

EUREX Architects of trusted markets



Asian Trading Hours

April 2024

European Market Review

“April was a quiet month in Europe with both risk and return ending little changed from their March-end levels. We note, however, that the risk predicted by our statistical model is higher than the level predicted by the fundamental model, indicating that a temporary (non-fundamental) source of risk (geopolitics?) was affecting investor sentiment, which declined from neutral at the start of the month and ended negative. The technology sector (and the tech portion of Consumer Discretionary) were responsible for over 90% of the decline in the STOXX Europe 600 index during April. Defensive sectors (Consumer Staples, Health Care, and Utilities) performed well as did defensive styles (Value, Earnings Yield, Dividend Yield, Size), pointing to a prevalent risk-averse implementation by investors during the month.”

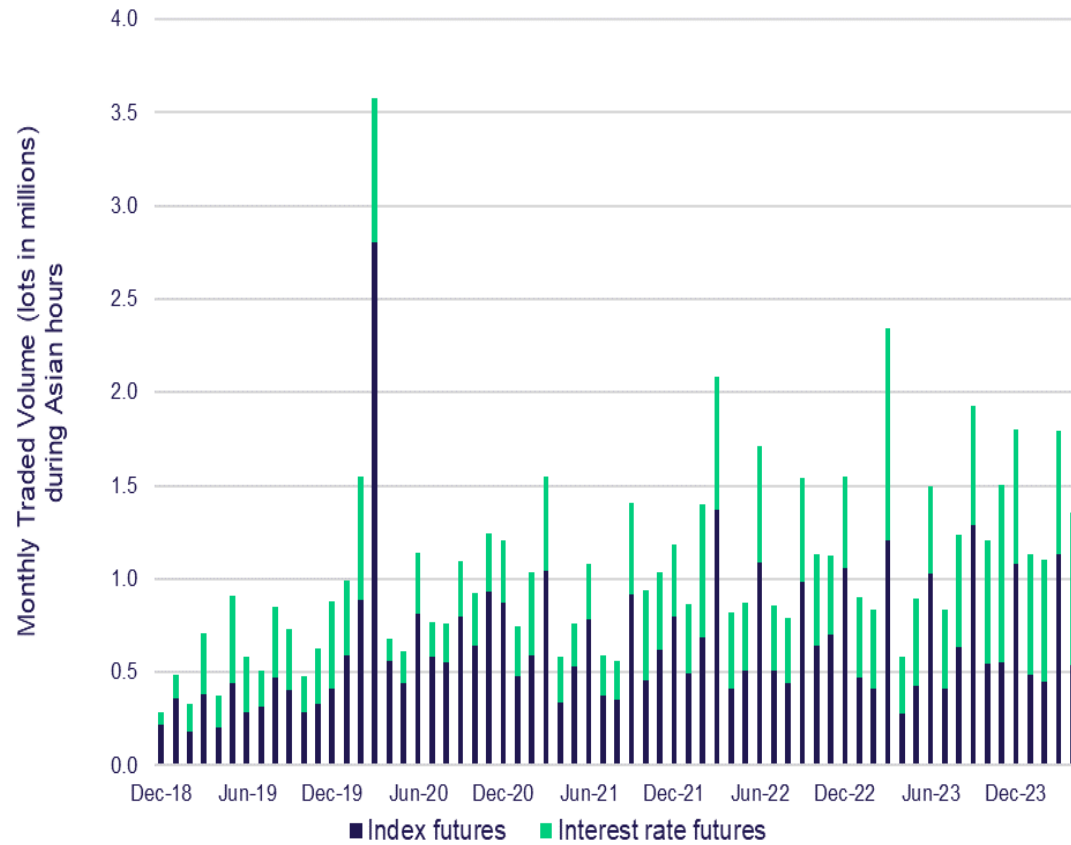
Olivier D'Assier, 30 April 2024
Head of Applied Research – APAC, Qontigo



Trade Europe around-the-clock

Trading during the Asian hours has developed steadily over the years, with strong monthly volume growth with improved orderbook liquidity

Monthly traded volume development



Extended trading hours for select liquid futures



Since extension in December 2018, the market had witnessed multiple risk events and defining moments, such as the COVID-19 pandemic, Russian-Ukraine conflict, interest rate hikes, and more recently, the banking crisis. Through and through, the Asian hours remained robust and provided investors access to liquidity to meet hedging needs.

