

Single Stock Futures

August 2021



Product highlights

One Stop Shop SSF's

- Eurex has the largest offer of 840+ SSFs tradeable on one exchange

Volume Distribution

- Eurex provides high volumes – trade where the liquidity is
- Extensive use of international underlying countries
- The majority of SSF volume is executed via Eurex Trade Entry Services (“TES”)

Country Segments Development

- France, Germany, Spain and Switzerland

Harmonized Contract Specifications & Trade Entry Services

- TES enables block trade facilities, non-disclosure facilities, bulk load panel and flexible futures
- Eurex Trade Entry Services offer you trading anonymity with safety

Market Makers provide liquidity

- Currently, eight Market Makers are providing liquidity
- Market making rebates up to 80% for transactions

Fees cap

- The fees are capped at 3000 contracts per Block Trade
- Cash settlement and physical delivery fees for EUR, CHF and USD are capped at 3000 contracts

SSF Trading Opportunities

- Hedging, Leveraging, Pairs trading, 130/30 Strategy and Cash equitization

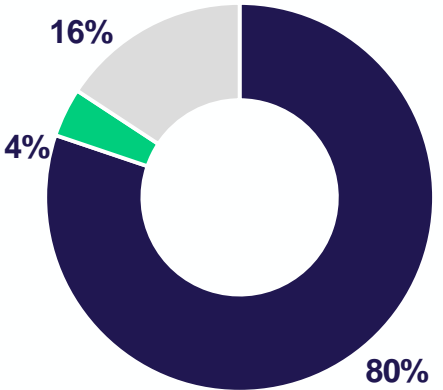
One Stop Shop SSF's

- **840+ Single Stock Futures** are Tradable at Eurex Exchange
- **Single Stock Futures** are traded on 21 exchanges globally
- **Eurex Market Participants** are now able to trade SSFs on 845 names, from 19 different global markets, including emerging markets
- **Suggestions are welcomed** in case you have additional underlyings that you would like to see listed, let us know

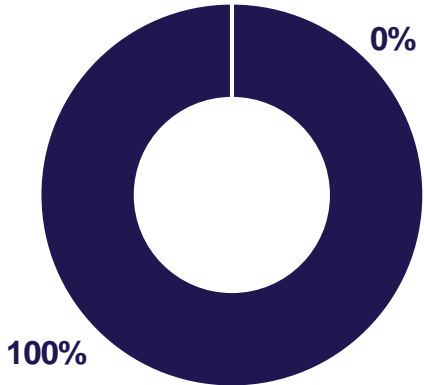
SSF Currency	Underlying Country	Index Components Covered	No. of SSFs	Settlement Type of Flexible SSFs	
CHF	Switzerland	CH SMI, SLI and SMIM	84	Cash	
	Austria	AT ATX	20	Cash	
	Belgium	BE BEL 20	20	Cash / Physical	
	Germany	DE DAX, MDAX and TecDAX	156	Cash / Physical	
	Spain	ES IBEX 35	65	Cash / Physical	
	Finland	FI OMX Stockholm 30	27	Cash / Physical	
	France	FR CAC 40	124	Cash / Physical	
	EUR	Ireland	IE ISEQ 20 Index	10	Cash / Physical
		Italy	IT FTSEMIB	50	Cash / Physical
		Netherlands	NL AEX Index	45	Cash / Physical
Norway		NO OSEBX	6	Cash	
Portugal		PT PSI 20	4	Cash	
Sweden		SE OMX Stockholm 30	10	Cash	
Poland		PL WIG 20	11	Cash	
GBP		UK	GB FTSE 100 Index	88	Cash
		Brazil	BR	2	Cash
USD		Russia	RU RDXxt USD Index	12	Cash
	U.S.	US S&P 500	99	Cash	
	Canada	CA	31	Cash	
Total			864		

Volume Distribution (1/2)

