

Product Coverage ESG Index Derivatives - Futures & Options

November 2025

Derivatives on ESG Equity Indices at Eurex

Based on Benchmarks from STOXX, MSCI & DAX

STOXX					
EURO STOXX	STOXX Europe 600				STOXX USA 500
EURO STOXX 50 ESG SX5EESG	STOXX EUROPE 600 ESG-X SXXPESGX	STOXX EUROPE Climate Impact SXECITEP	STOXX Europe ESG Leaders Select 30 SEESGSEP	STOXX Europe 600 SRI (Socially Responsible Investing)	STOXX USA 500 ESG-X SU5LESGX
Futures & Options	Futures & Options	Futures	Futures & Options	Futures	Futures

MSCI							DAX
MSCI World	MSCI EM	MSCI EAFE	MSCI USA	MSCI Japan	MSCI Europe	MSCI EM Asia	DAX 50
Screened futures - HRLA + Index Options - NU721415 iShares MSCI World ESG Enh. UCITS Options - EEWD LN MSCI World SRI Futures	Screened futures - HRRA iShares MSCI EM ESG Enh. UCITS Options - EEDM LN Screened Index Options - NU728007 MSCI EM SRI Futures	Screened futures - HRWA	Screened futures - HRIA + Index Options - NU728007 iShares MSCI USA ESG Enh. UCITS Options - EEDS LN MSCI USA SRI Futures	Screened futures - HRYA	Screened AUEA, MSCI EMU Screened -UMEA iShares MSCI Europe ESG Enh. UCITS Options - EMNU GY MSCI Europe SRI Futures	Screened futures - MUYA Screened Index Options - NU733353	DAX 50 ESG - DAXESGK
Futures, Options on ETFs & Index Options	Futures & Options on ETFs	Futures	Futures, Options on ETFs & Index Options	Futures	Futures & Options on ETFs	Futures	Futures & Options

Eurex product coverage

ESG index methodologies and principles

Index Composition Approach	Description	EUREX Product Coverage ² (Bloomberg Prod. Code)
Negative Screening	Excluding companies based on standardized/common exclusions screens such as tobacco, thermal coals, controversial weapons...etc.	STOXX Europe 600 ESG-X futures (FUEA) / options (SXXPESGX)
Norms-Based Screening	Excluding companies that are not in compliance with the United Nations Global Compact principles	STOXX USA 500 ESG-X futures (QFCA)
ESG Integration	Incorporating ESG scores to enhance the risk-return profile of a benchmark index	MSCI Screened futures (8 regions)/ options (4 regions) (HRLA, AUEA, UMEA, HRRA, HRWA, HRIA, HRYA, MU YA)
Positive Screening	Inclusion of companies that show (relatively) the best performance on ESG criteria chosen by the index providers	DAX 50 ESG futures (XSDA) / options (DAXESGK)
Green Bond Investing	Active selection of green bonds according to the criteria set out by MSCI ESG research and Green Bond Principles	STOXX Europe ESG Leaders Select 30 futures (AVSA)/ options (SEESGSEP)
Climate Thematics	Aim at reducing exposures to companies directly involved in fossil value chain or transition risk	EURO STOXX 50 ESG futures (XSSA) / options (SX5EESG)
		STOXX Europe 600 SRI futures (CIEA)
		MSCI SRI futures (4 regions) (CIWA, CIYA, CISA, CITA)
		Bloomberg MSCI Euro Corporate SRI Index fut. (LXYA Index)
		Bloomberg MSCI Global Green Bond Index fut. (LXAA Index)
		STOXX Europe Climate Impact futures ³ (FAEA)

Equity Index

FIXED INCOME Index

1) In this presentation, "derivatives on ESG indices" is often shorten as "ESG index derivatives" and are used interchangeably.

2) This is ordered by the main index methodology. All graphs are only used for illustrative purposes.

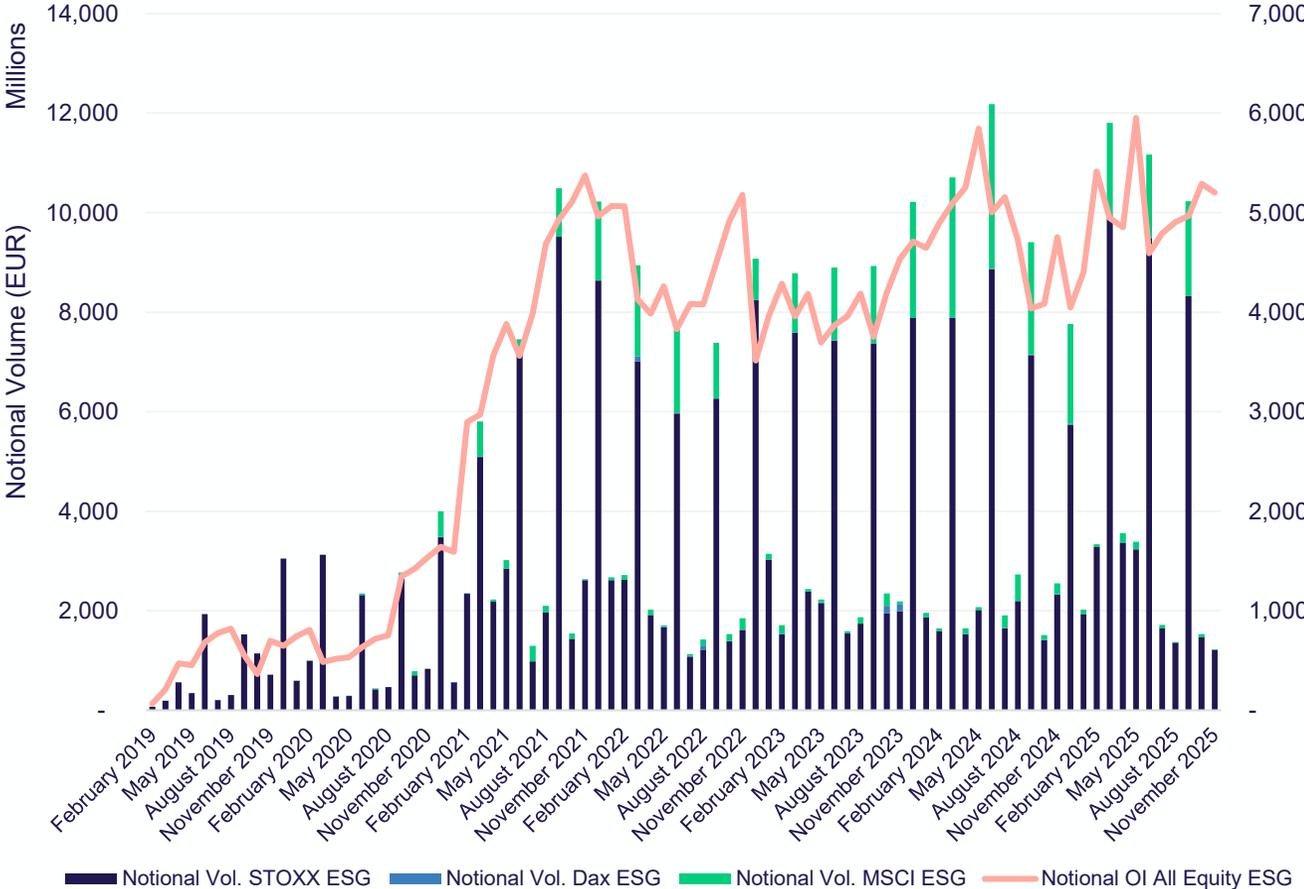
It is possible that certain indices could have multiple index composition approaches indicated on the left. Please refer to the Appendix for more information on index methodology.

