

EUREX Architects of trusted markets



Equity Options

At Eurex exchange



Product highlights



One Stop Shop for Single Stock Options

Eurex offers more than 800 options on more than 500 underlyings from 13 countries. A broad range of American- and European style options with weekly and monthly expiration cycles.



Single Stock Ecosystem

Beside the broad Single Stock Options offering, Eurex offers the full suite of the single stock Ecosystem with Single Stock Futures, Dividend Futures, Stock Tracking Futures and TRFs.



On-screen liquidity

With market structure measures such as PLP (Passive Liquidity Provider Protection), Pro-Rata matching and premium dependent tick size, Eurex enables Market Maker to show their best quotes and most competitive sizes.



Eurex EnLight

Eurex EnLight allows full electronic off-book price formation with Straight through processing and helps to connect buyer and seller in the off-book market.



Flex Options

Flexible options contract offer to clear privately negotiated options contract through Eurex Clearing by defining strike, expiry, exercise style and settlement



Prisma Margin savings

Benefit from netting effects bundling your volume at one platform. All equity options fully benefit from cross margin effects with your entire Equity&Index portfolio cleared at Eurex

The most comprehensive European Single Name Equity offering



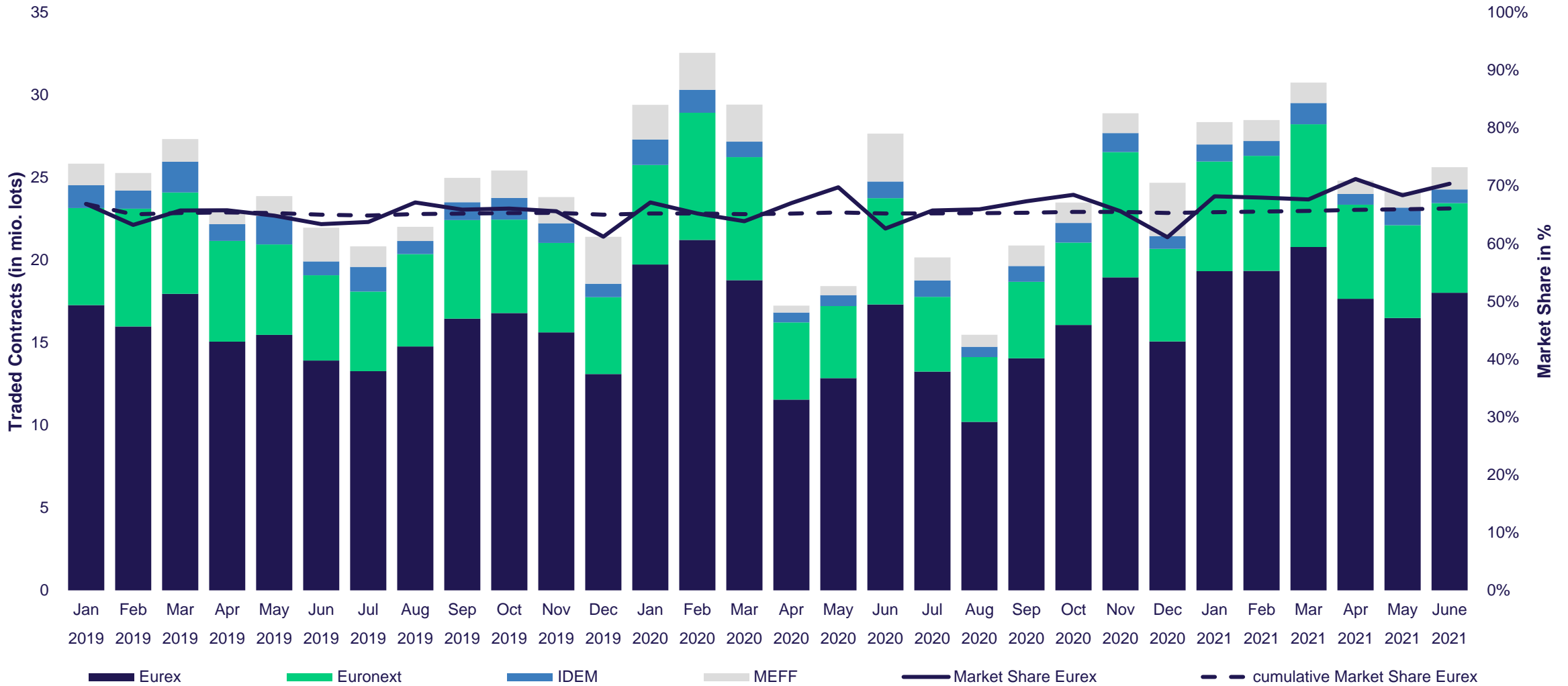
- Eurex market participants are able to trade more than 800 Equity options on over 500 stocks, from 13 countries.*

Equity Options Currency	Underlying Country	Index Components Covered	No. of Equity Options **
CHF	Switzerland	SMI, SLI, SMIM	99
EUR	Germany	DAX®, MDAX®, TecDAX®	168
	France	CAC40	86
	Netherlands	AEX	39
	Italy	FTSE MIB	32
	Spain	IBEX 35	15
	Belgium	BEL 20	19
	Austria	ATX, ATX five	25
	Finland	OMX Helsinki 25	15
	Ireland	ISEQ 20	7
	Sweden	OMC Stockholm 30	1
GBP	UK	FTSE 100	31
USD	Russia	RDX USD	7
Total			544

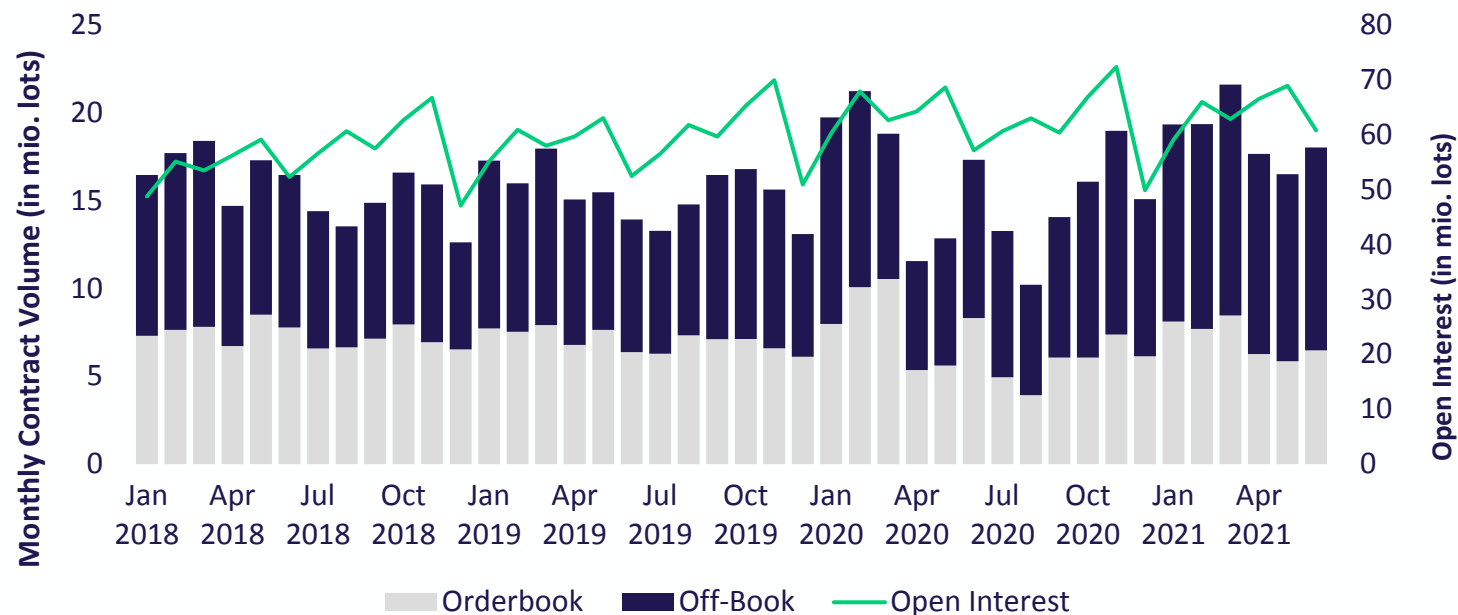
* Equity Options are not available for firms trading from the U.S.

