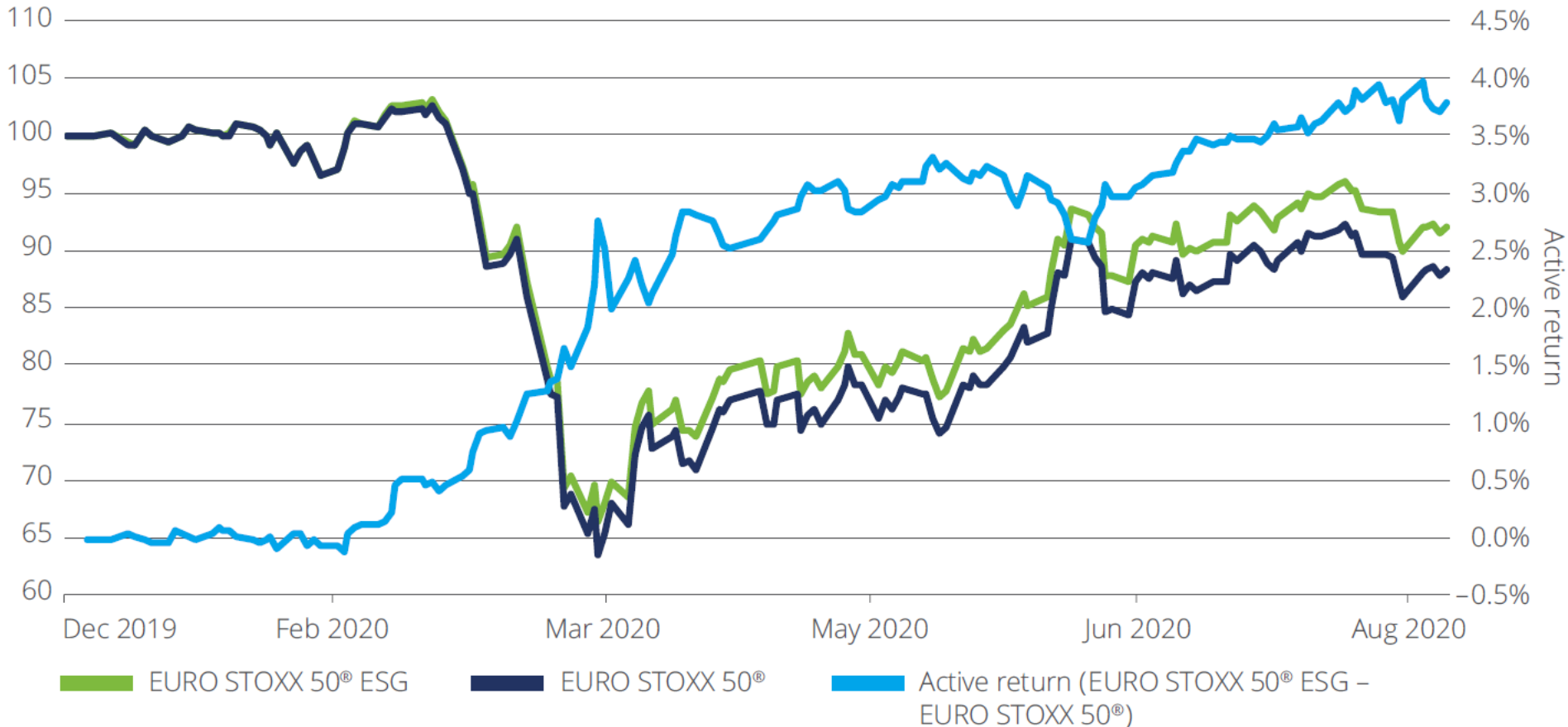


For further, legally binding information on the index, please see the STOXX factsheet: <https://www.stoxx.com/document/Indices/Factsheets/2020/August/SX5EESG.pdf>

- 1) Source: STOXX, daily data. Relative figures calculated against Benchmark
- 2) EONIA used as a proxy for riskless returns
- 3) STOXX Data as of September 30, 2020

Performance

of the EURO STOXX 50® ESG and EURO STOXX 50® Indices



Source: STOXX Ltd.