3) The full name of the index tracked is STOXX® Europe Climate Impact Ex Global Compact Controversial Weapons & Tobacco Index Futures (FSCI)

Volume and Open Interest: Eurex Derivatives on ESG Indices

Strong track record – Equity Indices Only

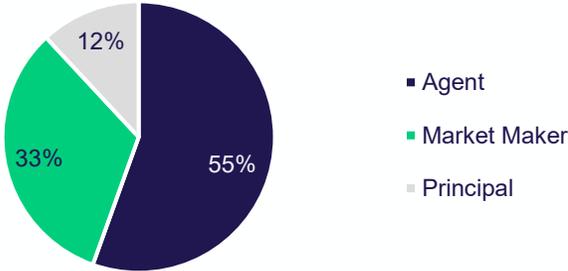
Notional Volume and Open Interest



Notional Open Interest (EUR) - Top 10

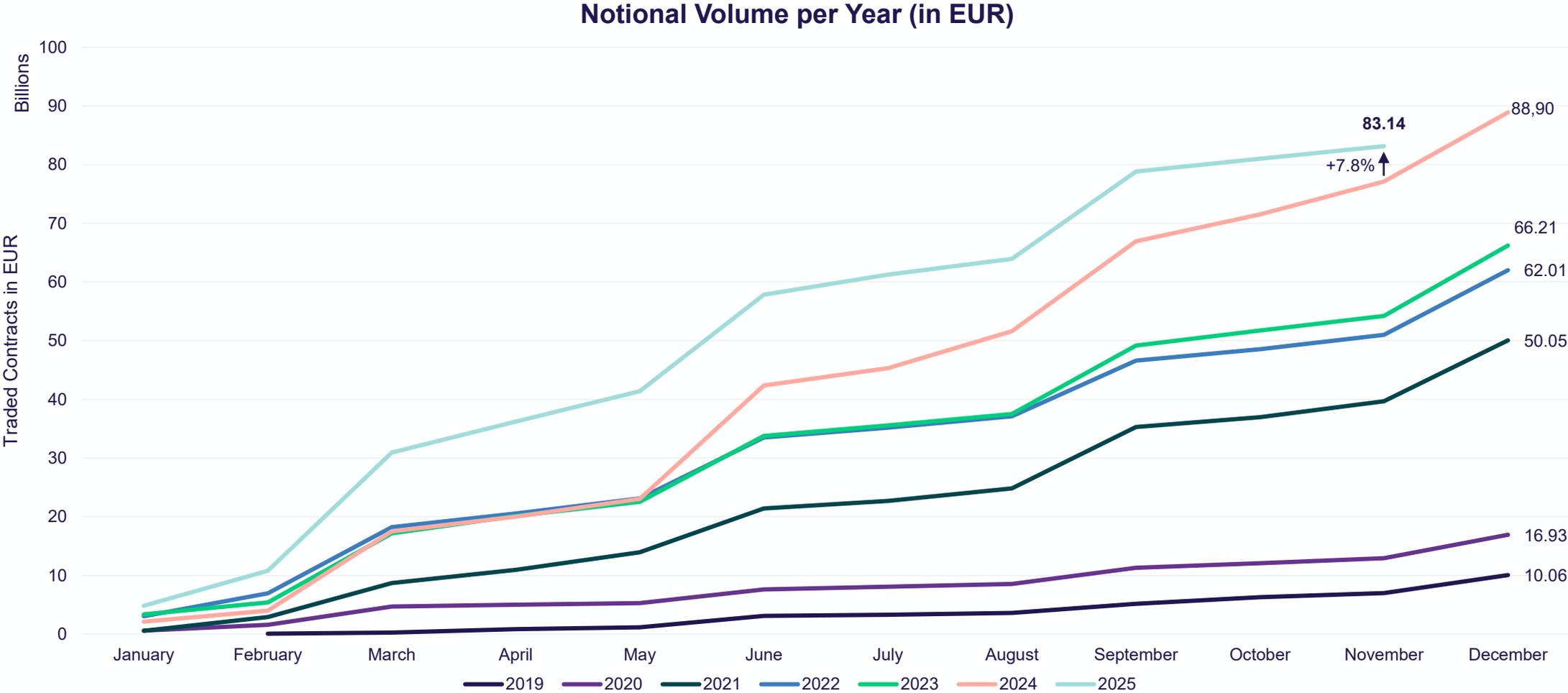


FSEG Account Role (2025)



Notional Volume in all Eurex Derivatives on ESG Indices

The outstanding year 2024 for Eurex ESG Derivatives continues its strong trend into 2025



Eurex Monthly Statistics: Futures & Options on ESG Indices

Reported date December 2, 2025

Product Name	Eurex Product Code	Traded Contracts Last Month	Daily Average Last Month	Traded Contracts FY 2025	Daily Average FY 2025	Notional Volume Last Month	Notional Volume FY 2025	Open Interest Monthend	Notional Open Interest Monthend
STOXX EUROPE 600 ESG-X	FSEG	38,369	1,918	1,544,015	6,598	800,044,510	30,818,070,457	95,354	2,016,737,100
EURO STOXX 50 ESG	OSSX	12,886	644	275,274	1,176	277,504,400	5,400,619,600	73,386	1,491,364,400
MSCI Europe Screened Futures	FMSR		0	69,710	298		2,240,356,600	13,440	454,126,042
EURO STOXX 50 ESG	FSSX	2,835	142	200,542	857	68,901,435	4,613,785,167	15,593	383,677,700
MSCI World Screened Futures	FMSW	160	8	52,150	223	6,782,576	2,033,461,305	7,662	331,130,097
MSCI EM Screened Futures	FMSM	209	10	88,230	377	3,893,214	1,462,376,785	12,367	229,248,210
STXE 600 ESG-X	OSEG	3,302	165	212,745	909	64,093,750	4,273,773,250	9,142	192,573,750
STXE ESG Ldrs Select 30	OSLS		0	200	1		2,000,000	7,500	89,200,000
MSCI USA Screened Futures	FMSU	11	1	7,023	30	612,350	351,666,413	155	8,860,972
STOXX EUROPE 600 SRI	FSRI	35	2	1,673	7	610,550	28,540,780	110	1,952,500
DAX 50 ESG	FSDX	25	1	1,813	8	522,125	36,680,295	25	545,500
STXE ESG Ldrs Select 30	FSLS		0	2,350	10		35,221,350		
FUT ON MSCI EM ESG ENH. FOCUS*	FMFE		0	750	3		10,698,061		
MSCI EAFE Screened Futures	FMSF		0	734	3		17,961,666		
MSCI Japan Screened Futures	FMSJ		0	623	3		14,835,524		
MSCI EM Asia Screened Futures	FMSS		0	328	1		6,636,593		
FUT ON MSCI EUROPE ESG ENH. F.*	FMFO		0	113	0		2,940,185		
Fixed Income Derivatives									
BBG Barc MSCI EU IG SRI TR	FECX	5,507	275	190,117	812	938,393,790	31,794,406,040	9,359	1,596,298,640
Total		63,339	3,167	2,648,390	11,318	2,161,358,700	83,144,030,071	244,093	6,795,714,911