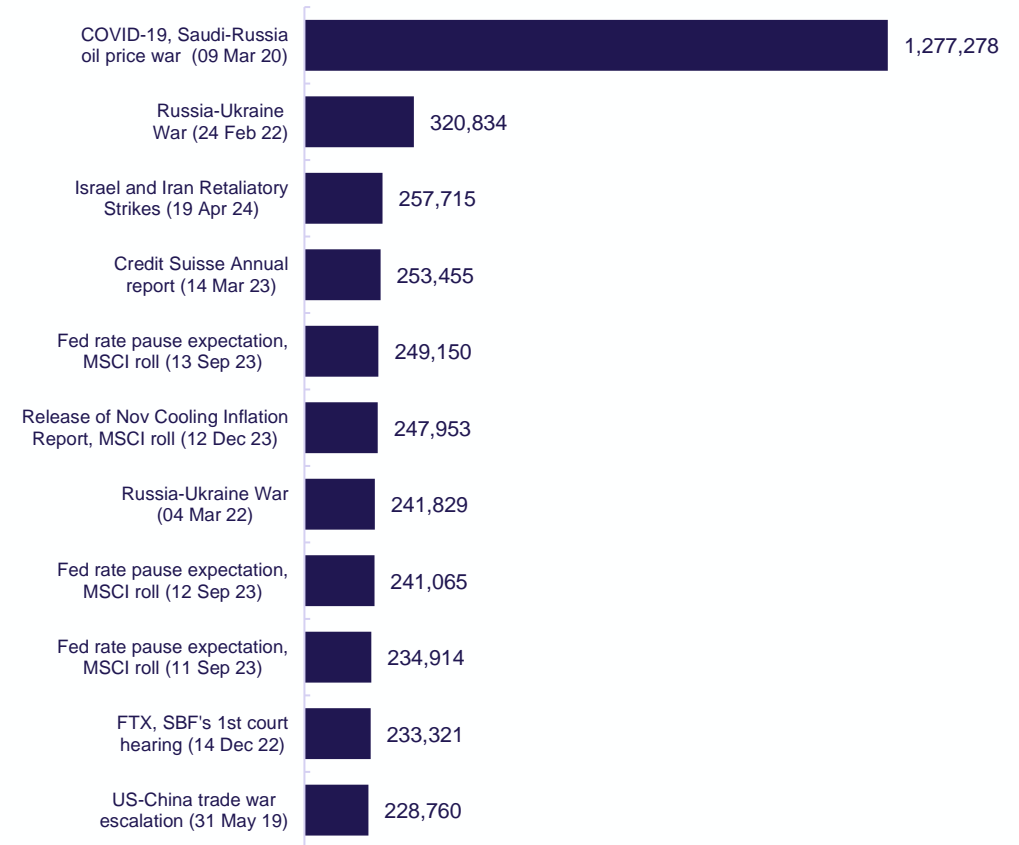
Data updated on 30 April 2024

Broad range of futures available during the Asian hours

Trade Europe and Global exposure at your convenience

Index Futures	
<p>European Benchmark</p> <p>EURO STOXX 50®, DAX®, STOXX® Europe 600, EURO STOXX® Banks</p> <p>Mini-DAX® and Micros (DAX®, EURO STOXX 50®)</p> <p>VSTOXX® Futures</p>	<p>MSCI Global Benchmark</p> <p>162 single countries and regional index futures (30 Asian underlying futures)</p> <p>17 ESG Index futures 11 Factors futures</p> <p>STOXX Semiconductor 30 Global Index</p>
Interest Rate Futures	Cryptocurrency Futures
<p>German Government Bonds</p> <p>Euro-Bund, Euro-Bobl, Euro-Schatz, Euro-Buxl®</p> <p>French Government Bond Euro-OAT</p>	<p>Bitcoin Index</p> <p>FTSE BTC Index (USD), FTSE BTC Index (EUR)</p>

Top 10 Trading Days By Volume



Asian hours in an overview

Trading started strongly at Asian opening and remained active through the main session

