

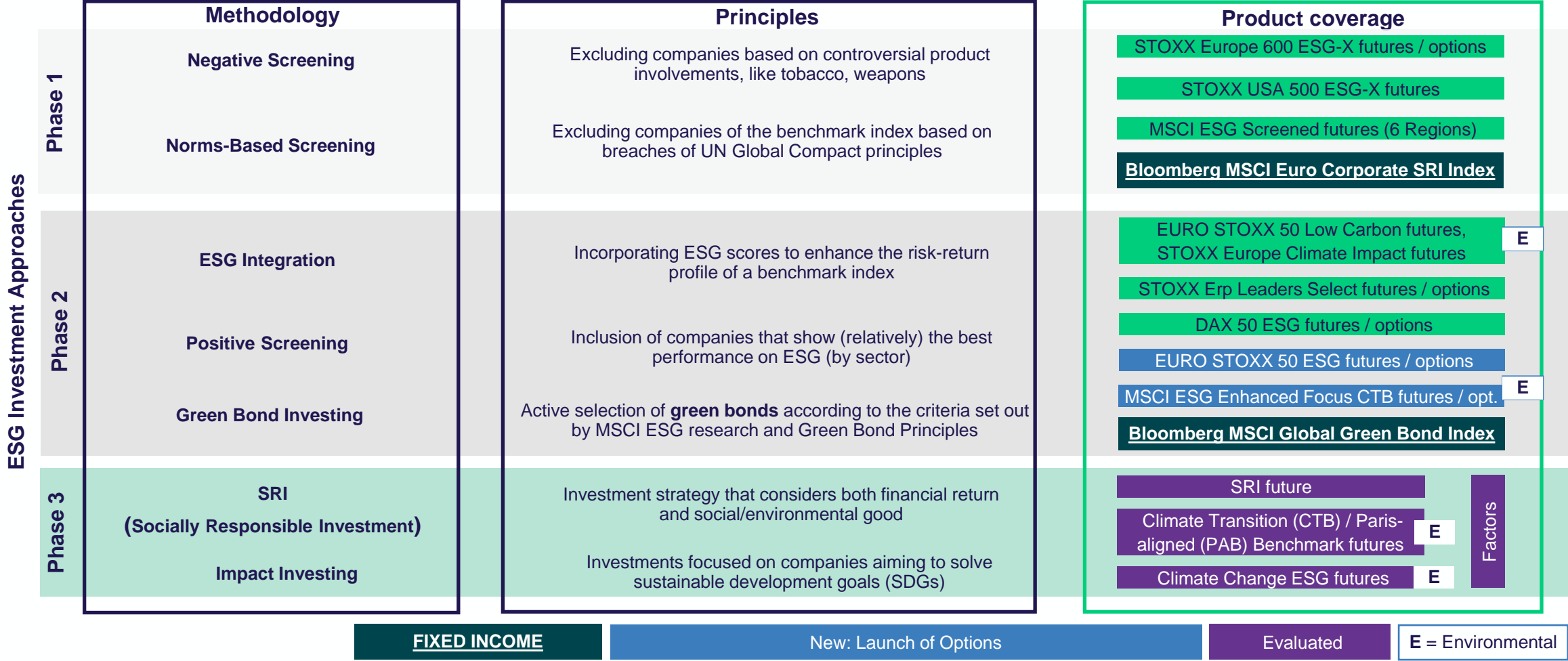
Product Coverage ESG Futures & Options

October 2022



Eurex product coverage

ESG index methodologies and principles



ESG Equity Index Derivatives at Eurex

Based on Benchmarks from STOXX, MSCI & DAX

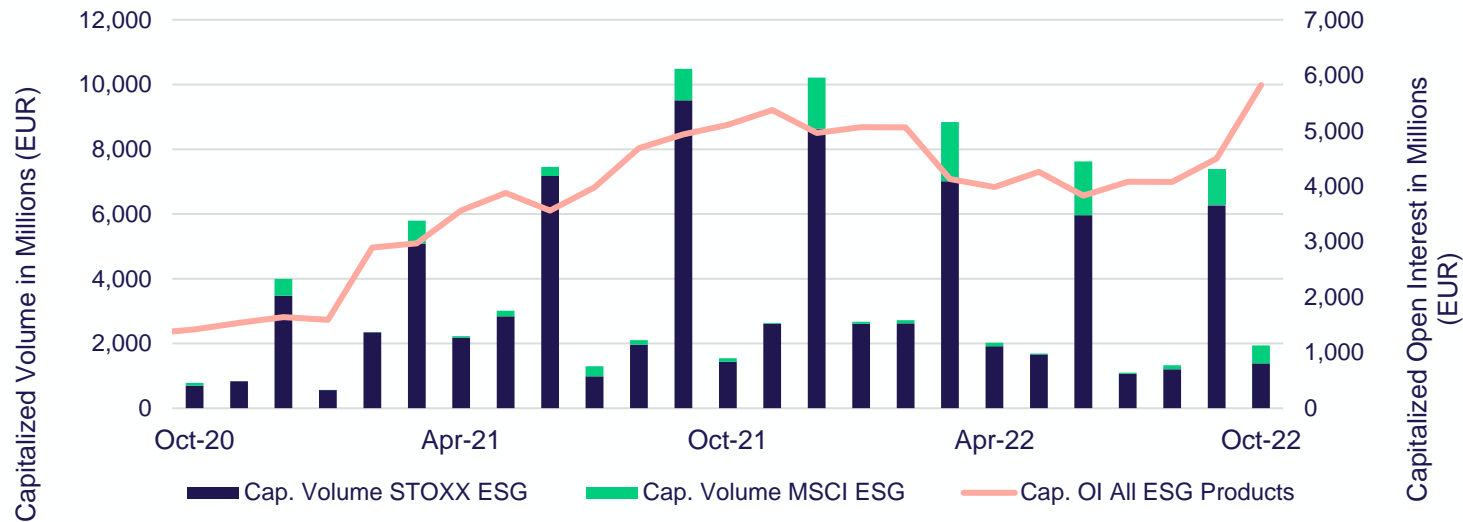
| STOXX | | | | | |
|------------------------------|--|---------------------------------------|--|---|---------------------------------|
| EURO STOXX | | STOXX Europe 600 | | | STOXX USA 500 |
| EURO STOXX 50 ESG SX5EESG | EURO STOXX 50 Low Carbon - SX5ELCEP | STOXX EUROPE 600 ESG-X SXXPESGX | STOXX EUROPE Climate Impact SXECEP | STOXX Europe ESG Leaders Select 30 SEESGSEP | STOXX USA 500 ESG-X SU5LESGX |
| Futures & Options | Futures | Futures & Options | Futures | Futures & Options | Futures |

| MSCI | | | | | | | DAX |
|--|--|--------------------------------|--|--------------------------------|---|-------------------------------------|-------------------------|
| MSCI World | MSCI EM | MSCI EAFE | MSCI USA | MSCI Japan | MSCI Europe | MSCI EM Asia | DAX 50 |
| ESG Screened futures - HRLA | ESG Screened futures - HRRRA | ESG Screened futures - HRWA | ESG Screened futures - HRIA | ESG Screened futures - HRYA | ESG Enhanced Focus - SHSA | Asia ESG Screened futures - MUYA | DAX 50 ESG - DAXESGK |
| ESG Enhanced Focus - SJYA | ESG Enhanced Focus - SHRA | | ESG Enhanced Focus - SICA | ESG Enhanced Focus - SHWA | ESG Screened AUEA, MSCI EMU ESG Screened - UMEA | | |
| iShares MSCI World ESG Enhanced UCITS Options - EEWD LN | iShares MSCI Emerging Markets ESG Enhanced UCITS Options - EEDM LN | | iShares MSCI USA ESG Enhanced UCITS Options - EEDS LN | | iShares MSCI Europe ESG Enhanced UCITS Options - EMNU GY | | |
| Options on ETFs & Futures | Options on ETFs & Futures | Futures | Options on ETFs & Futures | Futures | Options on ETFs & Futures | Futures | Futures & Options |