** standard American style Equity Options - majority of products also available with weekly expiry and/or European style exercise

Eurex is the leading European Exchange in Single Stock Options



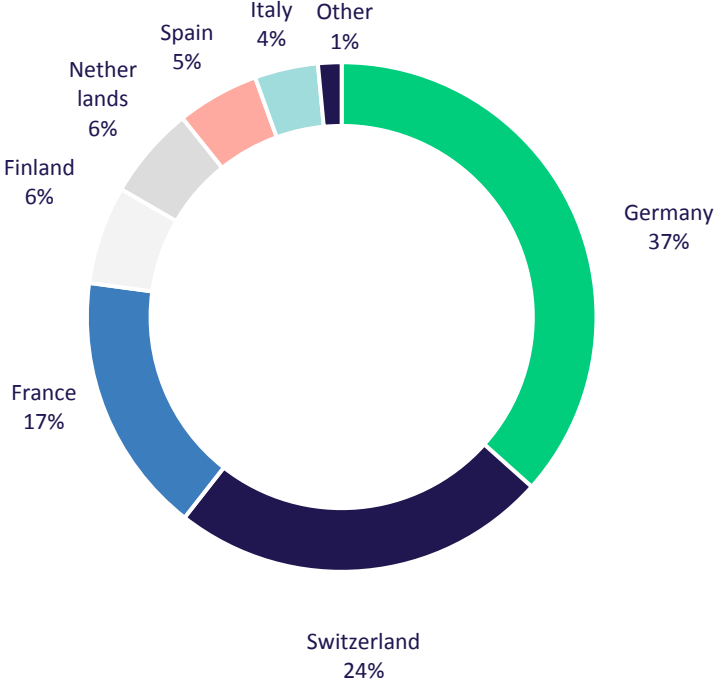
Development Single Equity Options (1/2)



Year	Contract Volume	Volume YoY Change	Daily Average Volume	Order Book Share %	No. of Trades	Market Share – Volume %			Open Interest
						Agent	MM	Principal	
2021	112.436.120	-41%	892.350	38%	2.732.206	49%	36%	15%	60.779.422
2020	189.106.929	2%	741.596	44%	5.815.644	40%	44%	16%	49.863.675
2019	185.670.496	-2%	733.875	46%	5.997.546	36%	49%	15%	50.925.143
2018	188.891.931		746.608	46%	6.012.244	32%	51%	16%	47.077.057

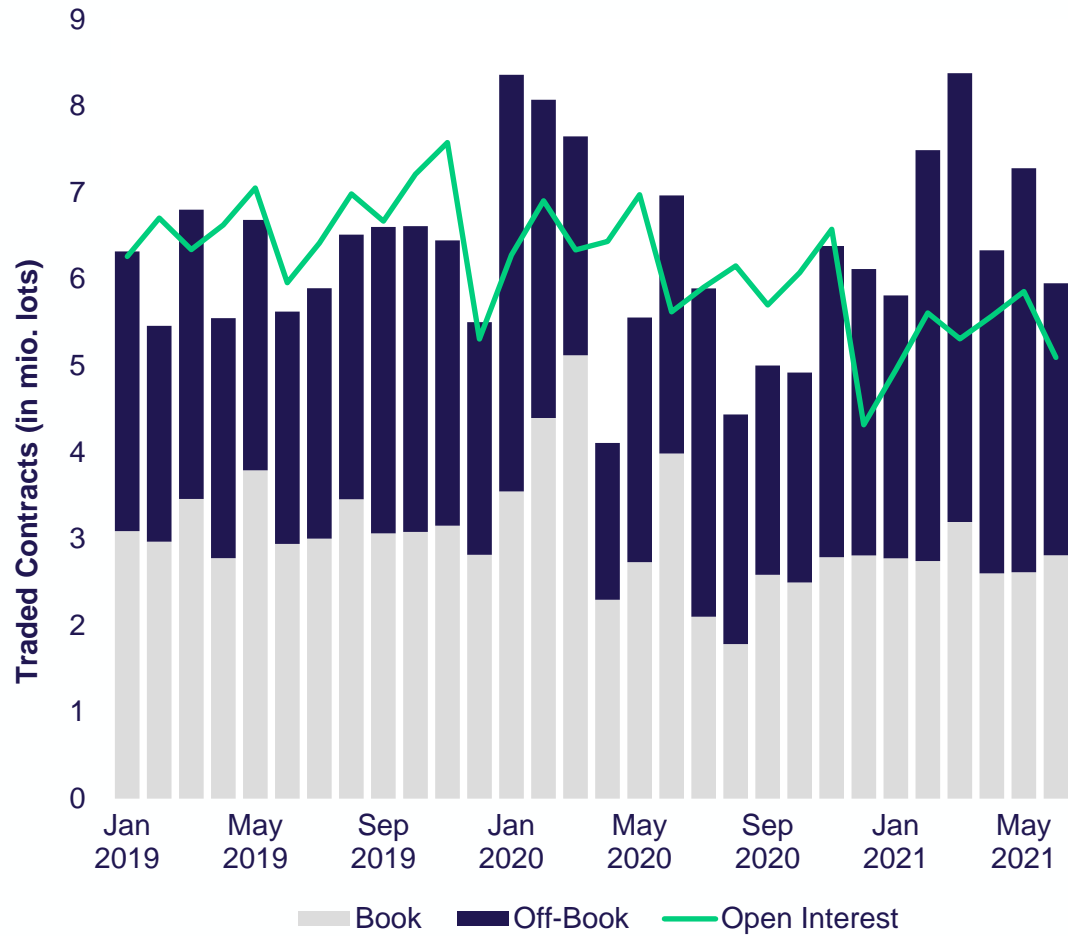
Development Single Equity Options (2/2)

Country	YTM 2021	YTM 2020	% change
Germany	41.237.090	40.704.208	1%
Switzerland	27.002.808	29.210.612	-8%
France	18.661.930	15.151.205	23%
Finland	7.015.277	4.171.518	68%
Netherlands	6.636.197	7.073.820	-6%
Spain	5.887.154	2.160.158	173%
Italy	4.534.919	1.932.493	135%
Austria	500.966	196.991	154%
Belgium	324.576	428.878	-24%
Russia	288.950	134.511	115%
Ireland	68.809	105.897	-35%
Great Britan	275.377	63.151	336%
Sweden	2.067	132.974	-98%
Total	112.436.120	101.466.416	11%