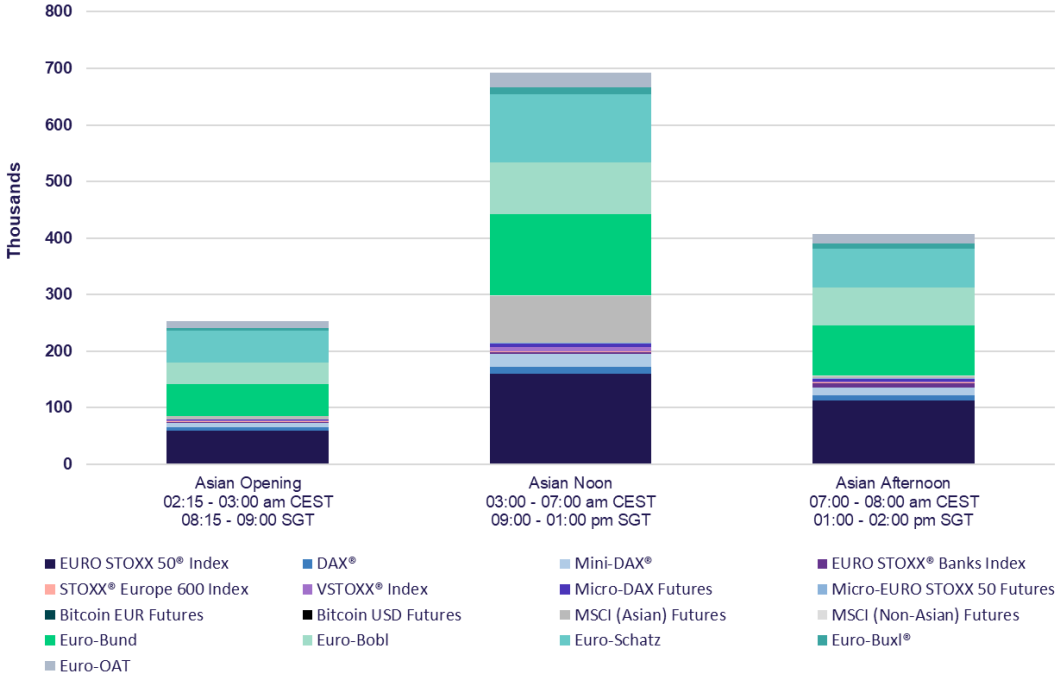
Total volume during Extended trading hours **5,384,009** contracts traded in 2024

Trading participation-Account Roles 2024 **43% on Agency**
57% on Principal and Market Making

Over 204 direct members have contributed to the liquidity during Asian hours in 2024.

High agency participation highlights strong end-client flow

Accumulated Hourly Traded Volumes by Products (April 2024) - Eurex Asian Hours
02:15 AM CEST to 08:00 AM CEST
08:15 AM SGT to 02:00 PM SGT