* Cancellation of admission to trading for 5 MSCI ESG Enhanced Focus CTB Futures as of 14 July 2025 ([Eurex circular 56/2025](#)),

Active Members in all EUREX ESG Index Derivatives

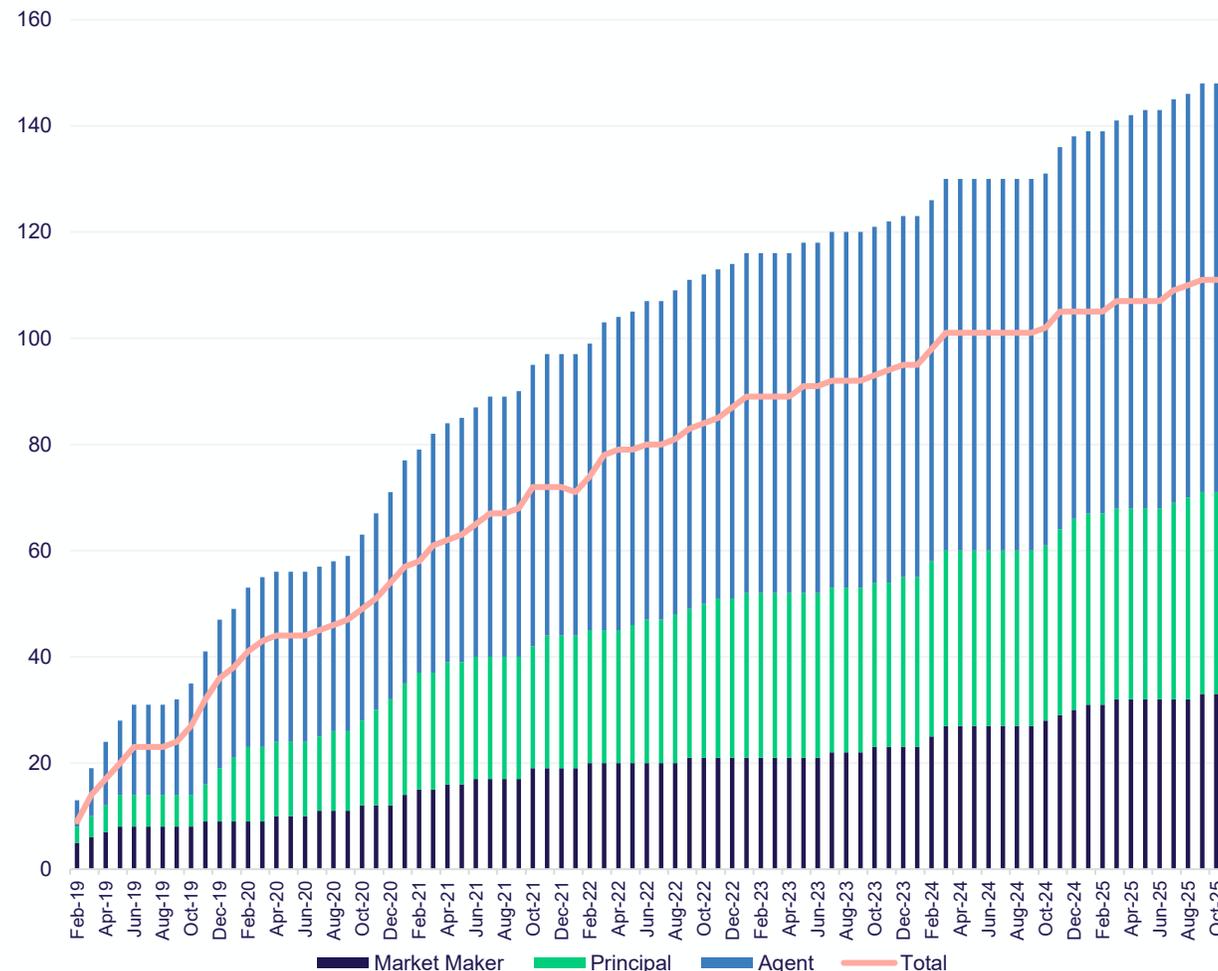
Growing base of clients involved / Liquidity providers

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	DDBER	+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