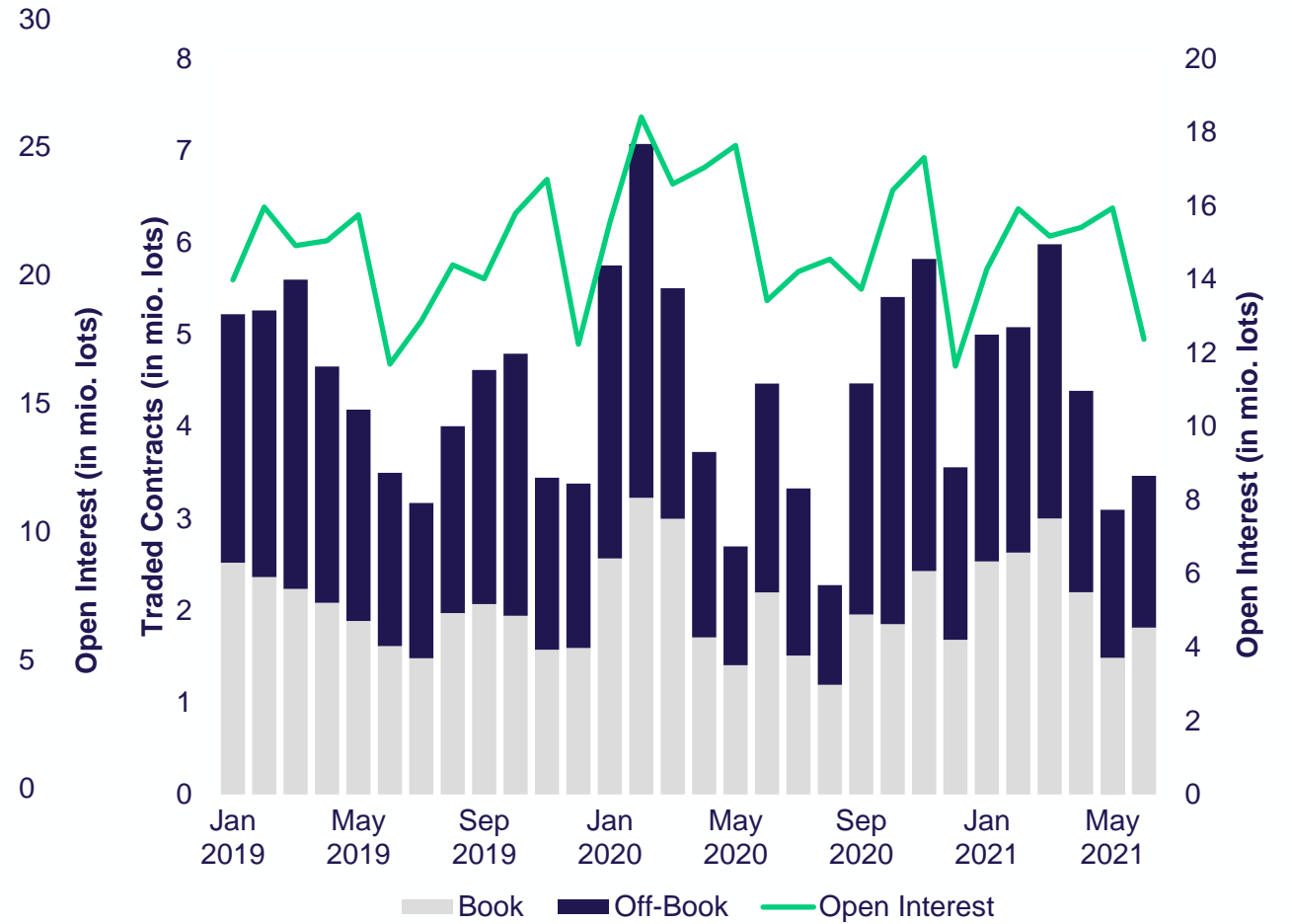


Equity Options – German & Swiss Underlyings

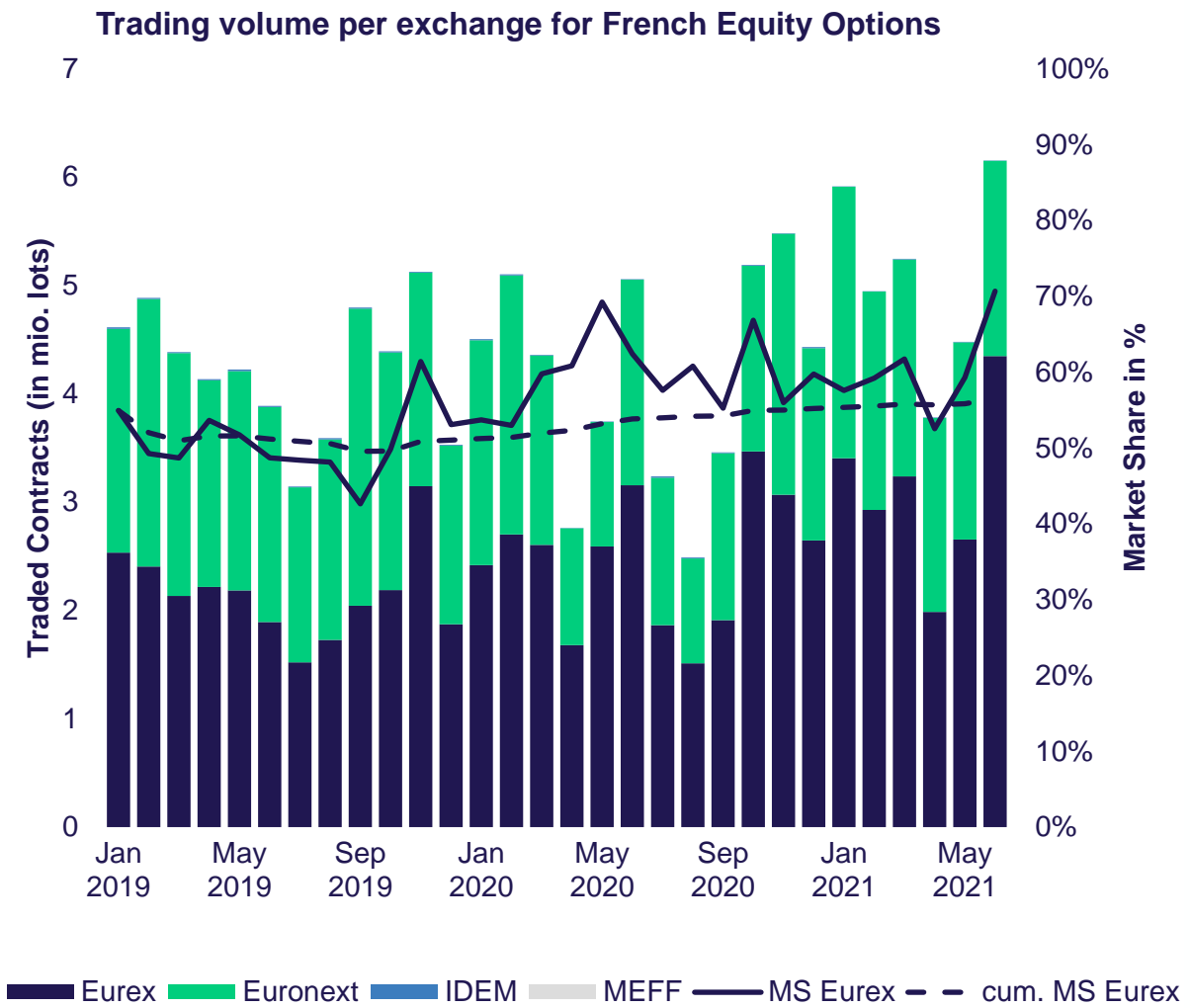
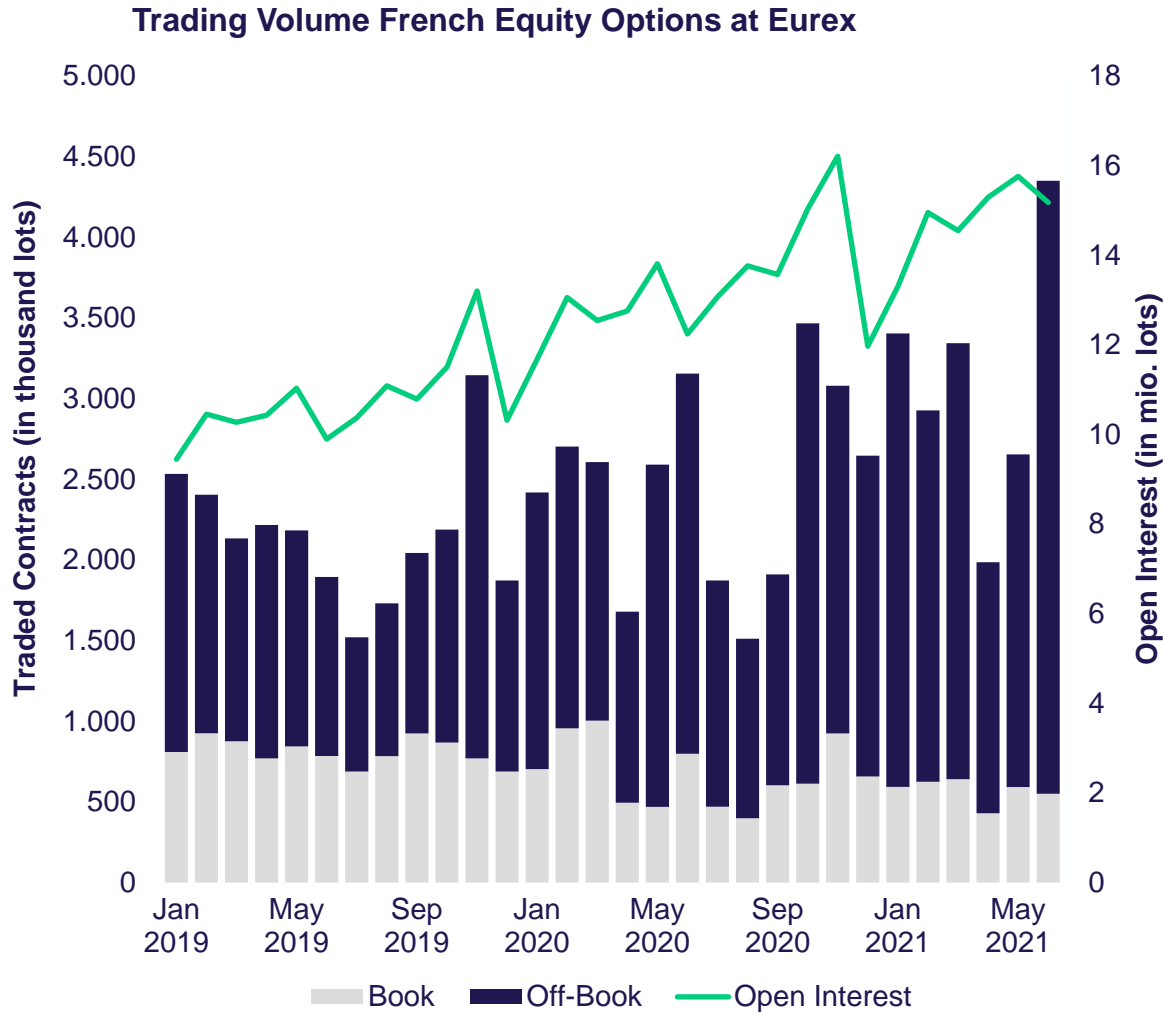
Trading Volume German Equity Options at Eurex