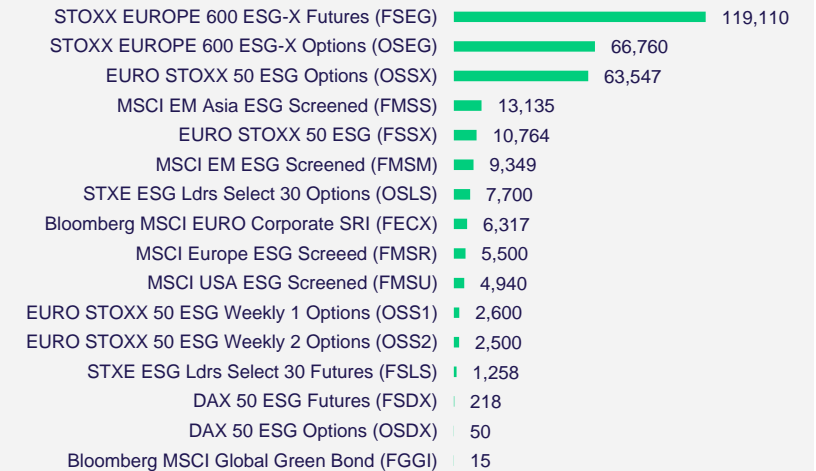
Volume and Open Interest in Eurex ESG Derivatives

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

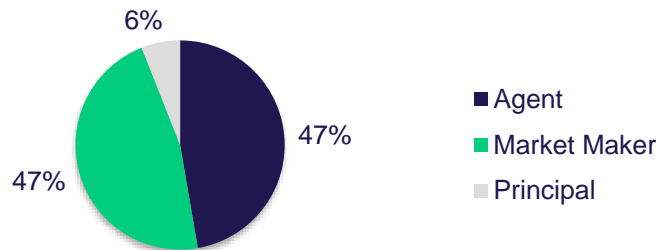
Capitalized Volume and Open Interest



Open Interest for Eurex ESG Derivatives



FSEG Account Role



Eurex is

- #1** by Volume in ESG Benchmark Derivatives Products
- #1** by Open Interest in ESG Benchmark Derivatives Products

Current** notional **open interest** stands at over **€5.8 Billion**

Traded volume 2022 at **4.4 mio contracts** following traded volume of **2.9 Mio contracts** in FY 2021

2.7 Mio futures and **661 k options** were traded in 2021

Over 2.81 mio contracts traded in STOXX EUROPE 600 ESG-X futures (FSEG) in 2022 and **2.04 Mio contracts** traded in 2021

€ Value of traded volume in ESG segment in 2021 (F&O) **exceeded €49 bn**. Current value stands at **€46.5 bn**

*Notional volume and OI development chart as of Oct 31, 2022

**Data as of Oct 31, 2022

EUREX

Eurex Monthly Statistics ESG Suite

Reported date 10/31/2022

| Product Name | Eurex Product Code | Bloomberg Code | Traded Contracts Oct-22 | Traded Contracts FY 2022 | Daily Average Oct-22 | Daily Average FY 2022 | Capital Volume EUR Average FY 2022 | Capital Volume EUR Oct-22 | Capital Volume EUR FY 2022 | Open Interest Month Ultimo Oct 2022 | Capital Open Interest EUR Month Ultimo Oct 2022 |
|--|--------------------|----------------|-------------------------|--------------------------|----------------------|-----------------------|------------------------------------|---------------------------|----------------------------|-------------------------------------|---|
| Equity Derivatives | | | | | | | | | | | |
| STOXX EUROPE 600 ESG-X | FSEG | SXXPESGX Index | 68,794 | 1,536,005 | 3,276 | 7,178 | 114,883,181 € | 1,015,800,820 € | 24,585,000,663 € | 119,110 | 1,821,191,900 € |
| EURO STOXX 50 ESG | OSS2 | SXSEESGB Index | 2,500 | 27,980 | 119 | 131 | 1,898,430 € | 34,625,000 € | 406,264,000 € | 2,500 | 34,625,000 € |
| EURO STOXX 50 ESG | OSS4 | SXSEESGD Index | 2,700 | 24,850 | 129 | 116 | 1,694,206 € | 35,640,000 € | 362,560,000 € | 0 | 0 € |
| MSCI EM ESG Screened | FMSM | HRRR Index | 3,517 | 129,940 | 167 | 607 | 8,311,195 € | 44,700,656 € | 1,778,595,713 € | 9,349 | 115,990,216 € |
| STXE 600 ESG-X | OSEG | SXXPESGX Index | 9,138 | 128,252 | 435 | 599 | 9,468,181 € | 126,299,300 € | 2,026,190,800 € | 66,760 | 1,113,069,300 € |
| EURO STOXX 50 ESG | OSSX | SXSEESG Index | 8,817 | 138,362 | 420 | 647 | 9,727,190 € | 112,625,500 € | 2,081,618,600 € | 63,547 | 1,018,261,500 € |
| EURO STOXX 50 ESG | OSS1 | SXSEESGA Index | 2,600 | 25,530 | 124 | 119 | 1,729,187 € | 34,840,000 € | 370,046,000 € | 2,600 | 34,840,000 € |
| EURO STOXX 50 ESG MeEx | OSSM | SXSEESGM Index | 0 | 7,750 | 0 | 36 | 503,014 € | 0 € | 107,645,000 € | 0 | 0 € |
| EURO STOXX 50 ESG | FSSX | XSSA Index | 1,854 | 104,976 | 88 | 491 | 7,340,168 € | 26,176,505 € | 1,570,795,980 € | 10,764 | 158,715,180 € |
| MSCI World ESG Screened | FMSW | HRLA Index | 0 | 1,140 | 0 | 5 | 148,326 € | 0 € | 31,741,697 € | 0 | 0 € |
| MSCI Japan ESG Screened | FMSJ | HRYA Index | 0 | 1,358 | 0 | 6 | 121,676 € | 0 € | 26,038,581 € | 0 | 0 € |
| MSCI Europe ESG Screened | FMSR | AUEA Index | 2,800 | 5,500 | 133 | 26 | 568,813 € | 61,894,000 € | 121,726,000 € | 5,500 | 122,870,000 € |
| MSCI EMU ESG Screened | FMSO | UMEA Index | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| MSCI USA ESG Screened | FMSU | HRIA Index | 624 | 52,783 | 30 | 247 | 8,576,742 € | 21,345,291 € | 1,835,422,690 € | 4,940 | 173,951,382 € |
| iShares MSCI World ESG Enhanced UCITS Options | EEWD | EEWD LN | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| iShares MSCI Europe ESG Enhanced UCITS Options | EMNU | EMNU GY | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| iShares MSCI Emerging Markets ESG Enhanced UCITS Options | EEDM | EEDM LN | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| iShares MSCI USA ESG Enhanced UCITS Options | EEDS | EEDS LN | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| DAX 50 ESG | FSDX | XSDA Index | 580 | 2,120 | 28 | 10 | 136,219 € | 7,603,695 € | 29,150,835 € | 218 | 3,001,860 € |
| STXE ESG Ldrs Select 30 | FSLC | SEESGSEP Index | 0 | 15,048 | 0 | 70 | 887,214 € | 0 € | 189,863,770 € | 1,258 | 14,102,180 € |
| EURO STOXX 50 LOW CARBON | FSLC | SXE5LCEP Index | 0 | 26 | 0 | 0 | 2,361 € | 0 € | 505,310 € | 0 | 0 € |
| FUT ON MSCI EM ASIA ESG SCREEN | FMSA | MUYA Index | 515 | 76,606 | 25 | 358 | 6,103,521 € | 7,952,174 € | 1,306,153,417 € | 13,135 | 195,355,633 € |
| STXE ESG Ldrs Select 30 | OSLS | SEESGSEP Index | 0 | 600 | 0 | 3 | 42,056 € | 0 € | 9,000,000 € | 7,700 | 106,900,000 € |
| MSCI EM ESG Enh. Focus | FMFE | SHRA Index | 0 | 5,792 | 0 | 27 | 375,409 € | 0 € | 80,337,533 € | 0 | 0 € |
| STOXX EUROPE CL IM X GC CW TOB | FSCI | SXECITEP Index | 0 | 223 | 0 | 1 | 15,025 € | 0 € | 3,215,270 € | 0 | 0 € |
| DAX 50 ESG | OSDX | DAXESGX Index | 0 | 18,280 | 0 | 85 | 1,142,988 € | 0 € | 244,599,440 € | 50 | 675,000 € |
| MSCI EAFE ESG Screened | FMSF | HRWA Index | 0 | 100 | 0 | 0 | 9,073 € | 0 € | 1,941,664 € | 0 | 0 € |
| MSCI Europe ESG Enh. F. | FMFO | SHSA Index | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| MSCI Japan ESG Enh. Fo. | FMFJ | SHWA Index | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| MSCI USA ESG Enh. Foc. | FMFU | SICA Index | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| MSCI World ESG Enh. F. | FMFW | SJYA Index | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| STOXX USA 500 ESGX | FSUS | SUSLESGX Index | 0 | 0 | 0 | 0 | 0 € | 0 € | 0 € | 0 | 0 € |
| Fixed Income Derivatives | | | | | | | | | | | |
| Bloomberg MSCI EURO Corporate SRI | FECX | LXYA Index | 2,922 | 74,081 | 139 | 346 | 53,003,973 € | 419,493,610 € | 11,342,850,140 € | 6,317 | 909,521,660 € |
| Bloomberg MSCI Global Green Bond Index | FGGI | LXAA Index | 0 | 151 | 0 | 1 | 92,842 € | 0 € | 19,868,270 € | 0 | 0 € |
| Total ESG | | | 107,361 | 2,377,453 | 5,112 | 11,110 | 226,780,988 | 1,948,996,551 | 48,531,131,372 | 313,748 | 5,823,070,811 |