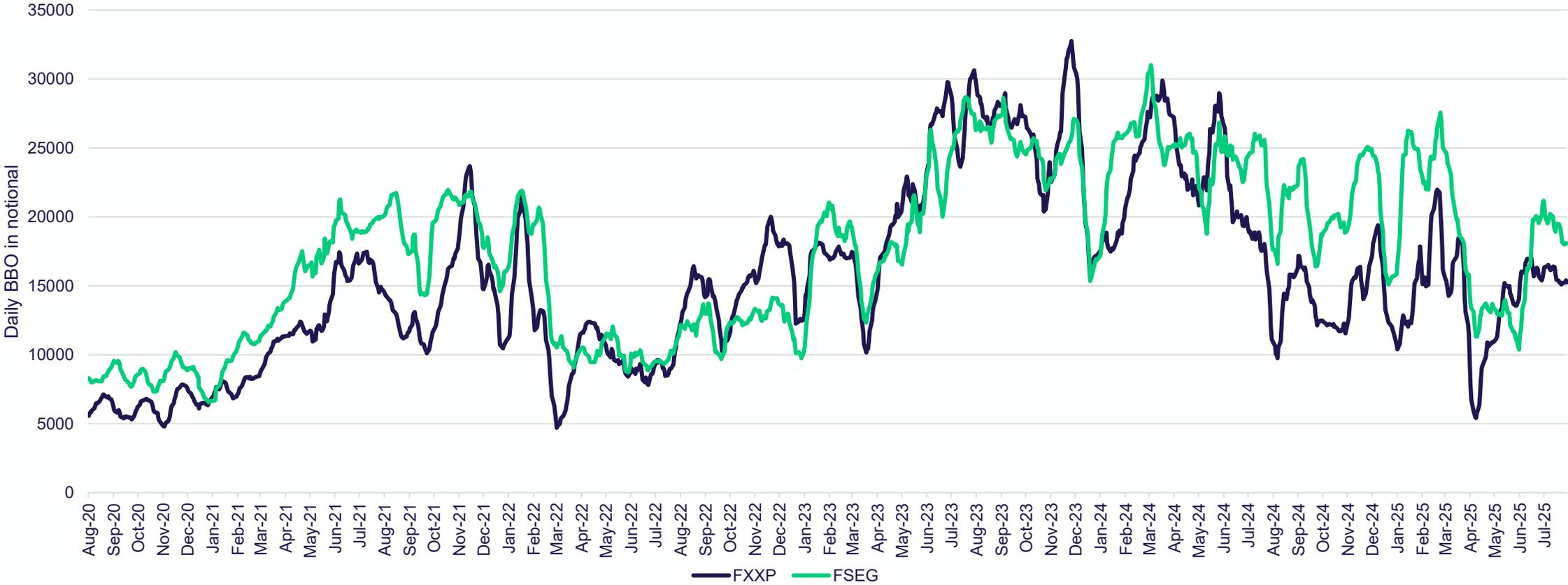


High orderbook depth in STXE 600 ESG-X Futures

Observation period average contracts from 9 AM till 5:30 PM

On a notional basis, the size of the Level 1 depth* of STXE 600 ESG-X Futures (FSEG) is comparable to the standard STOXX Europe 600 Futures (FXXP)

L1 Depth



*Time-weighted average of Best Bid Offer and Best Ask Offer in notional

STOXX / DAX

Product Specifications of Derivatives on ESG Indices

	Benchmark Futures			Futures on ESG Indices							Options on ESG Indices			
	DAX®	STOXX Europe 600®	EURO STOXX 50®	STOXX® Europe 600 ESG-X	STOXX® USA 500 ESG-X	STOXX® Europe ESG Leaders	STOXX® Europe Climate	DAX® 50	EURO STOXX 50®	STOXX® Europe 600 SRI	STOXX® Europe 600 ESG-X	STOXX® Europe ESG Leaders	DAX® 50	EURO
						Select 30	Impact	ESG	ESG			Select 30	ESG	STOXX 50® ESG
EUREX Product Code	FDAX	FXXP	FESX	FSEG	FSUS	FSLs	FSCI	FSDX	FSSX	FSRI	OSEG	OSLS	OSDX	OSSX
Currency	EUR			USD				EUR						
Index Type	Total Return							Price						
Bloomberg Prod. Code	GX1 <Index>	SXOA <Index>	VGA <Index>	FUEA <Index>	QFCA <Index>	AVSA <Index>	FAEA <Index>	XSDA <Index>	XSSA <Index>	CIEA <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>	DAXESGK <Index>	SX5EESG <Index>	SXXPSRI <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	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 60 months	Up to 60 months	Up to 5 years	Up to 5 years
Multiplier	25	50	10	100	100	100	100	10	100	100	100	100	10	100
Tick Size (order book)	0.5	0.1	1	0.1	0.05	0.1	0.1	0.5	0.05	0.1	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	5 EUR	5 EUR	10 EUR	1 EUR	1 EUR	1 EUR	1 EUR
Minimum Block Trade	250	100	1000	50	100	50	50	100	100	50	50	50	100	100
Size, in lots														
CFTC Approved	Yes (Futures)							No						
Underlying STOXX	DAX®	STOXX Europe 600®	EURO STOXX 50®	STOXX® Europe 600 ESG-X	STOXX® USA 500 ESG-X	<u>STOXX® Europe ESG Leaders</u>	<u>STOXX® Europe Climate</u>	<u>DAX® 50</u>	EURO STOXX 50® ESG	<u>STOXX® Europe 600 SRI</u>	STOXX® Europe 600 ESG-X	<u>STOXX® Europe ESG Leaders</u>	<u>DAX® 50</u>	<u>EURO</u>
Factsheet						<u>Select 30</u>	<u>Impact</u>	<u>ESG</u>				<u>Select 30</u>	<u>ESG</u>	STOXX 50® ESG

MSCI - Product Specifications of Derivatives on ESG Indices

	Benchmark Futures						Futures/Options on ESG Indices												
	MSCI World	MSCI EM	MSCI EAFE	MSCI USA	MSCI Japan	MSCI Europe	MSCI World Screened	MSCI EM Screened	MSCI EAFE Screened	MSCI USA Screened	MSCI Japan Screened	MSCI World SRI	MSCI EM SRI	MSCI Europe SRI	MSCI USA SRI	MSCI EM Asia Screened	MSCI Europe Screened	MSCI EMU Screened	
EUREX Product Code	FMWO	FMEM	FMFA	FMUS	FMJP	FMEU	FMSW OMSW	FMSM OMSM	FMSF	FMSU OMSU	FMSJ	FMRW	FMRM	FMRE	FMRQ	FMSS	FMSR	FMSO	
Currency	USD			EUR			USD			EUR			USD			USD			
Index Type	NTR																		
Bloomberg Prod. Code	ZWPA	ZTSA	FFAA	ZSOA	FMIA	ZRPA	HRLA	HRRA	HRWA	HRIA	HRYA	CIWA	CIYA	CISA	CITA	MUYA	AUEA	UMEA	
Bloomberg Index Code	NDDUWI	NDUEEGF	NDDUEAFE	NDDUUS	NDDUJN	MSDEE15N	NU721415	NU728007	NU728974	NU721417	NU721420	M1WOSOCR	M1EMS	M7CXBRM	M1USSI	NU733561	NE721416	NE721421	
Reuters Product Code	0#FMWO	0#FMEM	0#FMFA	0#FMUS	0#FMJP	0#FMEU	0#FMSW	0#FMSM	0#FMSF	0#FMSU	0#FMSJ	0#FMRW	0#FMRM	0#FMRE	0#FMRQ	0#FMSS	0#FMSR	0#FMSO	
Contract months	Up to 36 months; quarterly months																		
Multiplier	10	100	10	10	10	100	10	10	10	10	10	10	10	10	10	20	10	10	
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	
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 EUR	5 USD	10 USD	5 EUR	5 EUR
Minimum Block Trade	100	50	1	10	50	250	100	50	50	100	50	10	10	10	10	1	1	1	
Contract value, in currency*	85K	53K	67K	116K	67K	28K	29K	15K	20K	38K	20K	43K	16K	35K	58K	38K	24K	24K	
CFTC Approved	Yes											No	Yes			No			
Underlying Factsheet	MSCI World	MSCI EM	MSCI EAFE	MSCI USA	MSCI Japan	MSCI Europe	MSCI World Screened	MSCI EM Screened	MSCI EAFE Screened	MSCI USA Screened	MSCI Japan Screened	MSCI World SRI	MSCI EM SRI	MSCI Europe SRI	MSCI USA SRI	MSCI EM Asia Screened	MSCI Europe Screened	MSCI EMU Screened	