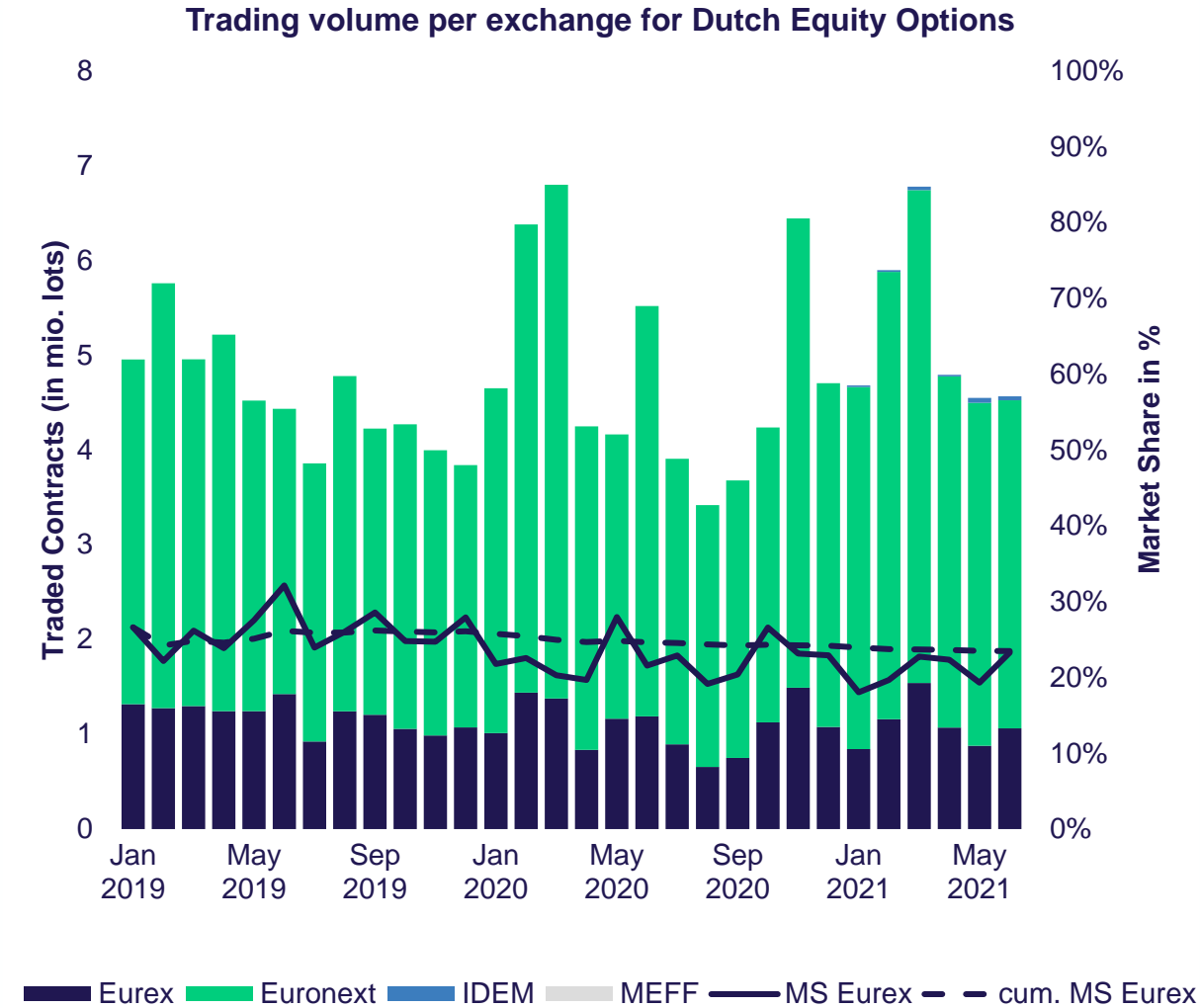
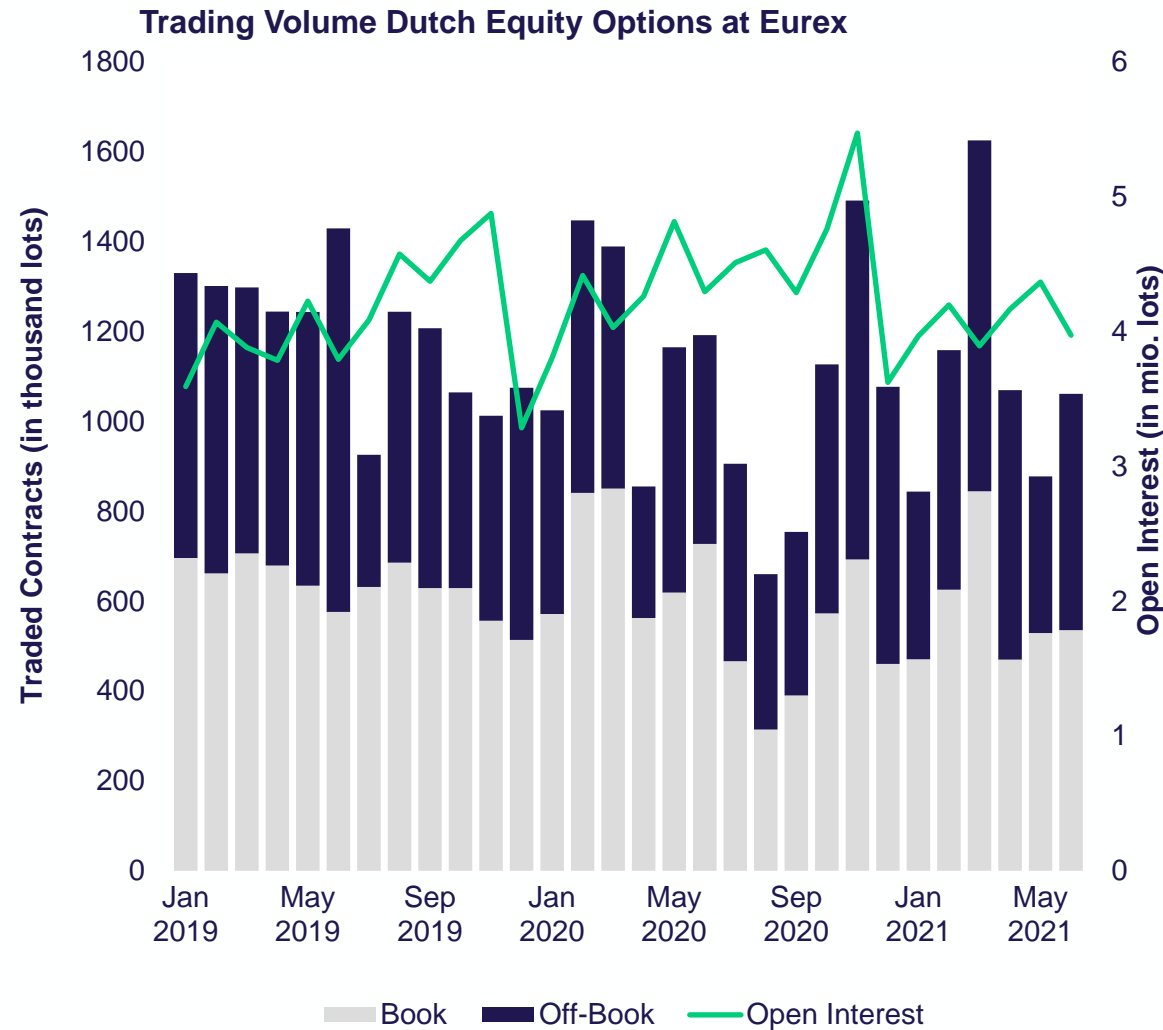
Trading Volume Swiss Equity Options at Eurex