	August-21	August-20	YTM 2021
Traded Contracts	3,488,151	1,628,962	58,699,999
Agent	2,795,086	1,215,869	47,067,225
Principal	32,378	135,961	2,276,691
Market Maker	660,687	277,133	9,356,084
Open Interest	5,644,567	5,529,494	
Average Daily Volume			345,294



■ Agent ■ Principal ■ Market Maker

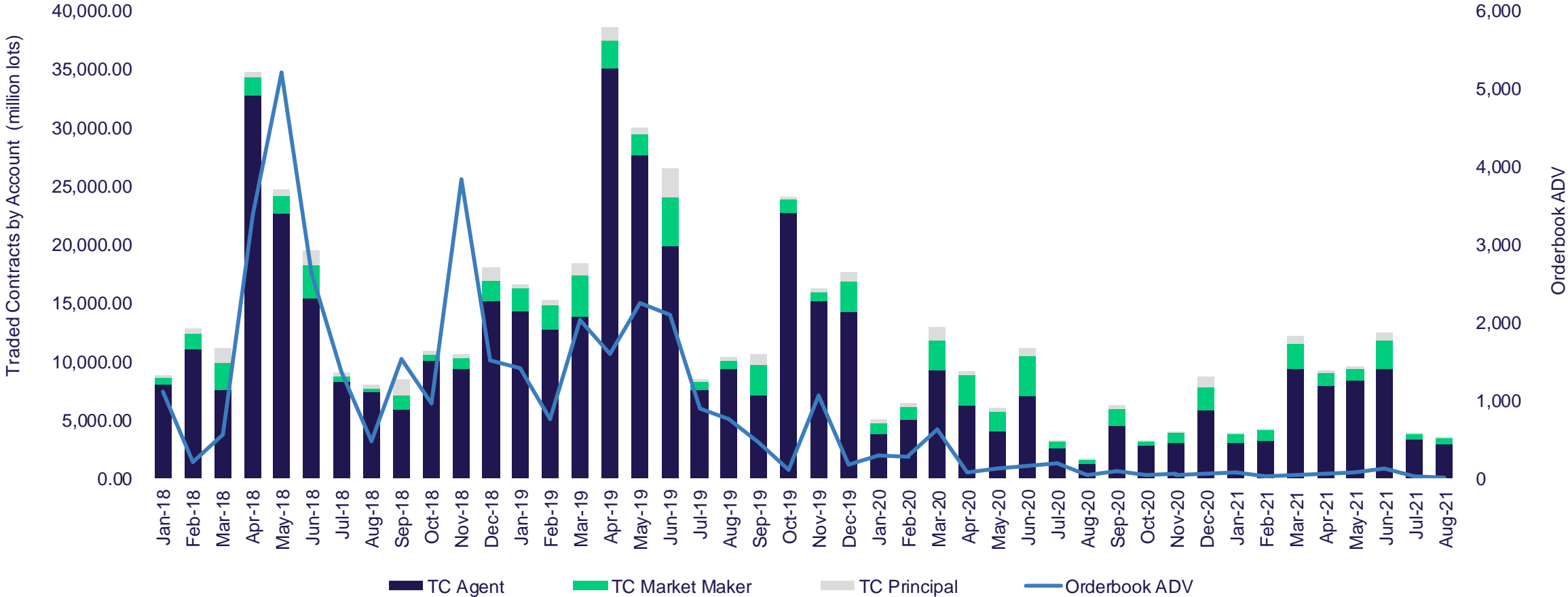


■ Book ■ Off-Book

Pie charts based on YTM July 2021

Volume Distribution (2/2)