Premises Behind the DAX[®] 50 ESG

- Apply ESG minimum screens
- Incorporate ESG score based selection element



- Maintain the DAX[®] philosophy
- Meet demand for new liquid solution that is similar to the DAX[®] but incorporates ESG screens and an ESG-based inclusion element

- Broaden number of constituents
- Lower component weight cap

DAX[®] 50 ESG Methodology Overview

Universe

HDAX[®] (DAX[®] + MDAX[®] + TecDAX[®])
Price Return

Weighting

Free Float Market Cap
Component level cap 7%

Maintenance

Quarterly rebalancing, annual review

Selection

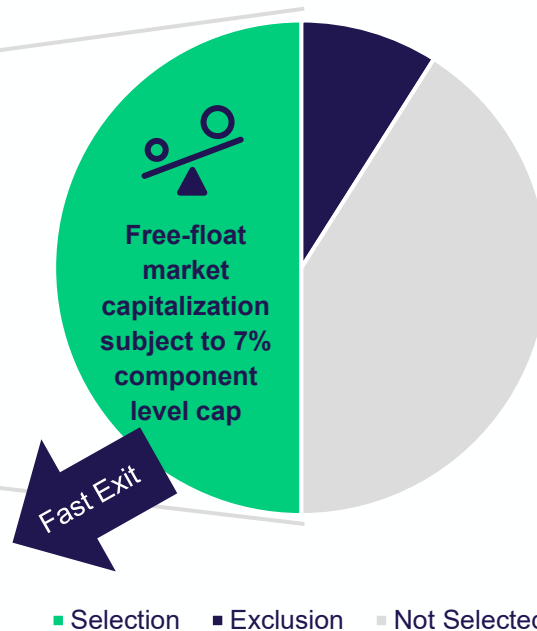
Based on ESG and Liquidity Ranking

Index Type

Price Index

Selection:

- Rank remaining securities by
 - I. free-float market capitalization
 - II. order book volume and
 - III. ESG score
- Select **50 large and liquid companies** with good ESG scores
- Selection mechanism designed to achieve low turnover



In case a company increases its **ESG Controversy Rating to Category 5** and becomes non-complaint based on the **Sustainalytics Global Standards Screening** assessment, the company is **deleted** on the **third dissemination day**.

Filter base universe: HDAX[®]

(DAX[®] + MDAX[®] + TecDAX[®]) for stocks in breach of a minimum ESG screen¹⁾:

- Global Standard Screenings (if non-compliant)
- Involvement in controversial weapons (if yes)
- Military contracting²⁾ (5% revenue threshold)
- Nuclear power (5% revenue threshold)
- Thermal coal (5% revenue threshold)
- Tobacco production (0% revenue threshold)

Maintenance:

- Annual recomposition in September applying the “Regular Exit” and “Regular Entry” rules
- Quarterly rebalancing applying the “Fast Exit” and “Fast Entry” rules
- Daily screening³⁾

1) As identified by Sustainalytics. Additionally, companies which do not have product involvement data are not considered for selection. Companies with no ESG scores are assigned a zero score

2) Military contracting here refers to revenues from manufacturing military weapons systems and/or integral tailor made components or from tailor made products or services that support military weapons

3) In case a company increases its ESG Controversy Rating to Category 5 and becomes non-compliant based on the Sustainalytics Global Standards Screening assessment, the company is deleted on the third dissemination day and replaced

DAX[®] 50 ESG Risk-Return Profile vs. the DAX[®]