Active Members in all EUREX ESG Derivatives

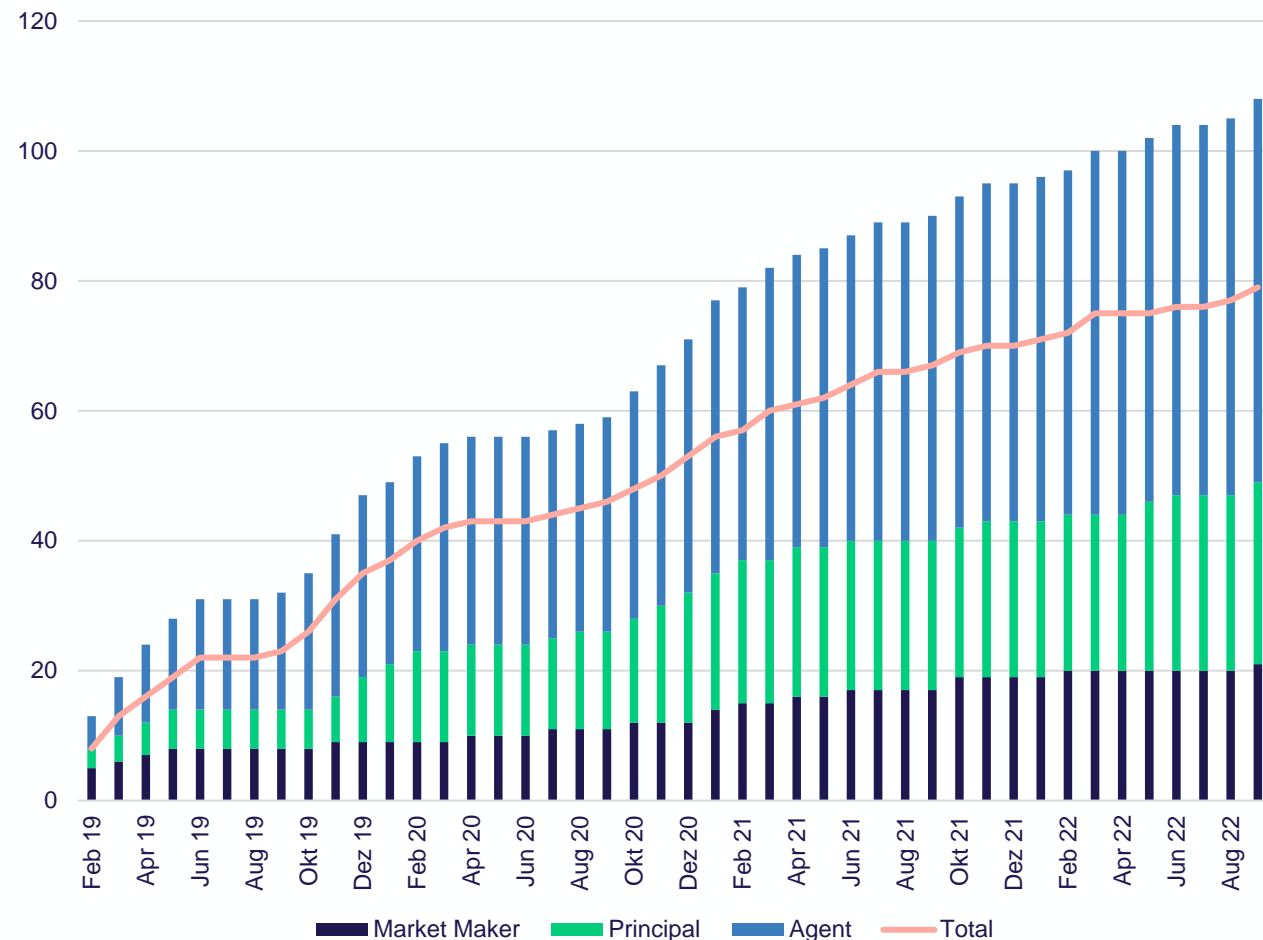
Growing base of clients involved / Liquidity providers

Liquidity Provider (On-Screen)

| Company | Futures/Options | Member ID | Phone Number |
|---------------------------|-------------------|-----------|------------------|
| DRW Investments (UK) Ltd. | Futures | DRWAM | +44 20 7031 1369 |
| Flow Traders B.V | Futures | NEDAM | +31 20 799 8622 |
| Optiver VOF | Futures & Options | OPXAM | +31 20 708 7621 |
| Susquehanna | Futures & Options | SISDB | +353 1 802 8118 |
| Société Générale | Futures | SOGFR | +33 1 42 13 3750 |