SSF - Traded Contracts by Account and Orderbook ADV

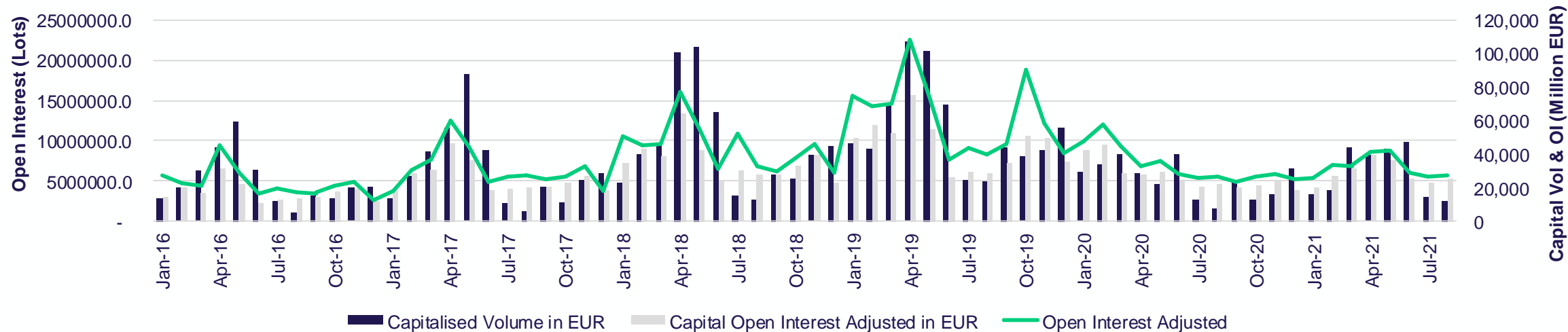


Volume Distribution

SSF Statistics: All Products	2021	2020
Open Interest (month end) (+2 % YoY)	5,644,567	5,529,494
Notional Open Interest (month end) (+14 % YoY)	25.5 bn EUR	22.4 bn EUR
Traded Contracts YTM (+10 % YoY)	60,739,745	55,145,401
Notional Volume YTM (+12 % YoY)	483.1 bn EUR	430.1 bn EUR