* As of May 5, 2022

MSCI - Product Specifications of Derivatives on ESG Indices

	Options on ETFs			
	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	EEWD	EEDM	EEDS	EMNU
Currency	USD			EUR
Index Type	NTR			
Bloomberg Prod. Code	EEWD LN	EEDM LN	EEDS LN	EMNU GY
Bloomberg Index Code	EEWD LN	EEDM LN	EEDS LN	EMNU GY
Reuters Product Code	EEWD.L	EEDM.L	EEDS.L	EMNU.DE
Contract months				
Multiplier	1000	1000	1000	1000
Tick Size (order book)	0.01	0.01	0.01	0.01
Tick Value, in currency	10 USD	10 USD	10 USD	10 EUR
Minimum Block Trade	500	500	500	500
Contract value, in currency*	7K	5K	8K	6K
CFTC Approved	No			
Underlying Factsheet	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

Appendix

ESG Index Methodology as Provided by Index Providers

A detailed description of the index methodology can be found on the STOXX website at www.stoxx.com or the MSCI website at www.msci.com

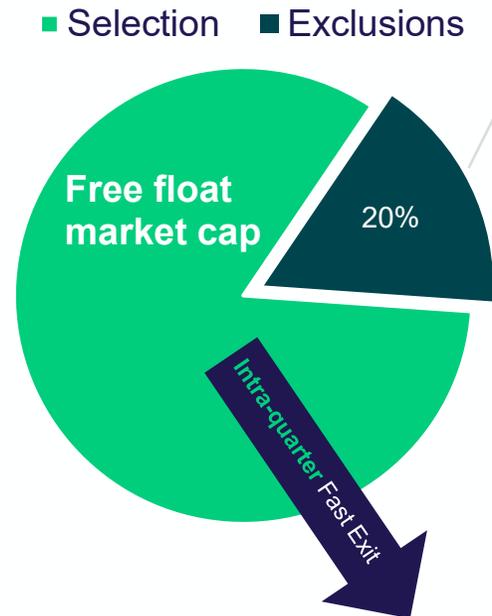
1. STOXX ESG-X Indices¹⁾



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

Methodology changes²⁾ that were implemented in March 2025:

- Adding additional screens for Coal (>1%), Oil fuels (>10%), Gaseous fuels (>50% / Power Generation), to "Exclude investments in companies referred to Article 12(1)(a) to (g) of CDR (EU) 2020/1818 (PAB exclusionary screens)"
- Reducing the underlying universe by at least 20% due to ESG exclusions
- Switching data provider from Sustainalytics indicators to ISS ESG



Exclusion Criteria:

Companies are assessed against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines. Companies identified as 'Red' are excluded. ISS-ESG identifies companies are 'Red', if they are failing to respect established norms and where the issue remains unaddressed

Companies with ISS-ESG ESG ratings of D- or below are excluded

Fossil Fuels

- 10% revenue threshold from the extraction of oil, refining of oil and oil distribution
- 50% revenue threshold from (1) the extraction of natural gas, natural gas processing and gas-to-liquids operations and gas distribution, and (2) electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh

Controversial weapons: Anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium programs, nuclear weapons and white phosphorus

Tobacco

- 0% revenue threshold for manufacturing tobacco products
- 5% revenue threshold from (1) services related to tobacco products and (2) the wholesale or retail distribution of tobacco products

Weapons

- **Civilian Firearms:** 0% revenue threshold for involvement in the production of civilian firearms and/or the provision of related services; 5% revenue threshold from involvement in the distribution of civilian firearms
- **Military Contracting:** 10% revenue threshold for involvement in military equipment and services

Unconventional Oil & Gas

- 5% revenue threshold for (1) Oil & Gas exploration & extraction in Arctic regions, (2) extracting and processing of oil sands and (3) hydraulic fracturing

Thermal Coal

- 1% revenue threshold for coal exploration and mining, processing of coke, coal-to-liquids operations, coal gasification and marketing of coal
- 5% revenue threshold for power generation of electric power using coal

The index target a total selection of 80% of the number of securities from their underlying universes. The selection is applied across all industry groups, selecting the highest scorers and preserving the 80% selection ratio within each of the industry groups

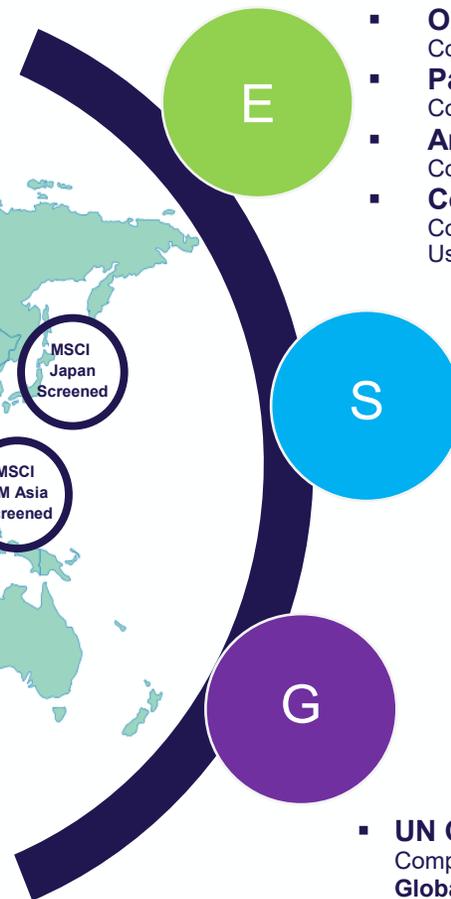
2. MSCI Screened Indices¹⁾

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



Effective February 3, 2025: MSCI ESG Screened Indexes have been renamed to MSCI Screened Indexes

EUREX



- **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 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

¹⁾ For further information on the upcoming index methodology changes please see the MSCI consultation: [MSCI Index Consultation](#)

2.a. MSCI EM Screened Index (e.g.)