Equity Options – French Underlyings

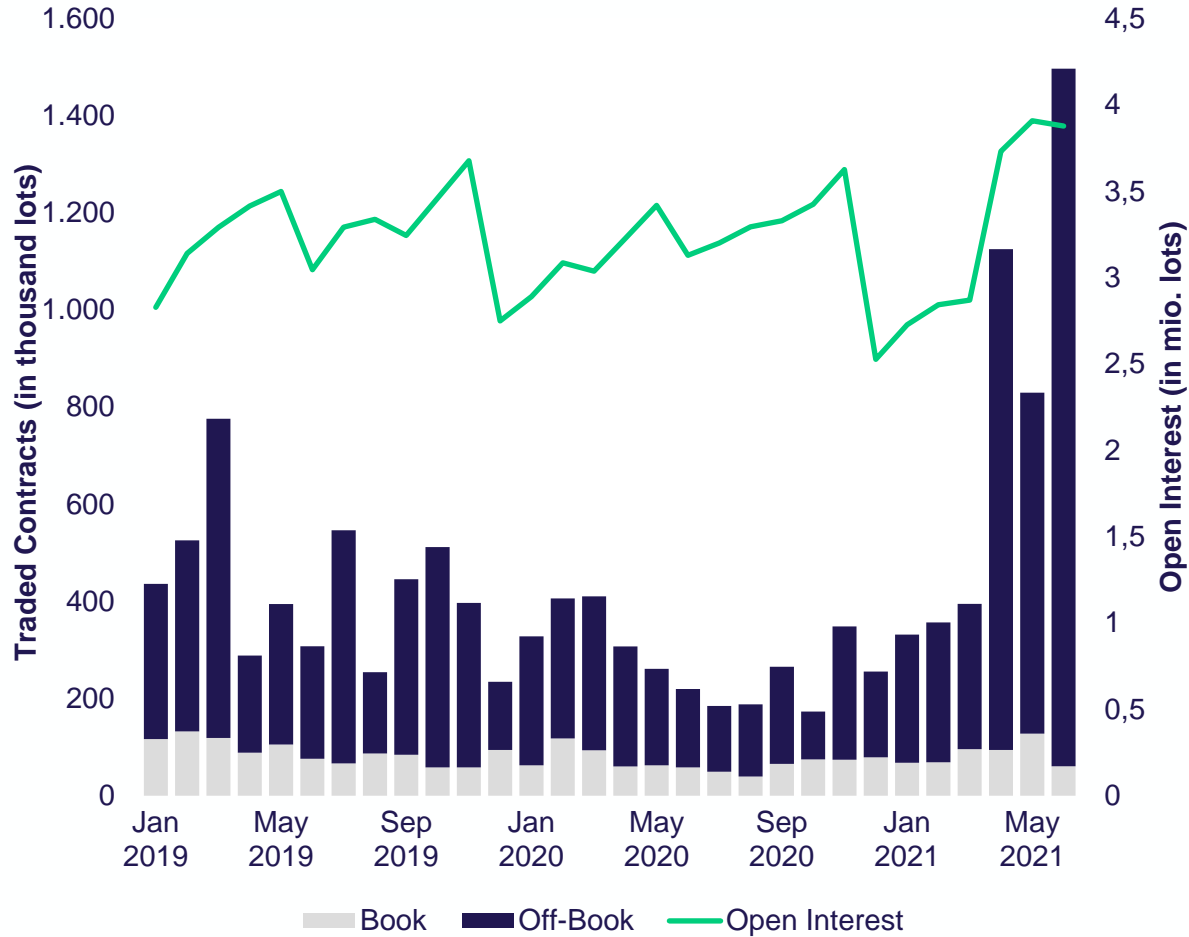


Equity Options – Dutch Underlyings

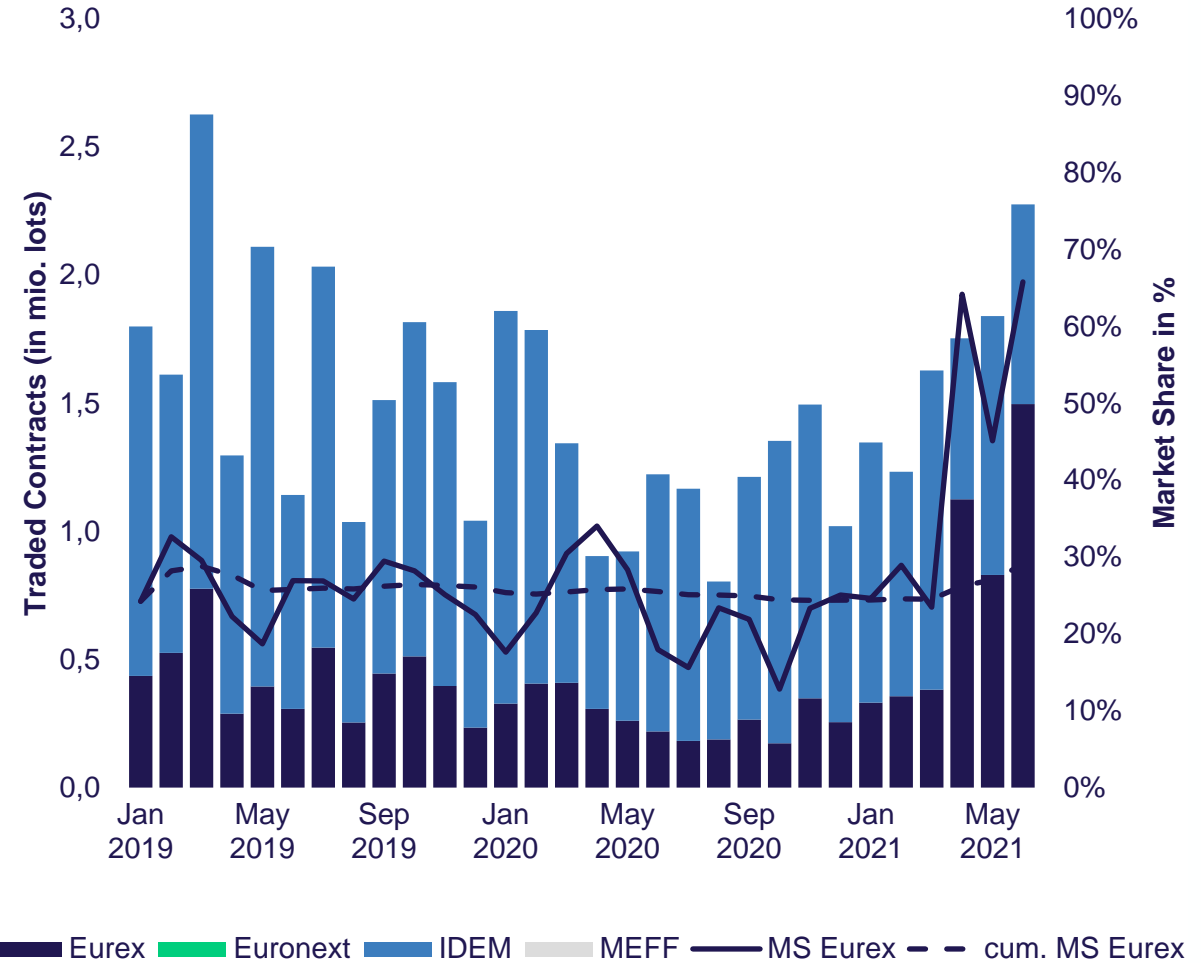


Equity Options – Italian Underlyings