Risk and return characteristics¹⁾

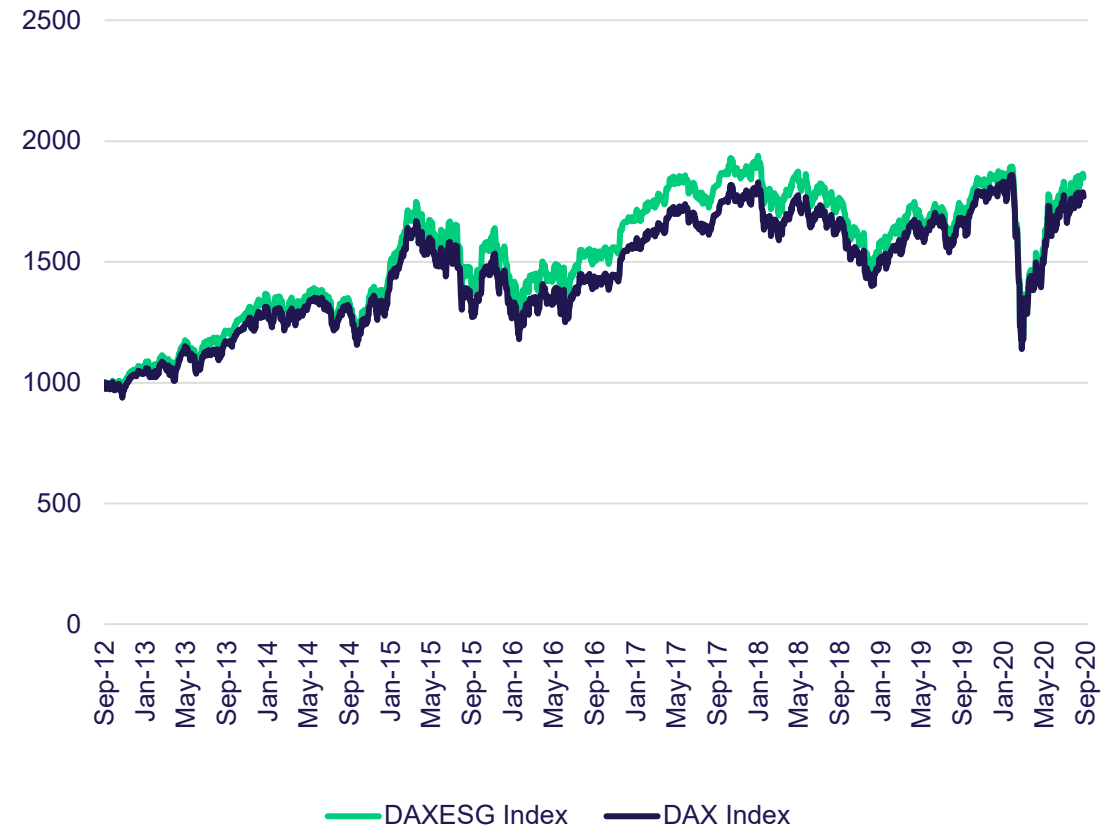
| EUR TR | DAX [®] 50 ESG | DAX [®] |
|--------------------------------------|-------------------------|------------------|
| Since inception return | 8,25% | 7,64% |
| 1y return | 7,60% | 6,08% |
| 3y return | 0,67% | 1,51% |
| 5y return | 5,34% | 5,93% |
| Since inception volatility | 19,37% | 19,75% |
| 1y volatility | 31,64% | 31,97% |
| 3y volatility | 21,81% | 22,01% |
| 5y volatility | 20,44% | 20,72% |
| Maximum drawdown ²⁾ | 40,99% | 38,78% |
| Overall Sharpe ratio ²⁾³⁾ | 0,51 | 0,47 |
| Tracking error vs. DAX (overall) | 1,77% | - |
| Since inception return | 8,25% | 7,64% |
| 1y return | 7,60% | 6,08% |

1) STOXX data as of Sept 18, 2020. Annualized returns and annualized volatility (standard deviation) figures are used

2) Computed for the period September 24, 2012 to Sept 18, 2020

3) EONIA used as riskless asset to calculate Sharpe ratio

Performance



Companies Ineligible for the DAX[®] 50 ESG

As of September 30, 2020, eight stocks were ineligible, thereof four DAX[®] members

| Name | Sector | Free Float in EURm | DAX [®] 50 ESG | Weight in index in % ¹⁾ | | | Reason not eligible |
|------------------|------------|--------------------|-------------------------|------------------------------------|-------------------|---------------------|--|
| | | | | DAX [®] | MDAX [®] | TecDAX [®] | |
| VOLKSWAGEN | Automobile | 25.992 | | 2,59 | - | - | GSS (UNGC) |
| E.ON | Utilities | 21.746 | | 2,13 | - | - | Nuclear Power |
| RWE | Utilities | 18.903 | | 2,07 | - | - | Thermal Coal and Nuclear Power |
| MTU AERO ENGINES | Industrial | 8.190 | | 0,81 | - | - | Military contracting |
| AIRBUS | Industrial | 39.786 | | - | 10 | - | Controversial weapons and Military Contracting |
| RHEINMETALL | Industrial | 3.511 | | - | 1,33 | - | Military contracting |
| UNIPER | Utilities | 3.017 | | - | 0,95 | - | Thermal Coal and Nuclear Power |
| JENOPTIK | Industrial | 1.088 | | - | - | 0,95 | Military contracting |
| | | 122.234 | | 7,6 | 12,28 | 0,95 | |

- In total, six DAX[®] companies were not included in the DAX[®] 50 ESG as of September 21, 2020. Apart from the four mentioned above FRESEN.MED.CARE and DELIVERY HERO were excluded due to low ESG Rank (73 and 77).
- Wirecard was ranked 89th by ESG score among the 91 eligible HDAX securities from the latest ranking list

1) STOXX data as of September 30, 2020

Polling

Question: Trading ESG benchmarks will replace trading standard benchmarks?