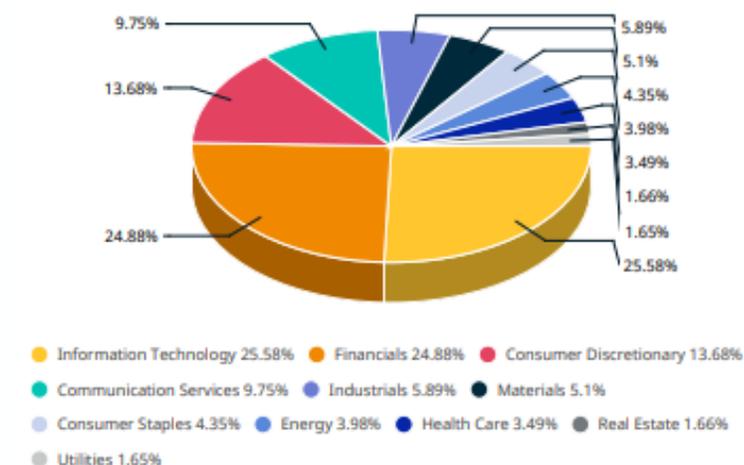
CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD)
(MAY 2012 – JAN 2025)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ESG Screened	MSCI Emerging Markets
2024	8.26	7.50
2023	9.50	9.83
2022	-21.09	-20.09
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 (%) (JAN 31, 2025)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr		
MSCI Emerging Markets ESG Screened	1.92	-1.61	15.78	1.92	-0.89	2.92	3.72	4.13	
MSCI Emerging Markets	1.79	-2.00	14.75	1.79	-0.71	3.04	3.76	3.97	

FUNDAMENTALS (JAN 31, 2025)

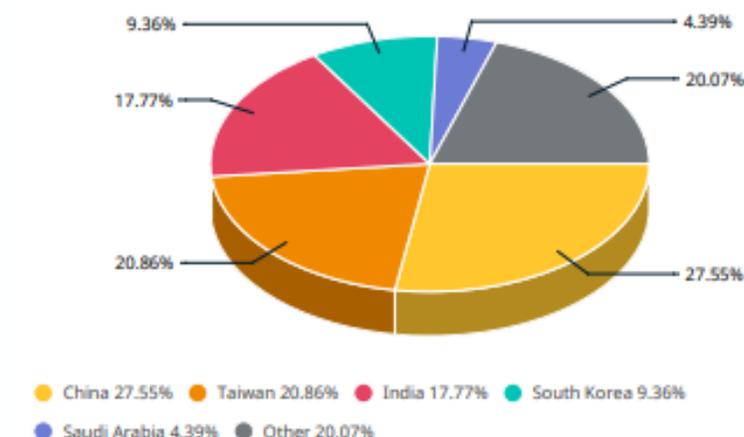
	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets ESG Screened	2.54	15.70	12.15	1.85
MSCI Emerging Markets	2.63	15.32	12.01	1.82

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JAN 31, 2025)

	Beta	Tracking Error (%)	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	1.00	0.63	6.07	17.88	18.36	17.17	-0.19	0.11	0.19	0.24	40.33	2021-02-17–2022-10-24
MSCI Emerging Markets	1.00	0.00	5.64	17.74	18.38	17.14	-0.18	0.12	0.19	0.23	39.00	2021-02-17–2022-10-24

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

COUNTRY WEIGHTS



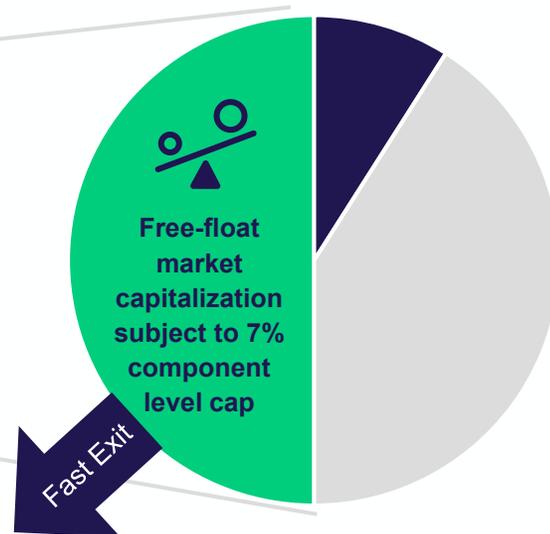
3. DAX[®] 50 ESG Index

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

For further information on upcoming index methodology changes please see „Market Consultation on proposed changes to the DAX 30 ESG and DAX 50 ESG Index impacted by the BSW sustainable finance codex” initiated on 2 April 2025
 See changes that get implemented on June 23rd, 2025 in green on the following slide

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



■ Selection ■ Exclusion ■ Not Selected

In case a company increases its Norms Based Screening to ,Red' or not rated and becomes non-complaint based on the ISS-ESG assessment, the company is deleted on the third dissemination day and replaced.

Filter base universe: HDAX[®]

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

- Global Standard Screening Assessment (if non-compliant)
- ESG Exclusion Criteria (please refer to the next slide)

Maintenance:

- Annual recomposition in September applying the “Regular Exit” and “Regular Entry” rules
- Quarterly rebalancing applying the “Fast Exit” and “Fast Entry” rules
- Daily screening²⁾

1) 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

2) 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

For index methodology changes, please refer to <https://www.stoxx.com/market-consultations>

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

ESG Exclusion Criteria

Norms Based Screening: Companies identified as ‘Red’ by ISS-ESG are excluded

Controversial Weapons

Tobacco

- >0% revenues from involvement in the production of tobacco products; >5% revenues from services and the wholesale or retail distribution of tobacco products

Military Contracting

- >5% revenues from involvement in military equipment and services

Nuclear Power

- >5% revenues from (1) the generation of electric power from nuclear fission, (2) in uranium exploration, extraction, and processing and (3) the provision of services to the nuclear power industry, including the supply of key components, technical support and maintenance, and nuclear waste management

Thermal Coal

- >0% revenues from coal exploration and mining, processing of coke, coal-to-liquids operations, coal gasification; 1% or more revenues from the marketing of coal and >5% revenues from generation of electric power using coal

Tobacco

- >0% revenue from manufacturing tobacco products, and >5% revenues from (1) supplying tobacco-related products/services (2) distribution and/or retail sale of tobacco products

Small arms

- >0% revenues from involvement in the production of civilian firearms and/or the provision of related services, and >5% revenues from involvement in the distribution of civilian firearms

Unconventional Oil & Gas

- >0% revenues for the most recent fiscal year period from (1) the extraction and processing of oil sands, (2) the hydraulic fracturing, (3) oil and gas extraction through arctic drilling

Fossil Fuels

- 10% revenue threshold from the extraction of oil, refining of oil and oil distribution
- 5% revenue threshold from (1) the extraction of natural gas, natural gas processing and gas-to-liquids operations and gas distribution and (2) electricity generation with a GHG intensity of more than 100 g CO2 e/kWh

ESG Controversy & ESG Risk Rating² Companies identified as ‘Red’. With ISS-ESG ESG ratings of D- or below”

1) As identified by ISS-ESG. 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) Ad hoc exit: In case a company increases to „Red“ or not rated and becomes non-compliant based on the ISS-ESG Norms Based 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

