

Corporate Action Information

Issue Date: 24 May 2021
Effective Date: To be announced
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Corporate Action	Takeover
Company	Deutsche Wohnen SE
ISIN	DE000A0HN5C6
Rules&Regulations	Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, sections 1.6.7 (7), 1.13.8. (7), 1.26.11 (6), 2.6.10.1 (7)
Options contracts on stocks	DWNI
Futures contracts on stocks	DWNF
Equity Total Return Future	TDWN
Stock Tracking Future	
Futures contracts on dividends of stocks	D2WN

In a media release dated 24 May 2021, the companies Vonovia SE and Deutsche Wohnen SE announced that they entered into an agreement to combine their businesses. According to the agreement Vonovia SE is to acquire Deutsche Wohnen SE via a voluntary tender offer to the shareholders of Deutsche Wohnen SE at a price of EUR 52.00 per share.

More information about this transaction is available on the company's website www.vonovia.com and on www.deutsche-wohnen.com, respectively.

This information describes the potential effects this transaction will have on the above-mentioned contracts.

Procedure

Fair Value Method

The Eurex-listed options contracts, the single stock futures contracts, the dividend futures contracts and the equity total return futures contracts related to Deutsch Wohnen SE will be settled at the theoretical fair value, provided the conditions defined in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland, number 2.6.10.1 (7) for options contracts, number 1.6.7 (7) for single stock futures contracts, number 1.13.8. (7) for futures contracts on the dividends of shares, number 1.26.11 (6) for equity total return futures contracts, are met. If these conditions are not met, trading in derivatives contracts on Deutsche Wohnen SE will continue without any changes. The following parameters will be defined for the calculation of the theoretical fair value:

Options

Implied Volatility

For each series an implied volatility is defined. This volatility is calculated on the basis of the average implied volatility of the daily settlement prices on the ten exchange days preceding the announcement of the offer (10 May 2021 to 21 May 2021). The same volatility will be used for Call and Put.

Expiration Year	Expiration Month	Strike Price	Implied Vola
2021	7	3800	35.90
2021	7	3900	35.59
2021	7	4000	34.56
2021	7	4100	33.69
2021	7	4200	33.08
2021	7	4300	32.77
2021	7	4400	32.56
2021	7	4500	32.51
2021	7	4600	32.82
2021	7	4700	33.00
2021	7	4800	33.55
2021	7	4900	33.99
2021	7	5000	34.66
2021	7	5100	35.37
2021	8	4100	34.70
2021	8	4200	34.04
2021	8	4300	33.60
2021	8	4400	33.26
2021	8	4500	33.15
2021	8	4600	33.09
2021	8	4700	33.20
2021	8	4800	33.34
2021	8	4900	33.70

2021	9	3000	44.56
2021	9	3200	40.95
2021	9	3400	38.29
2021	9	3600	36.01
2021	9	3800	34.15
2021	9	4000	32.73
2021	9	4200	31.72
2021	9	4400	31.15
2021	9	4600	30.88
2021	9	4800	30.89
2021	9	5000	31.31
2021	9	5200	32.07
2021	9	5600	33.69
2021	12	1600	58.29
2021	12	1800	55.75
2021	12	2000	53.35
2021	12	2200	51.30
2021	12	2400	49.40
2021	12	2600	45.79
2021	12	2800	42.31
2021	12	3000	39.48
2021	12	3200	37.02
2021	12	3400	34.85
2021	12	3600	33.20
2021	12	3800	31.80
2021	12	4000	30.76
2021	12	4200	30.05
2021	12	4400	29.61
2021	12	4600	29.31
2021	12	4800	29.36
2021	12	5000	29.48
2021	12	5200	29.69
2021	12	5600	30.56
2021	12	6000	31.77
2021	12	6800	34.14
2021	12	7600	34.14
2022	3	3000	35.37
2022	3	3200	33.72
2022	3	3400	32.13
2022	3	3600	30.89
2022	3	3800	29.90
2022	3	4000	29.12
2022	3	4200	28.59
2022	3	4400	28.20
2022	3	4600	27.83
2022	3	4800	27.75
2022	3	5000	27.49
2022	3	5200	27.50
2022	3	5600	27.58
2022	6	1800	43.29

2022	6	2000	41.81
2022	6	2400	39.29
2022	6	2800	37.36
2022	6	3200	33.73
2022	6	3600	31.25
2022	6	4000	29.66
2022	6	4400	28.66
2022	6	4800	28.20
2022	6	5200	28.19
2022	6	6000	29.04
2022	6	6800	30.18
2022	6	7600	31.57
2022	12	1800	39.36
2022	12	2000	38.23
2022	12	2200	37.29
2022	12	2400	36.35
2022	12	2600	35.65
2022	12	2800	33.61
2022	12	3200	30.90
2022	12	3600	28.95
2022	12	4000	27.61
2022	12	4400	26.68
2022	12	4800	26.18
2022	12	5200	26.01
2022	12	5600	26.06
2022	12	6000	26.27
2022	12	6800	27.05
2022	12	7600	27.99
2023	6	2800	32.58
2023	6	3200	30.35
2023	6	3500	29.17
2023	6	3600	28.87
2023	6	4000	27.81
2023	6	4400	27.06
2023	6	4500	26.93
2023	6	4800	26.63
2023	6	5200	26.41
2023	6	5500	26.37
2023	6	6000	26.42
2023	6	6800	26.82
2023	12	1800	35.76
2023	12	2000	34.89
2023	12	2400	33.67
2023	12	2600	33.16
2023	12	2800	31.83
2023	12	2900	31.22
2023	12	3000	30.67
2023	12	3100	30.26
2023	12	3200	29.87
2023	12	3300	29.53

2023	12	3600	28.62
2023	12	4000	27.65
2023	12	4400	26.94
2023	12	4800	26.53
2023	12	5200	26.32
2023	12	5500	26.21
2023	12	6000	26.20
2023	12	6800	26.38
2024	12	1800	35.63
2024	12	2000	34.94
2024	12	2400	33.91
2024	12	2800	31.28
2024	12	3200	29.79
2024	12	3600	28.71
2024	12	4000	27.89
2024	12	4400	27.29
2024	12	4800	26.90
2024	12	5200	26.68
2024	12	6000	26.48
2024	12	6800	26.55
2025	12	2800	31.19
2025	12	3200	29.89
2025	12	3600	28.93
2025	12	4000	28.18
2025	12	4400	27.64
2025	12	4800	27.28
2025	12	5200	27.05
2025	12	6000	26.83
2025	12	6800	26.83

Options and Stock Futures Contracts

Interest Rate and Dividend

For the fair values calculation implied interest rates will be used. The following dividend data are applied for the calculation of the implied volatility and are used for determination of the fair values, provided the settlement date of the contracts precedes the ex-date.

Dividend amount in EUR	Ex-date
0.8400	02.06.2021
0.8400	09.06.2022
0.8700	14.06.2023
0.8700	13.06.2024
0.8700	13.06.2025

Generally, and effective immediately, no more new series in options and futures contracts related to Deutsche Wohnen SE will be introduced. Series with no open interest will be deleted.

We will keep you informed about the further procedure whenever changes or new information in the course of the transaction render this necessary.