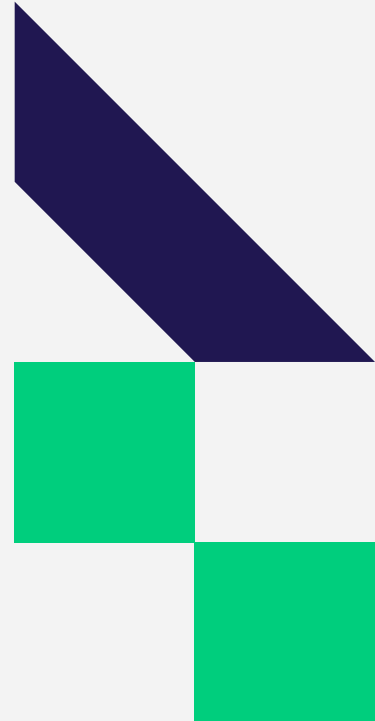
Answer 1: No – Existing benchmarks will remain most liquid

Answer 2: No – Existing benchmarks will include ESG Screens in the future

Answer 3: Yes – although liquidity will be split over different ESG benchmarks

Answer 4: Yes – Trading ESG Derivatives will become the “New Normal”

4 Trend towards sustainable versions of European flagships



Eurex took a pioneering role in ESG derivatives

Strong track record especially in STOXX Europe 600 ESG-X futures

STOXX ESG Volume and Open Interest Development



- Current notional open interest stands at €1.4Billion
- Approx. 923 futures and 43k options contracts were traded in 2020
- €Value of Traded Volume in ESG segment in 2020 (F&O) exceeded 12.7bn
- Mainly ESG-X futures traded
- In Sept 39k ESG options traded

ESG Index Derivatives

Product Value

- Tradeable as a **standard, listed future or options contract, including all safeguards**
- **Contract specification aligned with parent index**
- **Easy to implement and secured via the CCP** (central counterparty)
- Portfolio risk based margin (PRISMA) **enables margin offsets**
- **Simple and fast integration** of the ESG Futures **into the existing trading infrastructure**
- ESG futures are **linked to our liquid benchmark indices for Europe and the Eurozone** (STOXX Europe 600 < SXXP>, EURO STOXX 50 <SX5E>, DAX <DAX>)
- **Reduced block trade size** to facilitate off-book trade entry for institutional investors
- **Supported by Liquidity Providers** to build on screen picture and order book liquidity