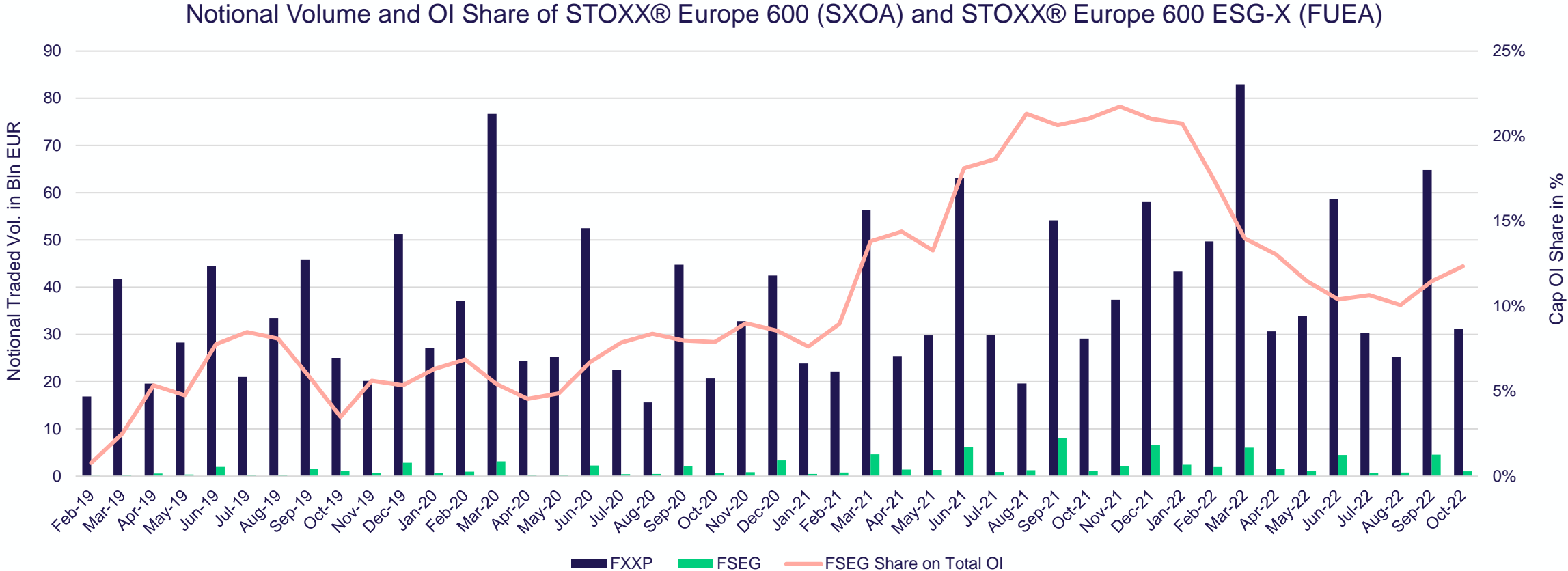
Liquidity Provider (OFF Book / TES)

| Company | Futures/Options | Member ID | Phone Number |
|-------------------------------|-------------------|----------------|------------------|
| Bank of America Merrill Lynch | Futures & Options | MLEPA | +44 207 996 1885 |
| BARCLAYS | Futures & Options | BBIDB BACLO | +33 1 44 58 3297 |
| BNP Paribas | Futures & Options | BNAPA | +49 69 7193 3117 |
| Citi Bank | Futures | SAILO | +44 20 3569 3517 |
| Danske Bank Copenhagen | Futures | DDBCO | +45 45 14 72 93 |
| Danske Bank Helsinki | Futures | DDBCO | +358 10 236 4713 |
| Danske Bank Stockholm | Futures | DDBCO | +468 5688 0531 |
| Deutsche Bank Frankfurt | Futures | DBKFR | +49 69 910 38503 |
| Flow Traders B.V | Futures | NEDAM | +31 20 799 8622 |
| Goldman Sachs | Futures & Options | GSIEB | +44 207 774 9077 |
| IMC Trading | Futures | INMAM | +31 20 798 8519 |
| Optiver VOF | Futures & Options | OPXAM | +31 20 708 7621 |
| Skandinaviska Enskilda Banken | Futures | ENSLO | +46 8 5162 3145 |
| Société Générale | Futures | SOGFR | +33 1 42 13 3750 |
| Susquehanna | Futures & Options | SISDB | +353 1 802 8118 |



ESG benchmark Gaining Momentum

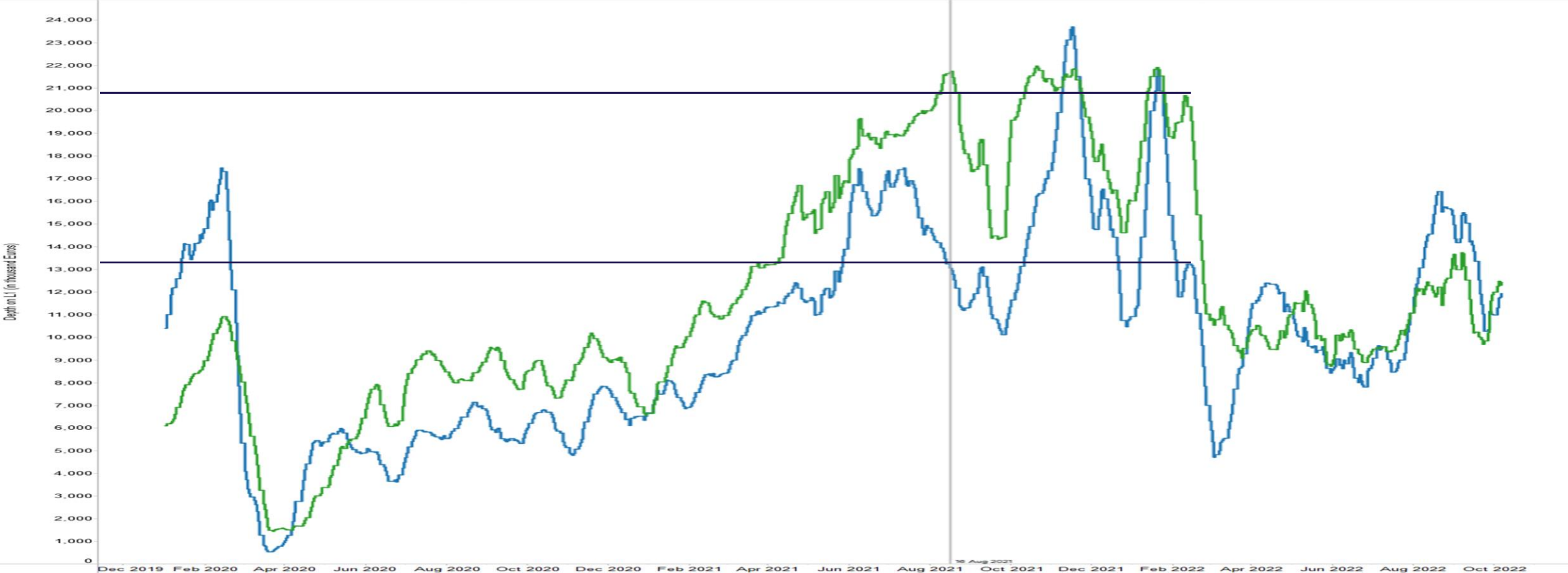
Comparison between STOXX® Europe 600 and STOXX® Europe 600 ESG-X Index Futures



High relative orderbook depth on the STOXX Europe ESG-X

Observation period average contracts from 9 AM till 5 PM

- 1. On a notional basis end of February 2022, the size of the BBO of FSEG was 8 mn EUR higher than the standard STOXX Europe 600 futures (FXXP)
- 2. The Cap. Open interest* in the options and futures has increased up to 2.8 billion EUR (*dated 10/10/2022)