Trading Volume Italian Equity Options at Eurex

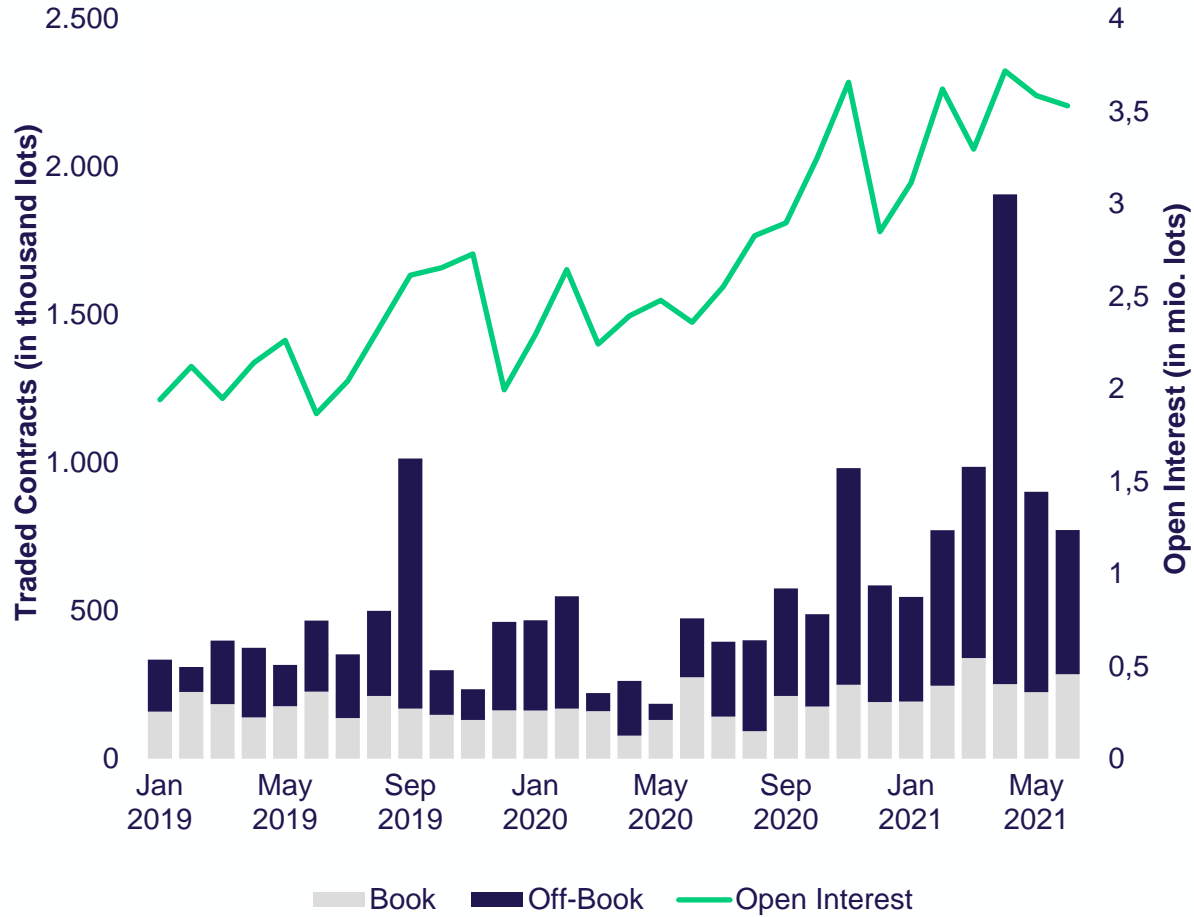


Trading volume per exchange for Italian Equity Option

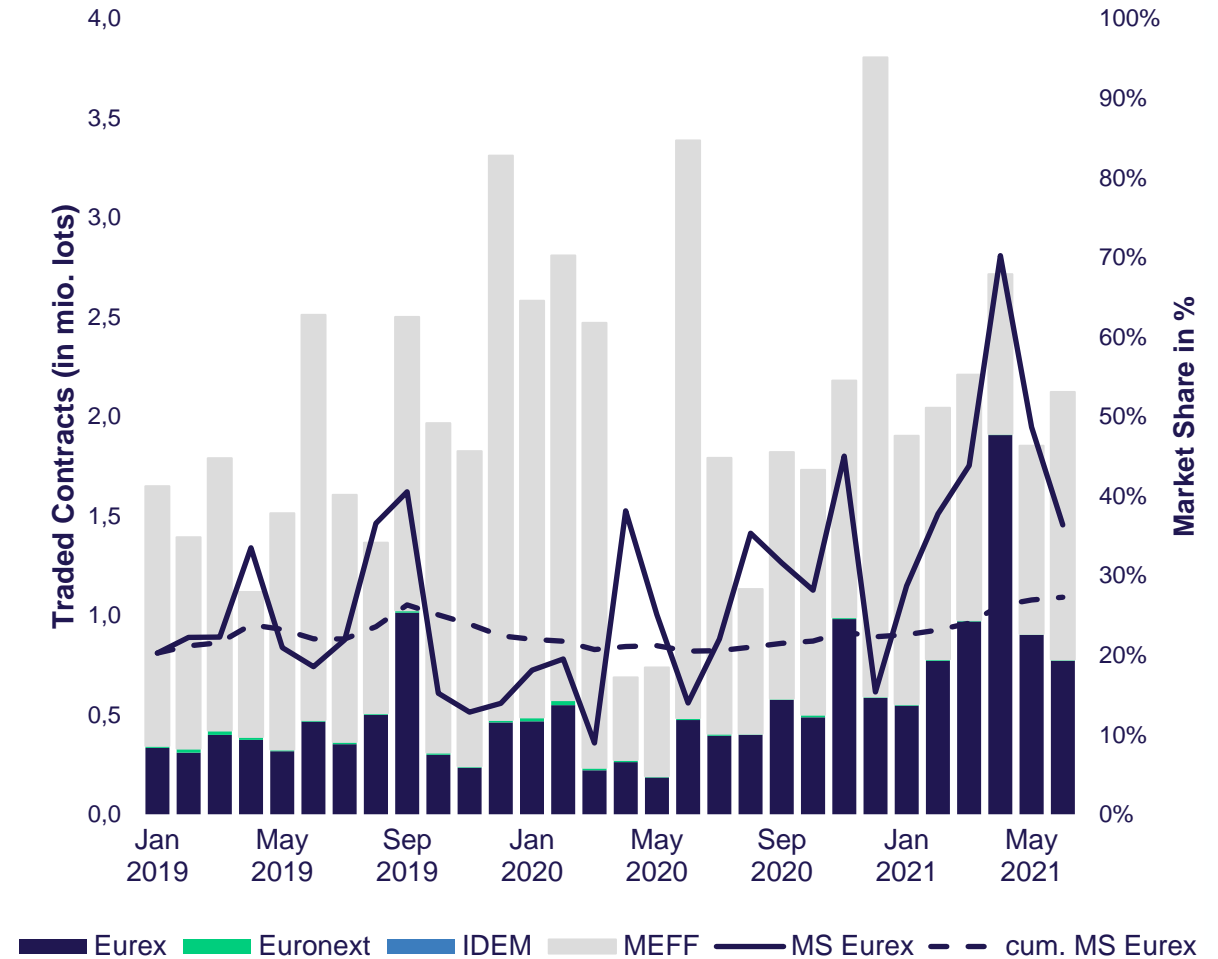


Equity Options – Spanish Underlyings