For index methodology changes, please refer to <https://www.stoxx.com/market-consultations>

4. EURO STOXX 50[®] ESG Index¹⁾



Universe EURO STOXX[®] Index	Weighting Free Float Market Cap	Selection Exclusion and replacement	Methodology changes²⁾ that were implemented in March 2025: <ul style="list-style-type: none"> • Adding additional screens for Coal (>1%), Oil fuels (>10%), Gaseous fuels (>50% / Power Generation), to "Exclude investments in companies referred to Article 12(1)(a) to (g) of CDR (EU) 2020/1818 (PAB exclusionary screens)" • Switch of legacy Sustainalytics indicators to the equivalent ISS ESG indicators
	Maintenance Quarterly review	Index Type Price return in EUR	

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 EURO STOXX 50 components are excluded. All excluded companies are replaced by a EURO STOXX company with a higher ESG score (>25) in the same ICB Supersector. Ranked based on market capitalization

STOXX will exclude

Companies with ISS-ESG ESG ratings of D- or below

Norms Based Screening: Companies identified as 'Red' by ISSESG

Controversial weapons: Anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium, nuclear weapons and white phosphorus

Tobacco

- 0% revenue threshold for manufacturing tobacco products
- 5% revenue threshold from (1) services related to tobacco products and (2) the wholesale or retail distribution of tobacco products

Weapons

- **Civilian Firearms:** 0% revenue threshold for involvement in the production of civilian firearms and/or the provision of related services; 5% revenue threshold from involvement in the distribution of civilian firearms
- **Military Contracting:** 10% revenue threshold for involvement in military equipment and services

Unconventional Oil & Gas

- 5% revenue threshold for (1) Oil & Gas exploration & extraction in Arctic regions, (2) extracting and processing of oil sands and (3) hydraulic fracturing

Fossil Fuels

- 10% revenue threshold from the extraction of oil, refining of oil and oil distribution
- 50% revenue threshold from (1) the extraction of natural gas, natural gas processing and gas-to-liquids operations and gas distribution and (2) electricity generation with a GHG intensity of more than 100 g CO₂ e/kWh

Thermal Coal

- 1% revenue threshold for coal exploration and mining, processing of coke, coal-to-liquids operations, coal gasification and marketing of coal
- 5% revenue threshold for power generation of electric power using coal



In case a company increases its **Norms Based Screening assessment to 'Red' or not rated**, the company is **deleted on the third dissemination day.**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

2) For index methodology changes, please refer to <https://www.stoxx.com/market-consultations>

5. STOXX® Europe ESG Leaders Select 30 Index

Risk Based & ESG-Screened futures and options

Universe STOXX® Global ESG Leaders Index	Weighting Volatility weighted (Inverse); 10% cap factor	Selection Based on volatility ranking and selection of the 30 companies with the highest 12m historical dividend yield	Methodology changes²⁾ were implemented in March 2025: <ul style="list-style-type: none"> Upgrade to the new Sustainalytics Risk Rating Measurement scores
	Maintenance Quarterly upon review of base index	Index Type Price Index	

Selection of the STOXX® Global ESG Leaders Index

Universe:
STOXX Global 1800

Exclusion criteria:

- Identified as Non-Compliant based on Sustainalytics Global Standards Screening (GSS) Assessment.
- ESG Exclusion Criteria (please refer to next slide)

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

2) For index methodology changes, please refer to <https://www.stoxx.com/market-consultations>

5. STOXX® Europe ESG Leaders Select 30 Index

Risk Based & ESG-Screened futures and options

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

- **Exclusion Criteria**
- **Controversial weapons**
 - >0 % revenues from internal production or sale of controversial weapons, the ultimate holding company owns >10% of voting rights of an involved company or >10% of voting rights of a company is owned by the involved company
- **Tobacco**
 - >0% revenue from manufacturing tobacco products, or >5% revenues from (1) supplying tobacco-related products/services (2) distribution and/or retail sale of tobacco products
- **Thermal Coal**
 - >5% revenues from (1) revenues from thermal coal extraction (including thermal coal mining and exploration), or (2) power generating capacity (coal-fired electricity, heat, or steam generation capacity / thermal coal electricity production (including utilities that own/operates coal-fired power plants)
- **Small arms**
 - >0% revenues from manufacturing and selling key components of small arms or from (1) manufacturing and selling assault weapons to civilian customers (2) selling small arms (non-assault weapons) to civilian customers, or (3) selling key components of small arms to civilian customers
 - >5% revenues from retail and/or distribution of (1) assault weapons, (2) small arms (non-assault weapons), or (3) manufacturing and selling small arms to military / law enforcement customers
- **Military Contracting**
 - > 10% aggregated revenues from manufacturing military weapons systems and/or integral, tailor made components of these weapons and from tailor made products and/or services that support military weapons
- **Unconventional Oil & Gas**
 - >5% revenues from (1) Oil & Gas exploration & extraction in Arctic regions (2) extracting oil sands (this category evaluates oil sands' share of total oil and gas average production in barrels of oil equivalent per day), or >5% revenues from shale energy exploration and/or production
- **ESG Controversy & ESG Risk Rating**
 - Controversy rating of category 5 ("Severe"), and ESG Risk Rating of "Severe"

6. STOXX Europe Climate Impact Index

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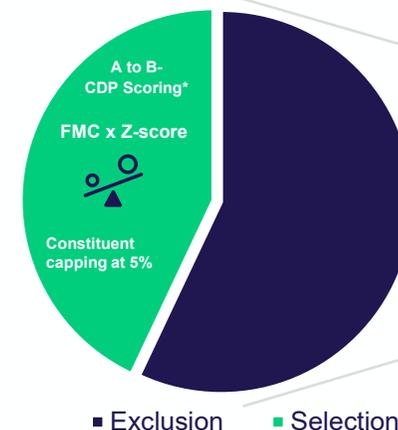
The STOXX Europe Climate Impact index has a 53.60% lower carbon footprint than the STOXX Europe 600 index

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

Exclusion Criteria¹

- Norms Based Screening “RED”
- Controversial Weapons “RED”
- Tobacco: > 0% Revenues from involvement in the production of tobacco products, > 5% Revenues from the wholesale or retail distribution of tobacco products, > 5% Revenues from services related to tobacco products
- Thermal Coal: > 5% Revenues from thermal coal mining, including any exposure in production or services, > 5% Revenues from generation of electric power using coal
- Civilian Firearms: > 0% Revenues from involvement in the production of civilian firearms and/or the provision of related services, > 5% Revenues from involvement in the distribution of civilian firearms
- Military: > 10% Revenues from involvement in military equipment and services
- Unconventional Oil & Gas Involvement: > 5% Revenues from the extraction and processing of oil sands, > 5% Revenues from the extraction of oil and gas extraction through arctic drilling, > 5% Revenues from hydraulic fracturing