STOXX / DAX - Product Specifications 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* |
| Currency | EUR | | | USD | | | | EUR | | | | | | |
| Index Type | Total Return | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price | Price |
| Bloomberg Prod. Code | GX1 <Index> | SXOA <Index> | VGA <Index> | FUEA <Index> | QFCA <Index> | AVSA <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 | 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 (order book) | 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 |
| CFTC Approved | Yes (Futures) | | | | | | | | | | No | No | No | No |
| Underlying STOXX Factsheet | 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 |

* Week-end and month-end expiry options are now available: OSS1, OSS2, OSS4, OSSM

MSCI - Product Specifications ESG Derivatives

| | Benchmark Futures | | | | | | ESG Futures | | | | | | | | | | | | | Options on ETFs | | | | |
|------------------------------|-----------------------------------|-------------------------|---------------------------|--------------------------|----------------------------|-----------------------------|---|--------------------------------------|--|---------------------------------------|---|---|--|---|---|--|---|--|---------------------------------------|---|--|---|--|--------|
| | MSCI World | MSCI EM | MSCI EAFE | MSCI USA | MSCI Japan | MSCI Europe | MSCI World ESG Screened | MSCI EM ESG Screened | MSCI EAFE ESG Screened | MSCI USA ESG Screened | MSCI Japan ESG Screened | MSCI World ESG Enhanced Focus CTB | MSCI EM ESG Enhanced Focus CTB | MSCI Japan ESG Enhanced Focus CTB | MSCI USA ESG Enhanced Focus CTB | MSCI Europe ESG Enhanced Focus CTB | MSCI EM Asia ESG Screened | MSCI Europe ESG Screened | MSCI EMU ESG Screened | iShares MSCI World ESG Enhanced UCITS | iShares MSCI EM ESG Enhanced UCITS | iShares MSCI USA ESG Enhanced UCITS | iShares MSCI Europe ESG Enhanced UCITS | |
| EUREX Product Code | FMWO | FMEM | FMFA | FMUS | FMJP | FMEU | FMSW | FMSM | FMSF | FMSU | FMSJ | FMFW | FMFE | FMFJ | FMFU | FMFO | FMSS | FMSR | FMSO | EEWD | EEDM | EEDS | EMNU | |
| Currency | USD | | | EUR | | | USD | | | EUR | | | USD | | | EUR | | | USD | | | EUR | | |
| Index Type | NTR | | | | | | | | | | | | | | | | | | | | | | | |
| Bloomberg Prod. Code | ZWPA | ZTSA | FFAA | ZSOA | FMA | ZRPA | HRLA | HRRA | HRWA | HRIA | HRYA | SJYA | SHRA | SHWA | SICA | SHSA | MUYA | AUEA | UMEA | EEWD LN | EEDM LN | EEDS LN | EMNU GY | |
| Bloomberg Index Code | NDDUWI | NDUEEGF | NDDUEAFE | NDDUUS | NDDUJN | MSDEE15N | NU721415 | NU728007 | NU728974 | NU721417 | NU721420 | NU723911 | NU723916 | NU723913 | NU723912 | NE723914 | NU733561 | NE721416 | NE721421 | EEWD LN | EEDM LN | EEDS LN | EMNU GY | |
| Reuters Product Code | 0#FMWO | 0#FMEM | 0#FMFA | 0#FMUS | 0#FMJP | 0#FMU | 0#FMSW | 0#FMSM | 0#FMSF | 0#FMSU | 0#FMSJ | 0#FMFW | 0#FMFE | 0#FMFJ | 0#FMFU | 0#FMFO | 0#FMSS | 0#FMSR | 0#FMSO | EEWD.L | EEDM.L | EEDS.L | EMNU.DE | |
| Contract months | Up to 36 months; quarterly months | | | | | | | | | | | | | | | | | | | | | | | |
| Multiplier | 10 | 100 | 10 | 10 | 10 | 100 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 20 | 10 | 10 | 1000 | 1000 | 1000 | 1000 | |
| Tick Size (order book) | 1 | 0.1 | 1 | 1 | 1 | 0.05 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.01 | 0.01 | 0.01 | 0.01 | |
| Tick Value, in currency | 10 USD | 10 USD | 10 USD | 10 USD | 10 USD | 5 EUR | 5 USD | 5 USD | 5 USD | 5 USD | 5 USD | 5 USD | 5 USD | 5 USD | 5 USD | 5 USD | 5 EUR | 10 USD | 5 EUR | 5 EUR | 10 USD | 10 USD | 10 USD | 10 EUR |
| Minimum Block Trade | 100 | 50 | 1 | 10 | 50 | 250 | 100 | 50 | 50 | 100 | 50 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 500 | 500 | 500 | 500 | |
| Contract value, in currency* | 85K | 53K | 67K | 116K | 67K | 28K | 29K | 15K | 20K | 38K | 20K | 26K | 14K | 19K | 34K | 20K | 38K | 24K | 24K | 7K | 5K | 8K | 6K | |
| CFTC Approved | Yes | | | | | | | | | | | | | | | | | No | | | | | | |
| Underlying Factsheet | MSCI World | MSCI EM | MSCI EAFE | MSCI USA | MSCI Japan | MSCI Europe | MSCI World ESG Screened | MSCI EM ESG Screened | MSCI EAFE ESG Screened | MSCI USA ESG Screened | MSCI Japan ESG Screened | MSCI World ESG Enhanced Focus CTB | MSCI Emerging Markets ESG Enhanced Focus CTB | MSCI Japan ESG Enhanced Focus CTB | MSCI USA ESG Enhanced Focus CTB | MSCI Europe ESG Enhanced Focus CTB | MSCI EM Asia ESG Screened | MSCI Europe ESG Screened | MSCI EMU ESG Screened | iShares MSCI World ESG Enhanced UCITS | iShares MSCI EM ESG Enhanced UCITS | iShares MSCI USA ESG Enhanced UCITS | iShares MSCI Europe ESG Enhanced UCITS | |