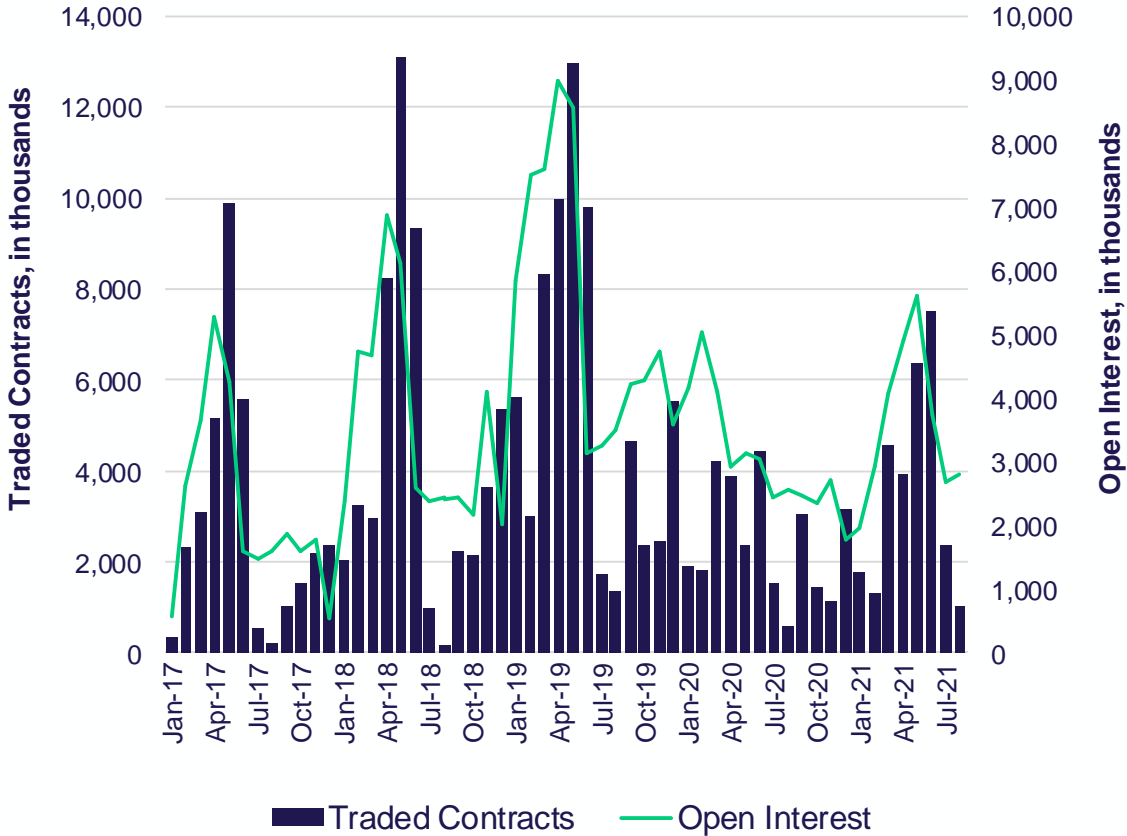
*YTM Data is Jan-Aug of each year

Single Stock Futures Volume & Open Interest Development

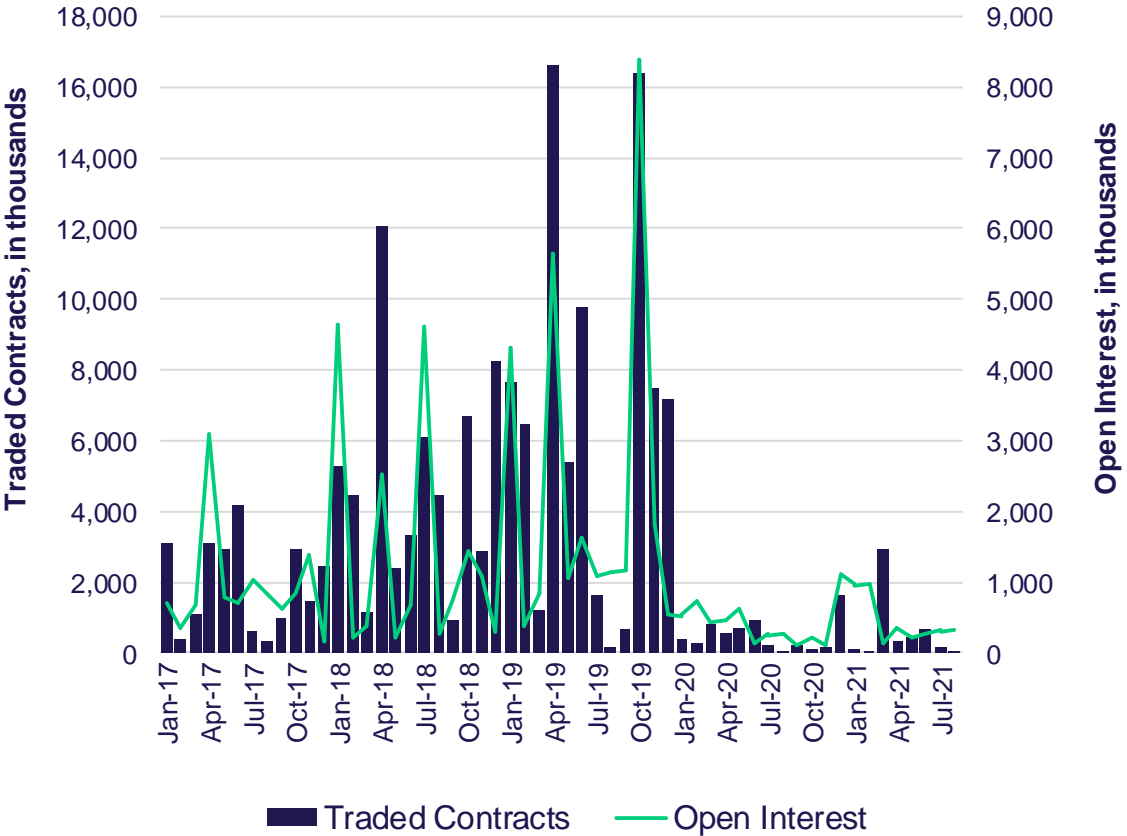


Country Segments Development (1/2)