ESG Derivatives underlying index methodologies

Aligned with sustainable investment strategies of European asset management

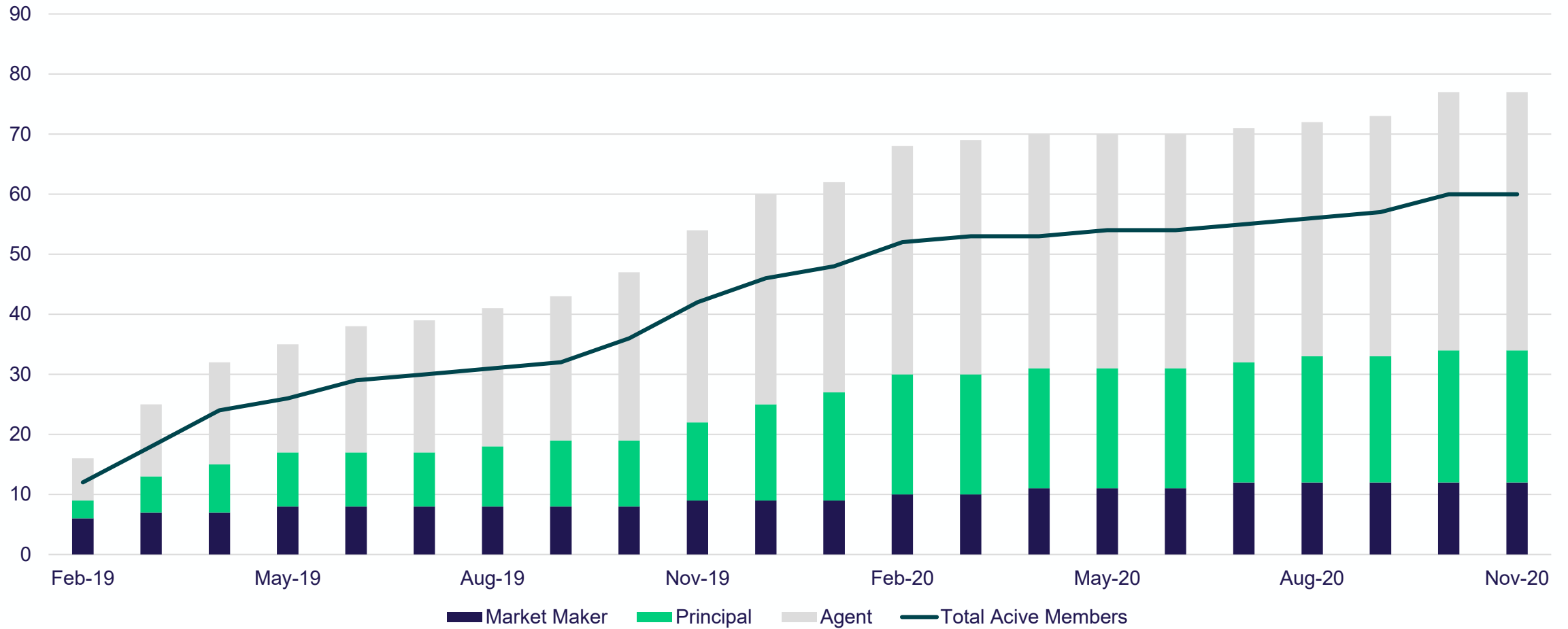
Product-level ESG selection strategies
(EUR trillions)



- INDEFI and EFAMA undertook a survey to measure the size of the European ESG market **at the end of 2019** focusing on the state of the various sustainable investment strategies applied by asset managers.
- Asset managers in Europe managed almost EUR 11 trillion of assets that took some form of environmental, social or governance (ESG) considerations into account.

Active Members in all EUREX ESG Products

Increasing interest coming from clients accounts



November data as of Nov 09, 2020

Are you ready for the ESG change ?



Fiduciary
Duties

Need for risk
mitigation

ESG
outperformance
– the gap
widens in the
future

Surge in investor
demand leaves
the industry with
no choice

New
disclosure
requirements
at a product
level

Educating the
investment
community

Spreading
good
governance
along the
investment
chain

Tackling the
ever-present
ESG data
challenge

Societal
shifts

Thank you for your attention !

Zubin Ramdarshan

Head of Equity & Index Product
Design, Eurex

Tel: +44 207 862- 72 61
zubin.ramdarshan@eurex.com

Christine Heyde

Equity & Index Product
Design, Eurex

Tel: +49 (0)69 2 11-1 56 98
christine.heyde@eurex.com

Polling

Question: What do you believe will cater the demand for ESG Equity Index Derivatives?