* as of May 5, 2022

October 2022

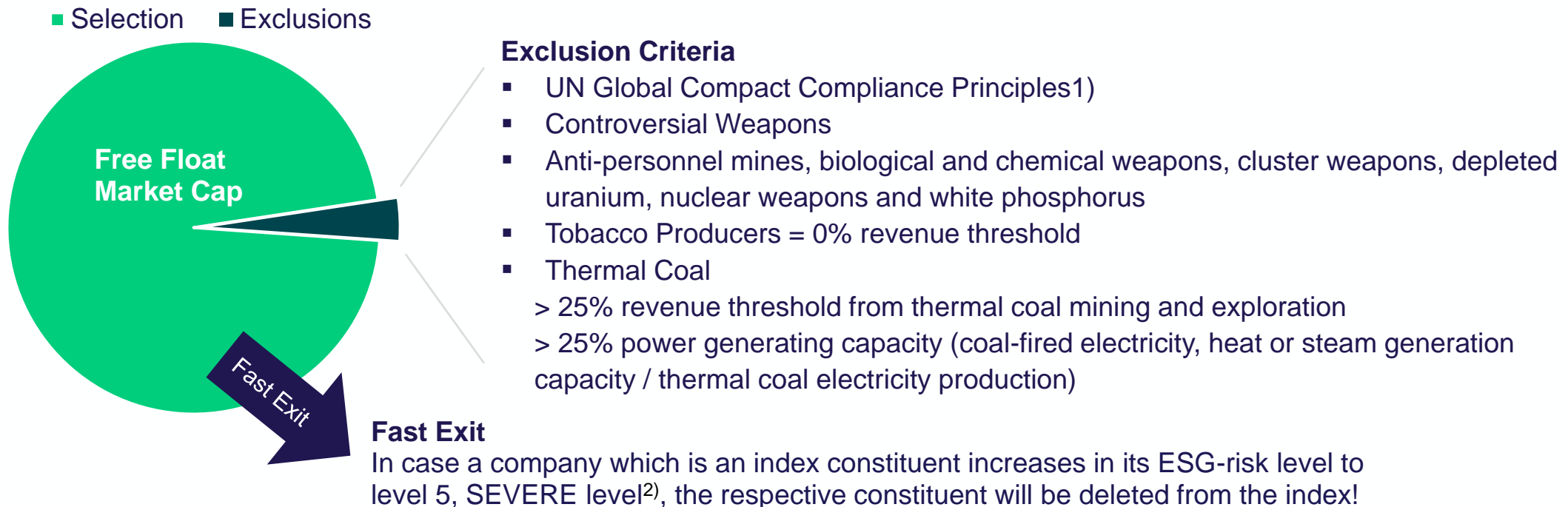
Appendix

ESG derivatives / index methodologies

1. STOXX ESG-X

Norms-based, Controversial Weapons, Tobacco and Thermal Coal Screening

| | | |
|--|---|---|
| Universe STOXX EUROPE 600 STOXX USA 500 | Weighting Free Float Market Cap Maintenance Quarterly rebalancing, annual review | Selection Exclusion-based Index Type Price Index |
|--|---|---|



1) Source: UNGlobalcompact.org
2) Source: Sustainalytics

2. MSCI ESG Screened Indexes*

ESG Exclusion (Screening) Criteria for MSCI World, EAFE, EM, EM Asia, Japan & USA



- **Thermal Coal**
Companies deriving 5% or more revenue from mining or thermal coal or 5% or more revenue from thermal coal based power generation
- **Oil Sands**
Companies deriving 5% or more revenue from oil sands extraction
- **Palm Oil***
Companies deriving 5% or more revenue from palm oil production
- **Arctic Oil & Gas***
Companies deriving 5% or more revenue from arctic oil & gas extraction
- **Controversy Thematic Indicators***
Companies with a controversy score of 1 on the following indicators: “Environment – Land Use and Biodiversity Score” and “Environment – Supply Chain Management Score”
 - **Tobacco**
Companies classified as producers or deriving 5% or more aggregate revenue from production, distribution, retail and supply of tobacco-related products
 - **Controversial weapons**
Companies with ties to cluster bombs, landmines, depleted uranium weapons, chemical and biological weapons, blinding laser weapons, non-detectable fragments, incendiary weapons
 - **Civilian Firearms**
Companies classified as producers of firearms and small arms ammunition for civilian market or deriving 5% or more revenue from distribution of firearms and small arms
 - **Nuclear Weapons**
Companies connect with nuclear weapons: Manufacturers, providers of components or auxiliary services related to nuclear warheads and missiles; Assemblers of delivery platforms for nuclear weapons
 - **Carbon intensity reduction target***
A carbon intensity reduction target of 30% will be applied to each MSCI ESG Screened Index
- **UN Global Compact**
Companies that are not in compliance with **the United Nations Global Compact** principles
- **Screens on Very Severe Controversies***
The existing screens on Very Severe Controversies (i.e. companies with MSCI ESG Controversies Score of zero) and UN Global Compact will be applied on a monthly basis rather than quarterly, with an implementation as of the last business day of each month

EUREX

For further information on the upcoming changes please see the MSCI consultation: [Index consultations – MSCI](#)

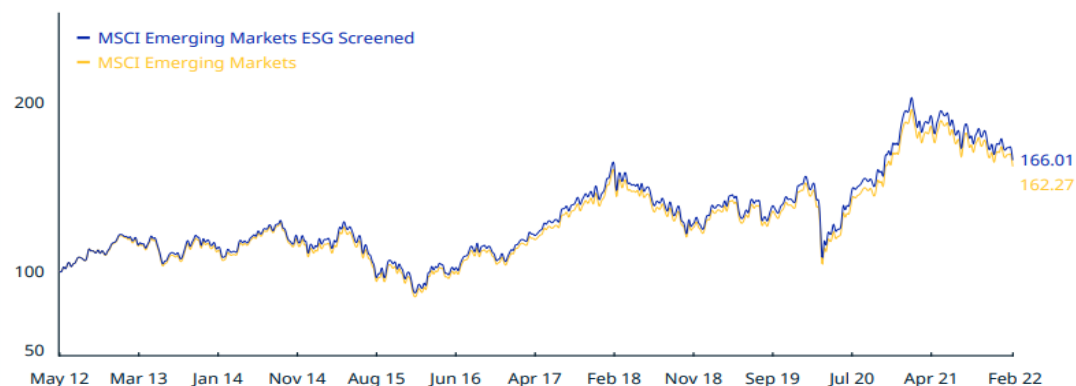
* Updates in February 2023

Public

October 2022

2.a. Future on MSCI EM ESG Screened Index (e.g.)

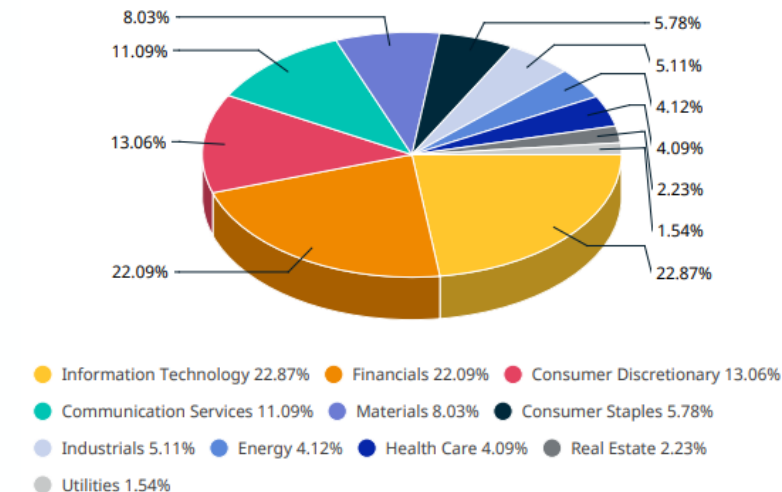
**CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD)
(MAY 2012 – FEB 2022)**



ANNUAL PERFORMANCE (%)

| Year | MSCI Emerging Markets ESG Screened | MSCI Emerging Markets |
|------|------------------------------------|-----------------------|
| 2021 | -3.08 | -2.54 |
| 2020 | 19.25 | 18.31 |
| 2019 | 19.06 | 18.42 |
| 2018 | -15.16 | -14.57 |
| 2017 | 38.25 | 37.28 |
| 2016 | 10.35 | 11.19 |
| 2015 | -14.48 | -14.92 |
| 2014 | -1.58 | -2.19 |
| 2013 | -1.58 | -2.60 |

SECTOR WEIGHTS



INDEX PERFORMANCE – NET RETURNS (%) (FEB 28, 2022)

| | 1 Mo | 3 Mo | 1 Yr | YTD | ANNUALIZED | | | | Since May 31, 2012 |
|------------------------------------|-------|-------|--------|-------|------------|------|-------|------|--------------------|
| | | | | | 3 Yr | 5 Yr | 10 Yr | | |
| MSCI Emerging Markets ESG Screened | -3.28 | -3.70 | -11.82 | -5.28 | 6.07 | 7.07 | na | 5.33 | |
| MSCI Emerging Markets | -2.99 | -3.04 | -10.69 | -4.83 | 6.04 | 6.99 | na | 5.09 | |

FUNDAMENTALS (FEB 28, 2022)

| Div Yld (%) | P/E | P/E Fwd | P/BV |
|-------------|-------|---------|------|
| 2.22 | 14.19 | 11.97 | 1.82 |
| 2.55 | 13.38 | 11.65 | 1.80 |