Trading Volume Spanish Equity Options at Eurex

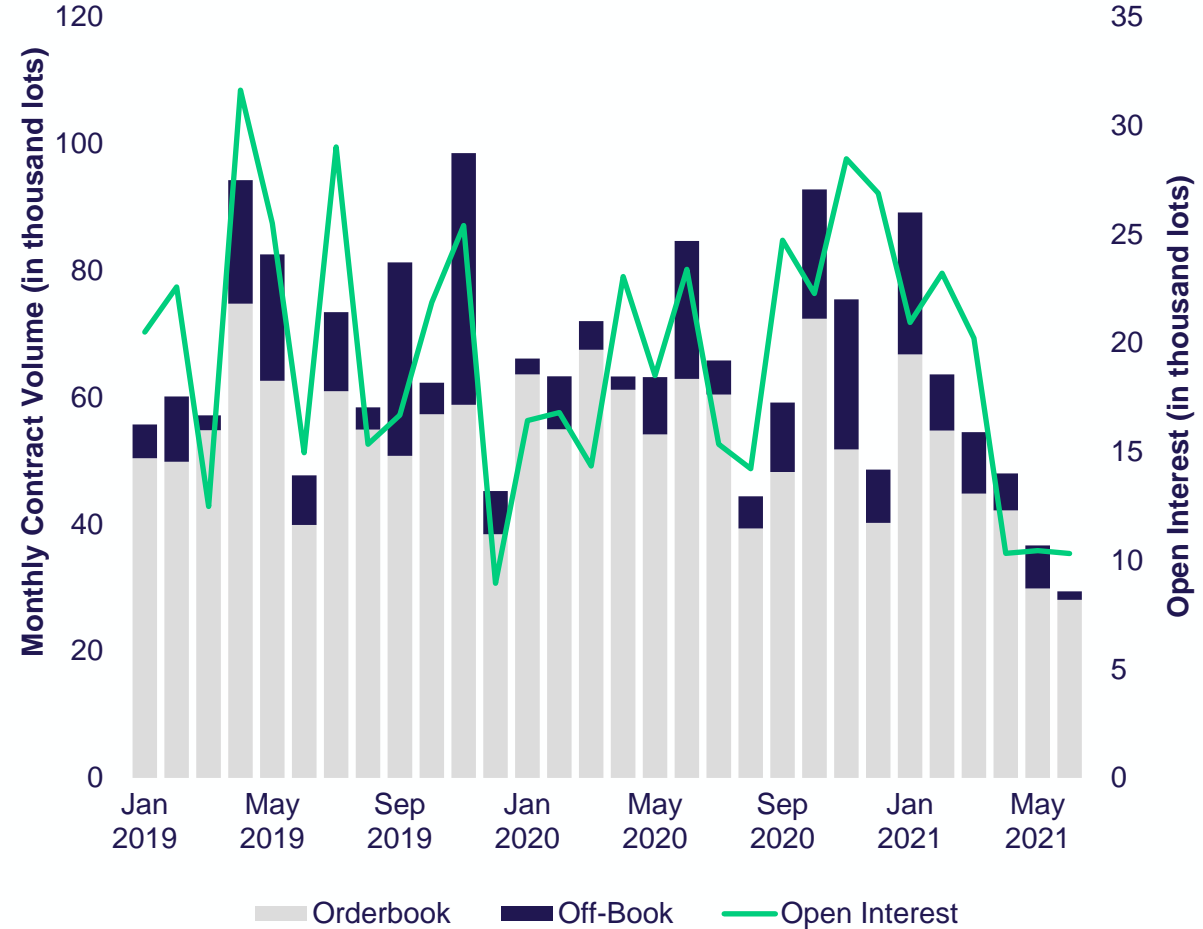


Trading volume per exchange for Spanish Equity Options



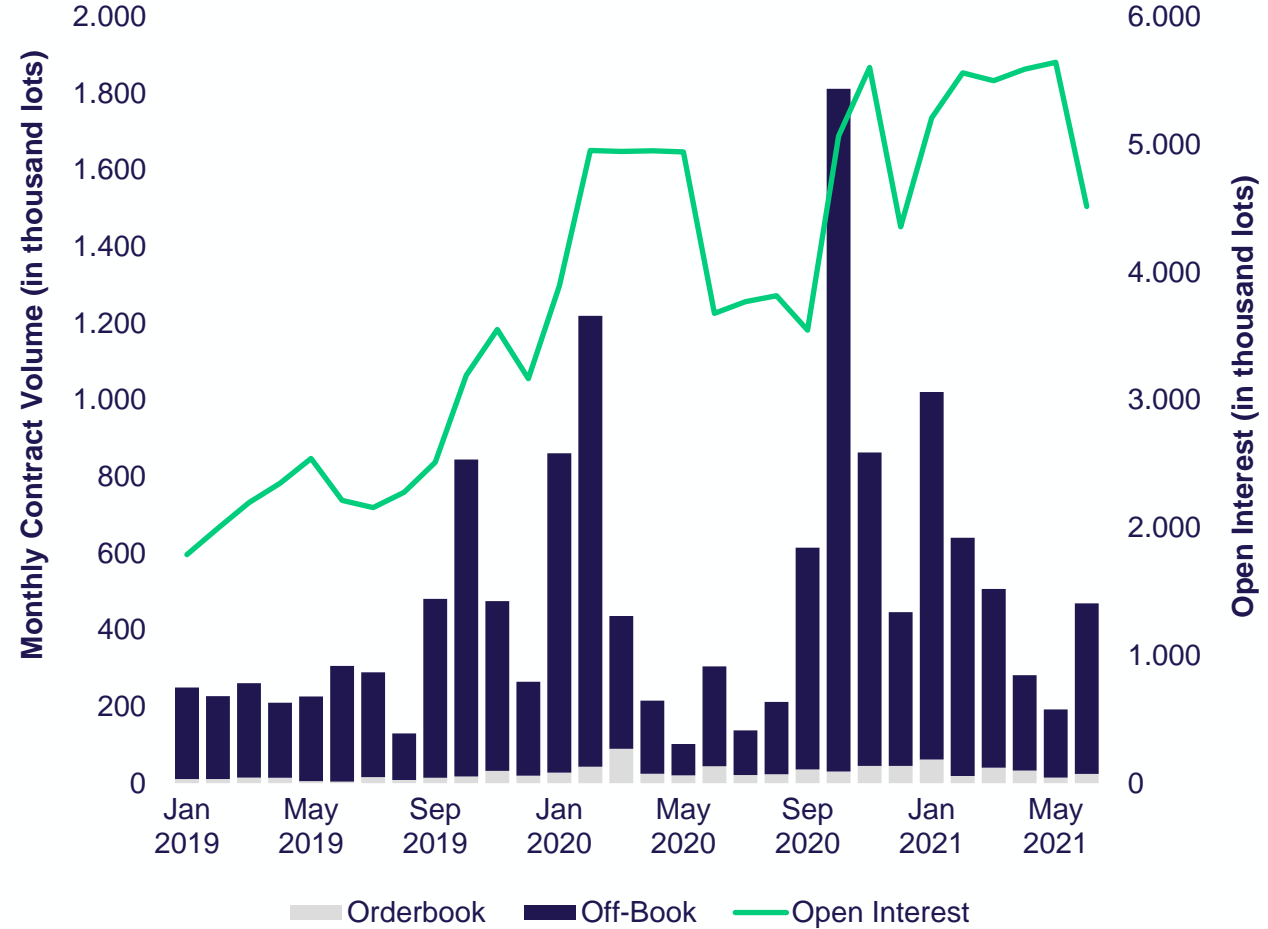
Weekly expiries & European style exercise