Answer 1: Client demand

Answer 2: Better Performance and Risk Mitigation

Answer 3: Regulatory requirements, including Fiduciary Duties

Answer 4: All of the above

Answer 5: None of the above



Appendix



Product Specifications STOXX and DAX ESG Derivatives

| | Benchmark Futures | | | ESG Futures | | | | | | ESG Options | | | | |
|--|---|-------------------|----------------|-------------------------|----------------------|-------------------------------------|------------------------------|---------------------------|-----------------|--------------------|-------------------------|-------------------------------------|--------------------|--------------------|
| | DAX® | STOXX Europe 600® | EURO STOXX 50® | STOXX® Europe 600 ESG-X | STOXX® USA 500 ESG-X | STOXX® Europe ESG Leaders Select 30 | STOXX® Europe Climate Impact | EURO STOXX® 50 Low Carbon | DAX® 50 ESG | EURO STOXX 50® ESG | STOXX® Europe 600 ESG-X | STOXX® Europe ESG Leaders Select 30 | DAX® 50 ESG | EURO STOXX 50® ESG |
| EUREX Product Code | FDAX | FXXP | FESX | FSEG | FSUS | FSLs | FSCI | FSLC | FSDX | FSSX | OSEG | OSLS | OSDX | OSSX |
| Index Type | Total Return | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price |
| Bloomberg Product Code | GX1 <Index> | SXOA <Index> | VGA <Index> | FUEA <Index> | QFCA <Index> | AWSA <Index> | FAEA <Index> | BCYA <Index> | XSDA <Index> | XSSA <Index> | SXXPESGX OMON | SEESGSEP OMON | DAXESGK Index OMON | SX5EESG Index OMON |
| Bloomberg Index Code | GXA <Index> | SXXP <Index> | SX5E <Index> | SXXPESGX <Index> | SU5LESGX <Index> | SEESGSEP <Index> | SXECITEP <Index> | SXE5LCEP <Index> | DAXESGK <Index> | SX5EESG <Index> | SXXPESGX <Index> | SEESGSEP <Index> | DAXESGK <Index> | SX5EESG <Index> |
| Reuters Product Code | 0#FDX | 0#FXXP | 0#STXE | 0#FSEG | 0#FSUS | 0#FSLs | 0#FSCI | 0#FSLC | FSDX | FSSX | OSEG.EX | OSLS.EX | OSDX.EX | OSSX.EX |
| Contract months/ Maturities | The next three quarter months of the cycle March, June, September and December (9 months) | | | | | | | | | | Up to 24 months | Up to 60 months | Up to 5 years | Up to 5 years |
| Multiplier | 25 | 50 | 10 | 100 | 100 | 100 | 100 | 100 | 10 | 100 | 100 | 100 | 10 | 100 |
| Tick Size | 0.5 | 0.1 | 1 | 0.1 | 0.05 | 0.1 | 0.1 | 0.1 | 0.5 | 0.05 | 0.01 | 0.01 | 0.1 | 0.01 |
| Tick Value, in currency | 12.5 EUR | 5 EUR | 10 EUR | 10 EUR | 5 USD | 10 EUR | 10 EUR | 10 EUR | 5 EUR | 5 EUR | 1 EUR | 1 EUR | 1 EUR | 1 EUR |
| Minimum Block Trade Size, in lots | 250 | 100 | 1000 | 50 | 100 | 50 | 50 | 50 | 100 | 100 | 50 | 50 | 100 | 100 |
| Contract Value, in currency* | 350,000 EUR | 20,140 EUR | 36,470 EUR | 15,560 EUR | 23,226 USD | 16,020 EUR | 14,290 EUR | 18,400 EUR | 14,610 EUR | 13,200 EUR | n.a EUR | n.a EUR | n.a EUR | n.a EUR |

*as of 5-Mar-20

Disclaimer

© Eurex 2020

Deutsche Börse AG (DBAG), Clearstream Banking AG (Clearstream), Eurex Frankfurt AG, Eurex Clearing AG (Eurex Clearing) and Eurex Repo GmbH (Eurex Repo) are corporate entities and are registered under German law. Eurex Global Derivatives AG is a corporate entity and is registered under Swiss law. Clearstream Banking S.A. is a corporate entity and is registered under Luxembourg law. Deutsche Boerse Asia Holding Pte. Ltd., Eurex Clearing Asia Pte. Ltd. and Eurex Exchange Asia Pte. Ltd are corporate entities and are registered under Singapore law. Eurex Frankfurt AG (Eurex) is the administrating and operating institution of Eurex Deutschland. Eurex Deutschland is in the following referred to as the “Eurex Exchange”.

All intellectual property, proprietary and other rights and interests in this publication and the subject matter hereof (other than certain trademarks and service marks listed below) are owned by DBAG and its affiliates and subsidiaries including, without limitation, all patent, registered design, copyright, trademark and service mark rights. While reasonable care has been taken in the preparation of this publication to provide details that are accurate and not misleading at the time of publication DBAG, Clearstream, Eurex, Eurex Clearing, Eurex Repo as well as the Eurex Exchange and their respective servants and agents (a) do not make any representations or warranties regarding the information contained herein, whether express or implied, including without limitation any implied warranty of merchantability or fitness for a particular purpose or any warranty with respect to the accuracy, correctness, quality, completeness or timeliness of such information, and (b) shall not be responsible or liable for any third party's use of any information contained herein under any circumstances, including, without limitation, in connection with actual trading or otherwise or for any errors or omissions contained in this publication.