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – FEB 28, 2022)

| | Beta | Tracking Error (%) ¹ | Turnover (%) ¹ | ANNUALIZED STD DEV (%) ² | | | SHARPE RATIO ^{2,3} | | | Since May 31, 2012 | MAXIMUM DRAWDOWN | |
|------------------------------------|------|---------------------------------|---------------------------|-------------------------------------|-------|-------|-----------------------------|------|-------|--------------------|------------------|-----------------------|
| | | | | 3 Yr | 5 Yr | 10 Yr | 3 Yr | 5 Yr | 10 Yr | | (%) | Period YYYY-MM-DD |
| MSCI Emerging Markets ESG Screened | 0.99 | 0.66 | 6.81 | 18.07 | 16.60 | na | 0.37 | 0.42 | na | 0.36 | 36.62 | 2018-01-26–2020-03-23 |
| MSCI Emerging Markets | 1.00 | 0.00 | 6.62 | 18.21 | 16.59 | na | 0.36 | 0.42 | na | 0.35 | 37.23 | 2018-01-26–2020-03-23 |

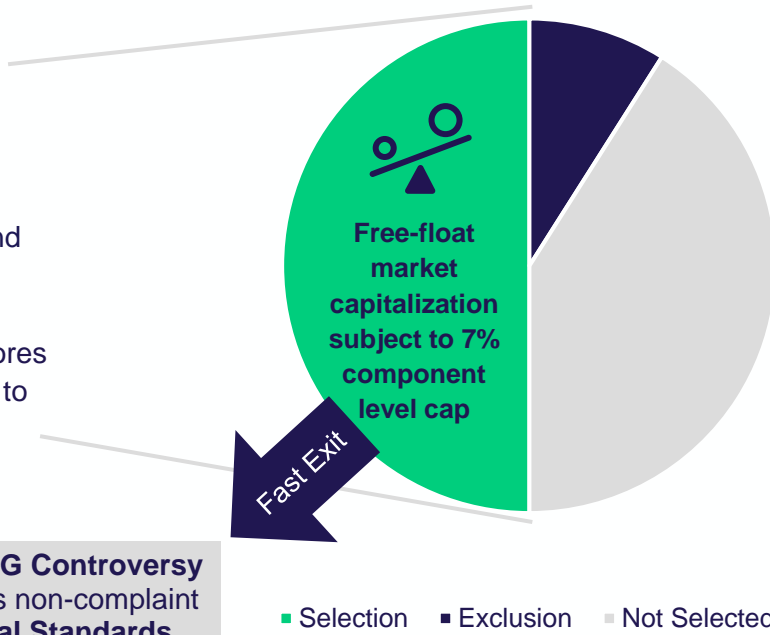
¹ Last 12 months ² Based on monthly net returns data ³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

3. DAX[®] 50 ESG Index

| | | |
|---|---|---|
| <p>Universe</p> <p>HDAX[®] (DAX[®] + MDAX[®] + TecDAX[®])</p> | <p>Weighting Free Float Market Cap Component level cap 7%</p> <p>Maintenance Quarterly rebalancing, annual review</p> | <p>Selection Based on ESG and Liquidity Ranking</p> <p>Index Type Price Index</p> |
|---|---|---|

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 and replaced.** ³⁾

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-complaint based on the Sustainalytics Global Standards Screening assessment, the company is deleted on the third dissemination day and replaced
 For further information on the selection and replacement criteria, please see the Index Guide https://www.dax-indices.com/document/Resources/Guides/DAX_Equity_Indices.pdf

4. EURO STOXX 50[®] ESG Index

Universe

EURO STOXX[®] index

Weighting

Free Float Market Cap

Maintenance

Quarterly review

Selection

ESG integration by replacement + Introduction of cap factors to ensure that the overall ESG score exceeds the target

Index Type

Price, net return and gross return in EUR and USD

ESG integration by replacement

Replacement criteria:

- Companies with the lowest ESG scores are excluded (based on number of holdings) until a total of 20% of the initial Eurostoxx 50 components are excluded.
- Global Standards Screening (if non-compliant)
- Military contracting involvement
- 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) and tobacco distribution involvement (threshold set at 10%)
- Thermal coal
 - >5% revenue threshold from thermal coal mining and exploration
 - >5% power generating capacity (coal-fired electricity, heat or steam generation capacity / thermal coal electricity production)
- All excluded companies are replaced by a Eurostoxx company with a higher ESG score (>50) in the same ICB Supersector. Ranked based on market capitalization



■ Universe ■ Replacements/
Integration

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 and replaced.**¹⁾

1) For further information on the fast exit rule please see appendix or the Index Methodology Guide https://www.stoxx.com/document/Indices/Common/Indexguide/stoxx_index_guide.pdf

5. STOXX® Europe ESG Leaders Select 30

Risk Based & ESG-Screened futures and options

| | | |
|---|---|---|
| <p>Universe</p> <p>STOXX® Global ESG Leaders Index</p> | <p>Weighting Volatility weighted (Inverse); 10% cap factor</p> <p>Maintenance Quarterly upon review of base index</p> | <p>Selection Based on volatility ranking and selection of the 30 companies with the highest 12m historical dividend yield</p> <p>Index Type Price Index</p> |
|---|---|---|

Selection of the STOXX® Global ESG Leaders Index

Universe:
STOXX Global 1800

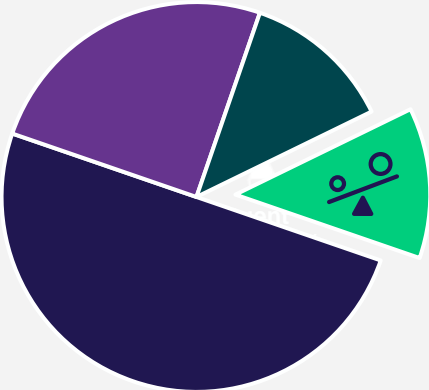
Exclusion criteria:

- UN Global Compact Compliance Principles
- Involvement in Controversial Weapons

Selection criteria:

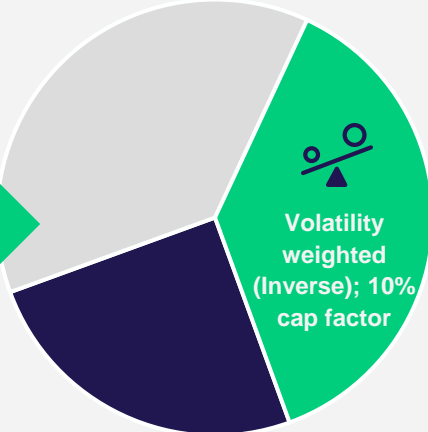
- Minimum Filter: Based on normalized scores, selects all companies which have a score greater than or equal to the 50th percentile (i.e. above average) in all three criteria
- Best-in-Class Filter: E,S,G, Individual Leadership Filter (Best 25%)

Weighting:
Price weighted with an ESG Score factor



- Excluded
- Removed by minimum filter
- Removed by best in class filter

Selection of the STOXX Europe ESG Leaders Select 30 EUR



Selection criteria:

- Stocks that do not have both 12 month historical daily pricing data and 12 month historical dividend yield are removed from the base universe
 1. Stocks whose previous 3 and 12 month historical volatilities are the highest are excluded
 2. Remaining stocks with the highest 12-month historical dividend yields are then selected to be included in the index
- The percentage of exclusion/inclusion at step 1 and 2 is the same and is determined by the Equal Strength Ratio¹⁾

- Excluded due to volatility
- Not selected
- Selected

1) https://www.stoxx.com/document/Presentations/STOXX_Europe_ESG_Leaders_Select_30_EUR.pdf