Exclusion Criteria:

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

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

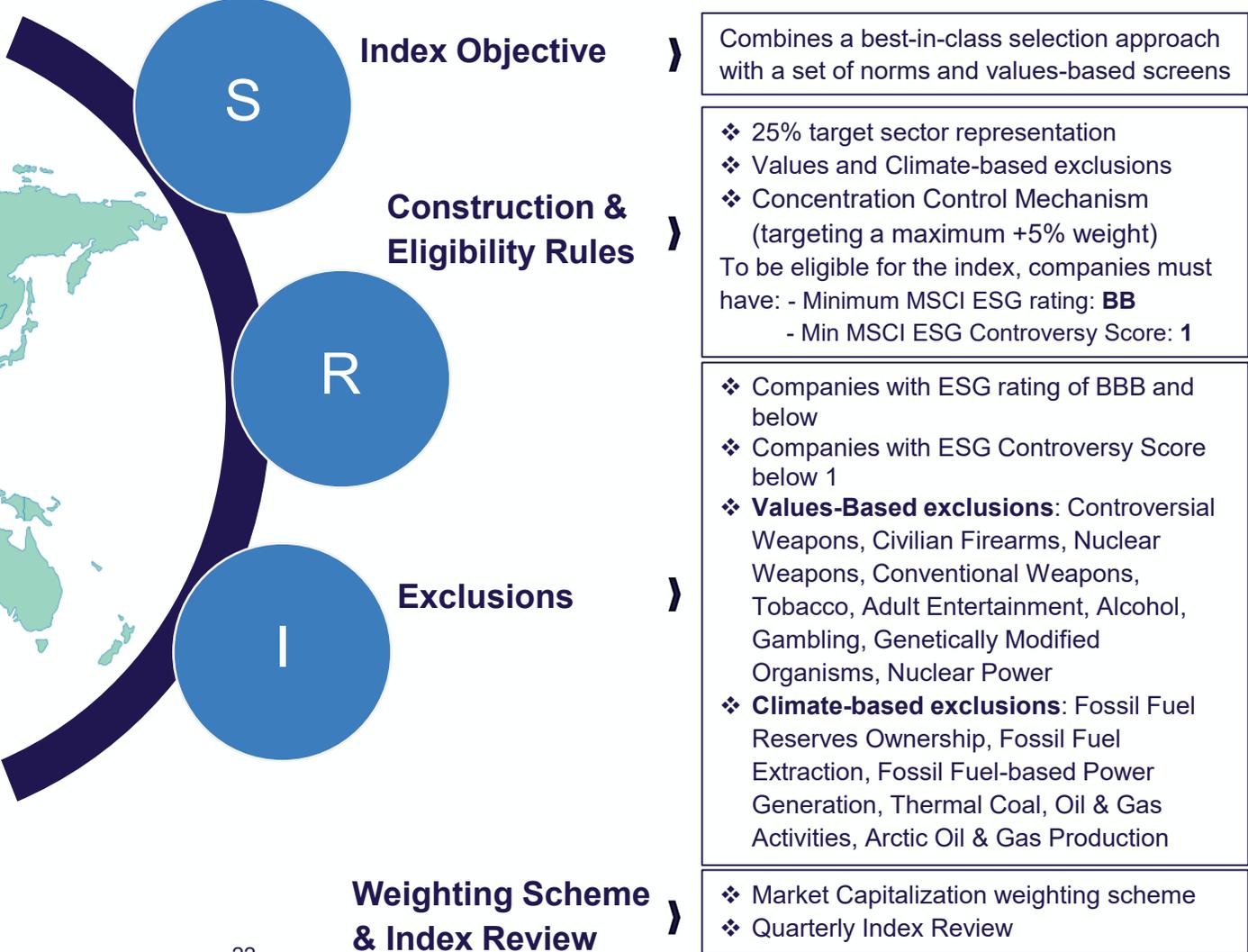
7. MSCI Socially Responsible Investing (SRI) Indexes¹⁾



Methodology changes¹⁾ that were implemented in May 2025:

- Changes to exclusion criteria. Exclude all companies: deriving revenue of (1) 10% or more from oil-related activities, (2) 50% or more from gas-related activities or from fossil fuel-based power generation, (3) more than 0% from Arctic Oil & Gas production; with evidence of (1) involvement in thermal coal distribution, (2) owning proven & probable coal reserves and/or oil and natural gas reserves used for energy purposes, (3) owning thermal coal reserves

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Weighting Scheme & Index Review

- Market Capitalization weighting scheme
- Quarterly Index Review

¹⁾ For index methodology changes, please refer to <https://www.msci.com/index/methodology/latest/SRI>

8. STOXX SRI (Socially Responsible Investing) Index²⁾

Universe STOXX EUROPE 600	Selection Best-in-class & norms and values-based screens	Weighting Free Float Market Capitalization, 10% Cap
	Maintenance Quarterly review	Index Type Price Index

Selection criteria¹⁾

Emission Exclusions

- Remove 10% highest emitters (companies are screened on Scope 1 & 2 emission intensities based on ISS ESG emissions data)

Baseline Exclusions

- Global Standard Screening
- Controversial Weapons
- ESG controversies (Category 5)
- ESG Risk Ratings (Severe)

Exclusion of ESG laggards

- ISS-ESG ratings of D- or below

Product Involvement

Tobacco Thermal Coal
 Unconventional Oil & Gas
 Weapons Adult Entertainment
 Alcohol Gambling
 Conventional Oil & Gas
 Nuclear Power

Best in Class / Final selection

- Allocate to 11 ICB Industry groups
- Rank according to ESG scores
- Top-ranked securities selected per ICB until target ICB + Stock Count reached
- Target number of securities = 200

Product Involvement Screens

Tobacco production	>0%
Tobacco wholesale or retail/distribution	>0%
Tobacco products related services	>0%
Thermal coal extraction	>0%
Thermal coal power generation capacity	>0%
Nuclear power: production, products/services, power distribution	>25%
Oil Sands	>0%
Civilian firearms: production, related services	>0%
Civilian firearms: involvement, distribution	>5%
Military contracting: military equipment/services (Combat)	>0%
Military contracting: military equipment/services (not Combat)	>5%
Adult entertainment production	>0%
Adult entertainment distribution	>5%
Alcohol	>5%
Gambling	>5%
Oil & Gas: production/extraction	>0%
Oil & Gas: power generation capacity, products/services	>25%
Arctic Oil & Gas	>0%
Shale Energy	>0%

In case a company which is an index constituent has a Norms Based Screening assessment of 'Red' or not rated, the respective constituent will be deleted from the Index on the **third dissemination day**. The constituent's weight will be distributed among the remaining constituents.²

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