French Single Stock Futures

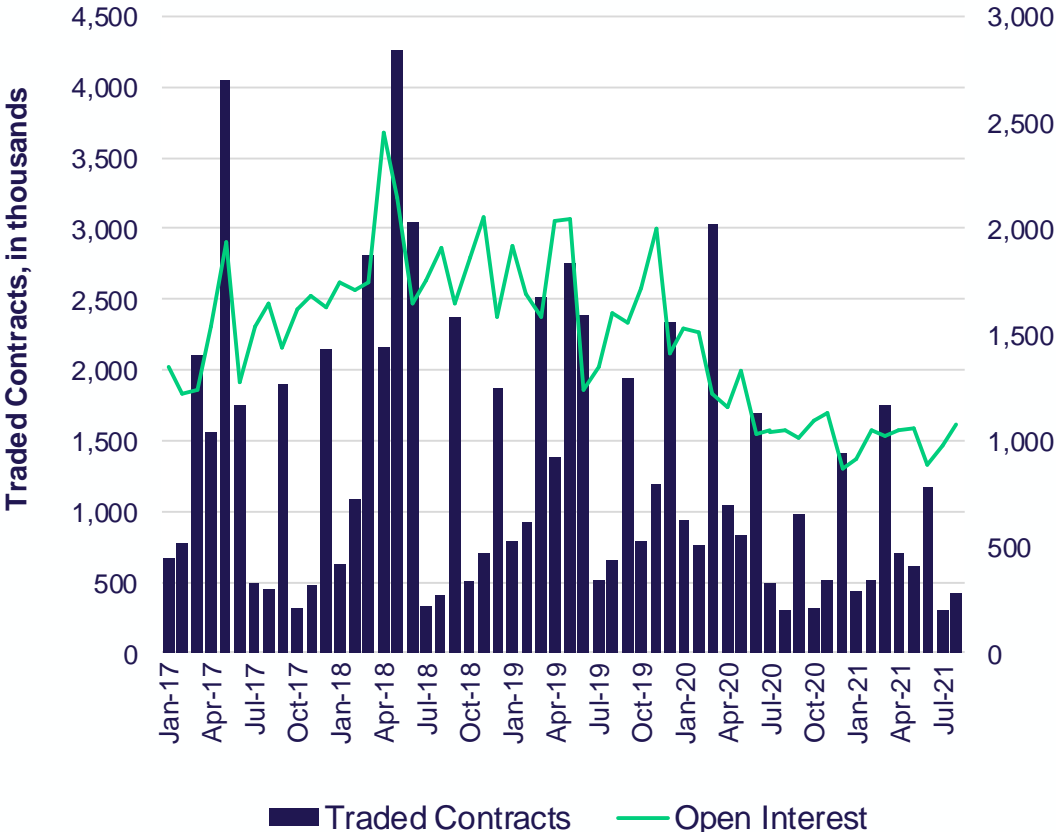


Spanish Single Stock Futures

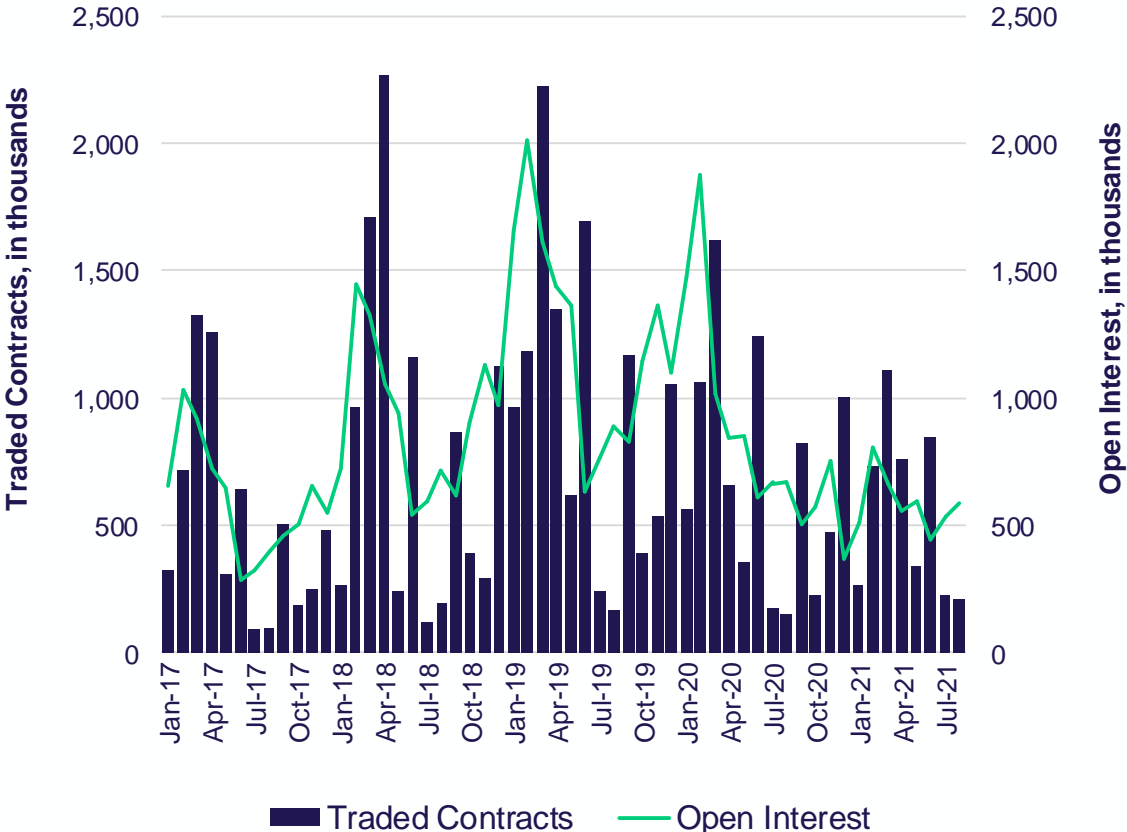


Country Segments Development (2/2)

German Single Stock Futures