6. STOXX Europe Climate Impact Futures

STOXX® Europe Climate Impact Ex Global Compact, Controversial Weapons & Tobacco Index

| | | |
|---|--|---|
| <p>Universe</p> <p>STOXX® EUROPE 600</p> | <p>Weighting Free-float market cap (FMC) constituent capping at 5%</p> <p>Maintenance Quarterly rebalancing, annual review</p> | <p>Selection Based on CDP Climate Scoring</p> <p>Index Type Price Index</p> |
|---|--|---|

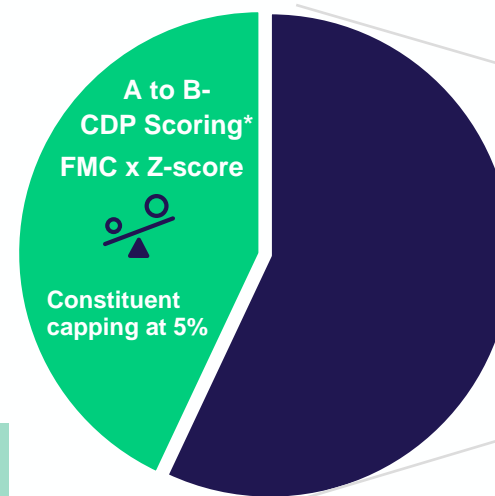
STOXX Climate Impact Indices

- Unique concept utilizing **forward-looking** indicators based on CDP research
- Constituents with a CDP Performance Band **Score of between A (Leadership) and B-(Management)**
- Focus on solving the climate problem and managing climate change risks and impact

Weighting

- Free-float market cap (FMC) multiplied by the corresponding Z-score carbon intensity factor of each constituent with constituent capping at 5%
- Overweight stocks with lower carbon intensities, underweight those with higher emissions

The STOXX Europe Climate Impact index has a 53.60% lower carbon footprint than the STOXX Europe 600 index



Exclusion Criteria:

- ICB subsector Coal
- UN Global Compact Violations
- Controversial Weapons
- ICB Sector Tobacco

■ Exclusion ■ Selection

7. EURO STOXX[®] 50 Low Carbon Futures

Environmental Investment Case

Universe

EURO STOXX 50

All constituents as of December each year²⁾

Weighting

Price weighted: free-float market cap (FMC)
Component capping of 5%

Maintenance

Quarterly rebalancing, annual review

Selection

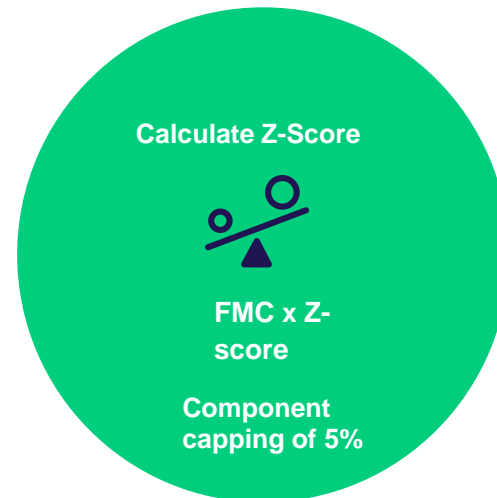
Same constituents as the benchmark

Index Type

Price Index

Low Carbon Indices

- No **adverse effects** from weight optimization
- **Low tracking error with similar risk-return profile** compared to the benchmark
- Aligned with “**Low Carbon Benchmark**” definition (article 23a) provided in proposal of EU Commission amending regulation 2016/1011
- Component capping of 5%



Selection

- **Same constituents as the benchmark** at the annual review in December
- Uses both, all stocks with **Reported and Estimated** Carbon Intensity data¹⁾
- Calculate a Z-Score (Carbon-tilt overweights low emitters and underweights high emitters)

Weighting

- **Price weighted: free-float market cap (FMC)** multiplied by the corresponding **Z-score** carbon intensity factor of each constituent. Overweight stocks with lower carbon intensities, underweight those with higher emissions
- Component capping of 5%

Reduces carbon footprint without applying exclusions, as it has a **63.80% lower carbon footprint** than the EURO STOXX 50 index

1. Carbon Intensity: ((Scope 1 + Scope 2 Greenhouse Gas Emissions (GHG)) / Revenue (\$1 million))
2. Please refer to [STOXX Index Methodology Guide](#) for details on index selection, review, and other details.

ESG Enhanced Focus Index CTB Methodology

Universe

- MSCI World Index
- MSCI Europe Index
- MSCI USA Index
- MSCI EM Index
- MSCI Japan Index

Weighting

Sector/country weights are constrained to +/-5% from the sector/country weights of the Parent Index¹⁾
Security weight in proportion to the Parent Index²⁾

Maintenance

Quarterly rebalancing and review

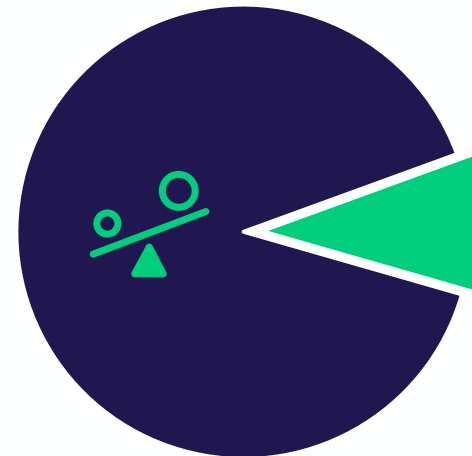
Selection

Through an optimization process that aims to maximize exposure to ESG factors for a target tracking error budget and incorporate the minimum standards of the EU Climate Transition Benchmark (CTB).

Index Type Net Total return

Key characteristics of parent index are maintained

- **Tracking Error Constraint³⁾**
- **Minimum Constituent Weight:** Constituent weight in the Screened Parent
- **Targeted Carbon Emission:**
 - Reduce the weighted average greenhouse gas intensity by 30% and by 7% on an annualized basis
 - Reduce the weighted average potential emissions intensity by 30%
 - Have at least **equivalent ratio of weighted average “Green Revenues”** to weighted average **“Fossil Fuels-based Revenues”** as that of the underlying investment universe
 - **Increase the weight of companies with credible carbon reduction targets** through the weighting scheme.
 - Be **sector-diversified** and **target companies** with high ESG ratings in each sector.



■ Exclusion ■ Selection

Exclusion Criteria (more details next slide)

- Involvement with:
 - Thermal coal and unconventional oil and gas extraction
 - Weapons (controversial, nuclear weapons, civilian firearms, conventional weapons)
 - Tobacco
- Non-compliance with the United Nations Global Compact principles
- ESG Controversy Score = 0 (,Red Flag') Environment Controversy Score = 0 or 1⁴⁾
- Additional
 - Turnover cap of 10% for SAIR and 5% for QIR

Target: Maximize exposure to positive environmental, social and governance factors while maintaining risk and return characteristics similar to parent index

- 1) For countries with less than 2.5% weight in the Parent Index, the upper bound of country weight in the MSCI ESG Enhanced Focus CTB Index is set at three times of the country's weight in the Parent Index.
- 2) Minimum(Security Weight in the Screened Parent +2%, 3 times Security Weight in the Screened Parent), Maximum(Minimum Security Weight in Screened Parent, 0.5 times Security Weight in the Screened Parent)
- 3) Subject to a predicted tracking error target (0.75% for World, USA, Japan, Europe and 1.0% for EM)
- 4) MSCI ESG Controversies - <https://www.msci.com/documents/10199/acbe7c8a-a4e4-49de-9cf8-5e957245b86b>

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