This publication is published for information purposes only and shall not constitute investment advice respectively does not constitute an offer, solicitation or recommendation to acquire or dispose of any investment or to engage in any other transaction. This publication is not intended for solicitation purposes but only for use as general information.

All descriptions, examples and calculations contained in this publication are for illustrative purposes only.

Eurex and Eurex Clearing offer services directly to members of the Eurex Exchange respectively to clearing members of Eurex Clearing. Those who desire to trade any products available on the Eurex market or who desire to offer and sell any such products to others or who desire to possess a clearing license of Eurex Clearing in order to participate in the clearing process provided by Eurex Clearing, should consider legal and regulatory requirements of those jurisdictions relevant to them, as well as the risks associated with such products, before doing so.

Only Eurex derivatives that are CFTC-approved may be traded via direct access in the United States or by United States persons. A complete, up-to-date list of Eurex derivatives that are CFTC-approved is available at: <http://www.eurexexchange.com/exchange-en/products/eurex-derivatives-us>. In addition, Eurex representatives and participants may familiarise U.S. Qualified Institutional Buyers (QIBs) and broker-dealers with certain eligible Eurex

equity options and equity index options pursuant to the terms of the SEC's July 1, 2013 Class No-Action Relief. A complete, up-to-date list of Eurex options that are eligible under the SEC Class No-Action Relief is available at: <http://www.eurexexchange.com/exchange-en/products/eurex-derivatives-us/eurex-options-in-the-us-for-eligible-customers...> Lastly, U.S. QIBs and broker-dealers trading on behalf of QIBs may trade certain single-security futures and narrow-based security index futures subject to terms and conditions of the SEC's Exchange Act Release No. 60,194 (June 30, 2009), 74 Fed. Reg. 32,200 (July 7, 2009) and the CFTC's Division of Clearing and Intermediary Oversight Advisory Concerning the Offer and Sale of Foreign Security Futures Products to Customers Located in the United States (June 8, 2010).

Trademarks and Service Marks

Buxl®, DAX®, DivDAX®, eb.rexx®, Eurex®, Eurex Repo®, Eurex Strategy WizardSM, Euro GC Pooling®, FDAX®, FWB®, GC Pooling®, GCPI®, MDAX®, ODAX®, SDAX®, TecDAX®, USD GC Pooling®, VDAX®, VDAX-NEW® and Xetra® are registered trademarks of DBAG. All MSCI indexes are service marks and the exclusive property of MSCI Barra. ATX®, ATX® five, CECE® and RDX® are registered trademarks of Vienna Stock Exchange AG. IPD® UK Quarterly Indexes are registered trademarks of Investment Property Databank Ltd. IPD and have been licensed for the use by Eurex for derivatives. SLI®, SMI® and SMIM® are registered trademarks of SIX Swiss Exchange AG. The STOXX® indexes, the data included therein and the trademarks used in the index names are the intellectual property of STOXX Limited and/or its licensors. Eurex derivatives based on the STOXX® indexes are in no way sponsored, endorsed, sold or promoted by STOXX and its licensors and neither STOXX nor its licensors shall have any liability with respect thereto. Bloomberg Commodity IndexSM and any related sub-indexes are service marks of Bloomberg L.P. PCS® and Property Claim Services® are registered trademarks of ISO Services, Inc. Korea Exchange, KRX, KOSPI and KOSPI 200 are registered trademarks of Korea Exchange Inc. BSE and SENSEX are trademarks/service marks of Bombay Stock Exchange (BSE) and all rights accruing from the same, statutory or otherwise, wholly vest with BSE. Any violation of the above would constitute an offence under the laws of India and international treaties governing the same.

The names of other companies and third party products may be trademarks or service marks of their respective owners.

Eurex Deutschland qualifies as manufacturer of packaged retail and insurance-based investment products (PRIIPs) under Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs Regulation), and provides key information documents (KIDs) covering PRIIPs traded on Eurex Deutschland on its website under the following link: <http://www.eurexexchange.com/exchange-en/resources/regulations/eu-regulations/priips-kids>.

In addition, according to Art. 14(1) PRIIPs Regulation the person advising on, or selling, a PRIIP shall provide the KID to retail investors free of charge.