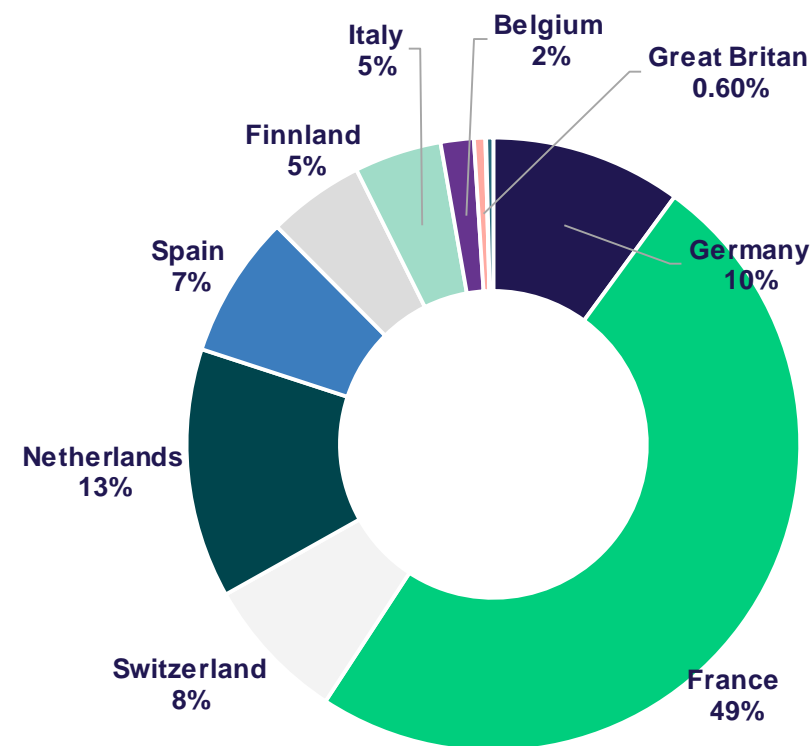
Swiss Single Stock Futures



Country Segments Development

Clients from France and Germany accounted for over 50% of the traded contracts in 2021