- Weekly options are offered for the 78 most liquid underlyings



EUREX

- European style options are available on 36 underlying assets



Eurex EnLight



Increase your process efficiency

Eurex EnLight is integrated into Eurex state-of-the-art T7 trading platform with straight-through processing



Best Execution

Eurex EnLight, as your assistant in terms of MiFID II / MiFIR obligations, offers tools to monitor and enforces your firm's best execution policy



Source the right liquidity pools

Smart RfQ guides you to the right source of liquidity based on trading data and analytics



Negotiate within the CCP framework

EnLight is integrated into the CCP framework that eliminates bilateral counterparty risk at any point in time during the negotiation workflow



Broad range of liquidity provider

A broad range of liquidity provider offer competitive quotes and liquidity for larger sizes than the order book can absorb

Benefit from Margin benefits and mitigate counterparty risk



Netting effects

By bundling your volume on one platform you benefit from margin benefits due to netting effects



Operational clearing efficiency

C7 clearing architecture supports all clearing process around listed and OTC products and set market standards in automated processing and simplified system integration



Portfolio Margining PRISMA

The portfolio margining system PRISMA allows netting effects between all assets within the same liquidation group



Risk monitoring

Unique real time risk technology support stable markets and live risk monitoring



Central Counterparty (CCP)

All traded and cleared instruments at Eurex are cleared within the CCP and mitigates counterparty risk that would arise with an equivalent OTC trade

Trade Entry Service offers you safety and flexibility



Trade Entry Service

- Enter bilaterally agreed off-book transactions above the Minimum Block Trade Size threshold into the trading and clearing system.
- Registered off-book trades are cleared in the same manner as regular exchange transactions



Flex Options

- Flexible options contracts allows customization of equity options to suit the participant requirement
- Users define Exercise price, Expiration date, Exercise style and Settlement type
- Flexible contracts are not disclosed intra-day



Non Disclosure Limits

- Block trades reaching or exceeding a certain number of contracts are optionally not disclosed intraday.
- On the following day, reports will contain updated volumes and open interest, including the ones that were not disclosed

Contract Specifications

Contract Size	1, 10, 100, 500, 1,000, 2,500 or 5,000 shares
Price Quotation Tick Size	EUR**/CHF/USD: 0.01 GBP: 0.25 or 0.5 **Exceptions - Italian equity options: EUR 0.0005 - Bank of Ireland and Permanent TSB holdings : EUR0.001
Contract Months	Up to 12, 24 and 60 months: The three nearest successive calendar months, the three (for Spanish equity options nine) following quarterly months of the March, June, September and December cycle thereafter, and the four (for Spanish equity options the nearest) following semi-annual months of the June and December cycle thereafter, and the two following annual months of the December cycle thereafter.
Daily Settlement Price	The Daily Settlement Price is established by Eurex. The Daily Settlement Prices for equity options are determined through the binomial model according to Cox/Ross/Rubinstein. If necessary, dividend expectations, current interest rates or other payments are taken into consideration.
Final Settlement Price	American-style; an option can be exercised until the end of the Post-Trading Full Period (20:00 CET) on any trading day during the lifetime of the option. European-style for equity options with group ID DE 14, CH14, FI14, FR14 and NL14; an option can only be exercised on the Last Trading Day until the end of the Post-Trading Full Period (20:00 CET). European-style Russian equity options: an option can only be exercised on the Last Trading Day until the end of the Post-Trading Full Period (17:40 CET).
Settlement	Physical delivery of underlying shares is two exchange trading days after exercise: t+2
Last Trading Day	Third Friday of the respective month, for Italian equity options the day before the third Friday, of each expiration month, if this is an exchange day; otherwise, the exchange day immediately preceding that day.
Option Premium	The premium is payable in full in the currency of the respective contract on the exchange day following the day of the trade.
Trading Hours	Orderbook: 09:00 - 17:30 CET; Swiss EO: 09:00 - 17:20 CET; Russian EO: 09:15 - 16:30 CET Eurex Trade Entry Services: 09:00 - 19:00 CET; Austrian EO: 09:15 - 19:00 CET; UK and Irish EO: 09:00 - 18:30 CET; Russian EO: 10:00 - 19:00 CET (16:30-17:00 CET on the Last Trading Day of Russian EO) The opening time of 09:00 is considered a reference point. Eurex opens its equity options staggered between 08:50-09:05 The closing time of 17.30 is considered a reference point. Eurex closes its equity options staggered between 17:30-17:36

Competitive & Transparent Fee Structure (A-Account)

Trading and clearing covered by one fee

Product currency	Trading Type	Transaction fees		Threshold Contracts	Exercise fee Fee per lot**
		Fee per lot	Reduced fee*		
EUR (European Equity Options)	Orderbook	0.12	0.06	1,000	0.12
	Eurex EnLight	0.13	0.07		0.12
	TES	0.14	0.07		0.12
EUR (German Equity Options)	Orderbook	0.15	0.08		0,15
	Eurex EnLight	0.16	0.08		0,15
	TES	0.17	0.09		0,15
CHF	Orderbook	0.20	0.10		0.20
	Eurex EnLight	0.21	0.11		0.20
	TES	0.22	0.11		0.20
GBP	Orderbook	0.17	0.09		0.17
	Eurex EnLight	0.18	0.09		0.17
	TES	0.19	0.10		0.17
USD	Orderbook	0.17	0.09	0.17	
	Eurex EnLight	0.18	0.09	0.17	
	TES	0.19	0.10	0.17	

*Applies to contracts exceeding the threshold per trade

**No fees are charged for exercise of LEPOs

Competitive & Transparent Fee Structure (P/M-Account)

Trading and clearing covered by one fee

Up to **80% fee rebates** are available, depending on monthly proprietary trading volume, liquidity class and trade type

Trade Entry Services (TES) fees apply to all transactions executed via the Eurex Block Trade facility and to flexible options

Product currency	Trading Type	Transaction fees		Threshold Contracts	Exercise fee Fee per lot***
		Fee per lot	Reduced fee* **		
EUR (European Equity Options)	Orderbook	0.10	0.05	500	0.10
	Eurex EnLight	0.10	0.05		0.10
	TES	0.10	0.05		0.10
EUR (German Equity Options)	Orderbook	0.10	0.05		0.10
	Eurex EnLight	0.10	0.05		0.10
	TES	0.10	0.05		0.10
CHF	Orderbook	0.15	0.08		0.15
	Eurex EnLight	0.15	0.08		0.15
	TES	0.15	0.08		0.15
GBP	Orderbook	0.15	0.08		0.15
	Eurex EnLight	0.15	0.08		0.15
	TES	0.15	0.08		0.15
USD	Orderbook	0.15	0.08	0.15	
	Eurex EnLight	0.15	0.08	0.15	
	TES	0.15	0.08	0.15	

* Applies to contracts exceeding the threshold

** For P-Account only

***No fees are charged for exercise of LEPOs

Contacts



Philipp Schultze
Equity & Index Sales

Eurex Global Derivatives AG
Theilerstrasse 1a
6300 Zug
Switzerland
T: +41 43 4 30-71 25
philipp.schultze@eurex.com



Nicolae Raulet
Equity & Index Product Development

Eurex Frankfurt AG
London, Representative Office
11 Westferry Circus, 2nd Floor, Canary Wharf
London E14 4HE
T +44-207-8 62-72 74
nicolae.raulet@eurex.com

Eurex Functional Helpdesks

Trading
T: +49 69 211-1 12 10

Clearing
T: +49 69 211-1 12 50

Eurex Technical Helpdesk

Technical
T: +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.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.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.