Country	YTM 2021	YTM 2020	Difference in %
France	29,857,244	20,752,027	44%
Netherlands	7,989,256	7,183,641	11%
Germany	6,107,888	9,071,231	-33%
Switzerland	4,649,049	5,819,062	-20%
Spain	4,573,844	3,732,603	23%
Finnland	3,092,054	1,339,092	131%
Italy	2,792,815	5,531,911	-50%
Belgium	1,059,846	274,601	286%
Great Britan	364,399	777,669	-53%
Ireland	24,683	421,287	-94%
Other	228,667	242,277	-6%
Total	60,739,745	55,145,401	10%



Pie chart based on YTM Aug 2021

Harmonized Contract Specifications & Trade Entry Services

Contract terms	Up to 36 months; the next 13 calendar months and the two following yearly months (December)
Contract size	10, 100 or 1000 shares (exception: 1 share for SSF on Lindt & Sprüngli and Sika)
Minimum price movement	EUR / CHF / USD / Pence: 0.0001 Exception in SSF on Lindt & Sprüngli, Belimo Holding and Equinor: 0.001
Settlement	Standard: Cash settlement, payable on the first exchange day following the last trading day; Selected Single Stock Futures are also available with physical delivery
Final settlement price	Standard: Based on the closing price of the respective shares calculated by the electronic trading system of the relevant underlying exchange on the last trading day Brazilian / Canadian / U.S. SSFs: Based on the opening/opening auction price of NYSE Euronext / NASDAQ / AMEX.
Last trading day	Standard: The third Friday of the respective month, for Italian SSFs the day before the third Friday of each maturity month, if this is an exchange day; otherwise the exchange day preceding that day.
Trading hours	Order book: 09:00 - 17:45 CET; Brazilian / Canadian / U.S. SSFs: 09:00 – 22:00 CET Eurex TES: 09:00 - 19:30 CET ; Brazilian / Canadian / U.S. SSFs: 09:00 – 22:30 CET Last trading day: 09:00 - 17:45 CET; Russian SSFs: 09:00 - 16:40 CET; Brazilian / Canadian / U.S. SSFs: 15:30 CET (for March contracts: 14:30 CET)

Harmonized Contract Specifications & Trade Entry Services

Block Trade Facility

- The Eurex TES facility enables you to execute and clear bilateral trades in SSFs
- Capped trading fees significantly reduce trading costs
- Minimum Block Trade Size equivalent to EUR 25,000 in most cases (according to ESMA guideline)

Non-disclosure Facility

- Block Trades in SSFs are optionally not disclosed intra-day (trades over 1,000 lots for most Eurex SSFs, with some exceptions based on ESMA guideline)
- The trade volume can be viewed in the report or in the Eurex Trading GUI Window (“Market Information > Online Time and Sales Sheet”) on the following exchange date

Bulk Load Panel

- The bulk load panel within the Block Trade facility further enhances the trading efficiency. This functionality enables the import of multiple Block Trades in futures directly from a file in csv format into the Eurex system

Flexible Futures

- Eurex TES Flexible Futures enable you to define the following parameters:
 - **Maturity:** You can choose any exchange day between the first trading day after the trade date and the last standard maturity date of the affected futures contract
 - **Settlement type:** In addition to cash settlement, you can choose physical delivery for SSFs on Austrian, Belgian, Dutch, Finnish, French, German, Italian, Spanish and Swiss equities
- All trades executed via the Flexible Futures facility are not disclosed

Market Makers provide liquidity

Currently, eight Liquidity Providers facilitate order book trading in the following packages:

Package	Package ID	Eurex products contained	Number of package components	Number of monthly exceptions
EURO STOXX 50®	ES50	All SSFs on components of the EURO STOXX 50® index	50	10
EURO STOXX 50® (physical)	ES50	Selected SSFs on components of the EURO STOXX 50® index with physical settlement	49	10
German	DE	All SSFs on components of the DAX 30® index	30	6
French	FR	All SSFs on components of the CAC40® index	40	8
Italian	IT	All SSFs on components of the FTSE MIB® index	33	7
Dutch	NL	All SSFs on components of the AEX® index	23	5
Finnish	FI	Selected SSFs on components of the OMX25® Index	15	3

- Obligations of LPs (see Eurex Circular 132/17 and Circular 015/20):
 - Provide permanent quotes in SSFs of the relevant package. The quote presence should be at least 80 % of the daily trading period (CET 09:00 – 17:30) on a monthly average
 - The maturities to be quoted should be the front month contract
 - Maximum spreads (in product currency)
- LPs fulfilling the quote obligations will be granted a fee refund for transactions on the M account: 80 % for order book trades and 60 % for Eurex Block Trades

Spread class	Bid prices up to (EUR/CHF)	Maximum spreads (EUR/CHF)
1	≤ 50	0.05
	> 50	0.10%
2	≤ 50	0.10
	> 50	0.20%
3	≤ 50	0.20
	> 50	0.40%

Transparent Fee Structure

Trading & Clearing covered by one fee

Among the major European markets, Eurex offers the most competitive fees for trading SSFs:

- The fees are capped at 3000 contracts per Block Trade
- Cash settlement and physical delivery fees for EUR, CHF and USD are capped at 3000 contracts
- Both transaction and clearing costs are covered by one fee

Product currency	Transaction fees				Cash settlement & physical delivery
	Fee per lot		Fee cap as of 3000 lots		Fee per lot
	Orderbook	TES	Orderbook	TES	
EUR	0.10	0.15	300	450	0.10
CHF/USD	0.15	0.23	450	690	0.15
GBP	0.08	0.12	240	360	0.08

- Equal fees for all types of clients
- For transactions entered via the Block Trade and Flexible Futures facility, the fees for Eurex TES are applied

SSF Trading Opportunities

Hedging

You can protect your portfolio against adverse market moves by selling or buying SSFs rather than equities.

Leverage

Use a much smaller capital outlay to achieve the same amount of exposure

Pairs trading

You know there is a positive correlation in the daily price movement between two stocks. When a negative correlation occurs you go short on the outperforming stock and long on the underperforming one, expecting that the "spread" between the two would eventually converge.

130/30 Strategy

A 130/30 ratio implies shorting stocks up to 30 percent of the portfolio value and then using the funds to take a long position in the stocks you expect to outperform the market.

Cash equitization

A fund manager knows he will receive EUR 50 million to invest in European equities in the near future and is concerned that the market will be higher by the time he receives the cash. Therefore he buys SSFs to forward fix the cost.

Contacts

Equity & Index Sales

Vincenzo Zinnà

Eurex Global Derivatives AG
Theilerstrasse 1a
6300 Zug (CH)
Tel: +41 43 430-71 25
vincenzo.zinna@eurex.com

Equity & Index Product Design

Nicolae Raulet

Eurex London Representative Office
11 Westferry Circus
2nd floor, Canary Wharf
London E14 4HE
Tel: +44 20 786-27 274
nicolae.raulet@eurex.com

Equity & Index Product Design

Taras Markiv

Eurex Frankfurt AG
61 Mergenthalerallee
EB18, The Cube
Eschborn 65760
Tel: +49 69 211 17262
taras.markiv@eurex.com

Eurex Functional Helpdesks

Eurex Trading

Tel: +49 69 211-1 12 10

Eurex Clearing

Tel: +49 69 211-1 12 50

Eurex Technical Helpdesk

Eurex IT

Tel: +49 69 211-1 12 00

Thank you!

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.eurexchange.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.eurexchange.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.rex®, 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 insurancebased investment products (PRIIPs) under Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurancebased 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.eurexchange.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.