Monthly Data from: 1 April 2024 – 30 April 2024

Most liquid and definitive European futures at your fingertip

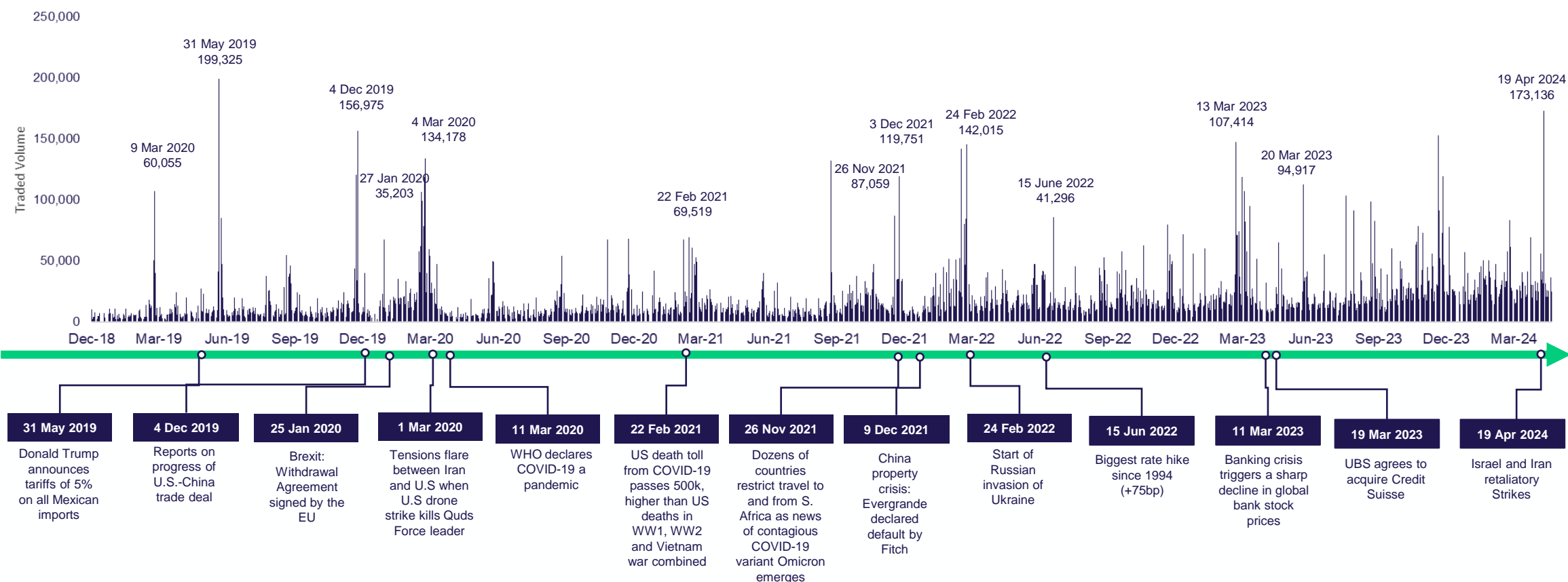
Eurex offers the most comprehensive European futures suite, available during Asian hours

Underlying	Currency	Futures	Bloomberg Code	Notional Volume YTD (Asian Hours)	2024 ADV (Asian Hours, lots)	2024 ADV (Whole day, lots)	Latest Month-End Notional OI
EURO STOXX 50[®] Index Top 50 Eurozone stocks by free-float market cap	EUR	FESX	VGA Index	119,427,618,708	14,775	856,566	123,313,229,360
Micro-EURO STOXX 50[®] Index Futures Based on the EURO STOXX 50 [®] Index, with a multiplier of 1	EUR	FSXE	MTZA Index	120,373,389	150	1,380	20,883,049
EURO STOXX[®] Banks Sector Index Top Eurozone banks sector stocks out of EURO STOXX Index	EUR	FESB	CAA Index	598,235,715	563	219,810	9,719,255,963
VSTOXX[®] Volatility Index Volatility index based on EURO STOXX 50 [®] real-time options prices	EUR	FVS	FVSA Index	91,327,850	345	60,123	239,555,650
STOXX Europe 600[®] Index 600 large, mid and small capitalization companies across the European region	EUR	FXXP	SXOA Index	888,011,700	213	91,009	12,123,457,615
DAX[®] Index Top 40 German stocks by free-float market cap	EUR	FDAX	GXA Index	102,812,412,644	1,393	53,605	26,540,684,500
Mini-DAX[®] Index Futures Based on the DAX [®] Index, with a multiplier of 5	EUR	FDXM	DFWA Index	20,967,279,253	1,411	39,086	642,191,655
Micro-DAX[®] Index Futures Based on the DAX [®] Index, with a multiplier of 1	EUR	FDXS	MZSA Index	1,572,323,618	531	20,857	88,502,108
Long-Term German Bonds, Euro-Bund Notional bond issued by the Fed. Rep. of Germany; tenor: 8.5-10.5 years, 6% coupon	EUR	FGBL	RXA Comdty	259,954,758,500	11,624	1,082,877	157,943,256,820
Medium-term German Bonds, Euro-Bobl Notional bond issued by the Fed. Rep. of Germany; tenor: 4.5-5.5 years, 6% coupon	EUR	FGBM	OEA Comdty	160,896,203,540	8,155	859,763	136,074,677,040
Short-term German Bonds, Euro-Schatz Notional bond issued by the Fed. Rep. of Germany; tenor: 1.75-2.25 years, 6% coupon	EUR	FGBS	DUA Comdty	177,770,874,130	10,018	728,445	234,949,161,790
Extra Long-Term German Bonds, Euro-Buxl[®] Notional bond issued by the Fed. Rep. of Germany; tenor: 24.0-35.0 years, 4% coupon	EUR	FGBX	UBA Comdty	28,431,989,200	1,263	130,615	27,979,904,980
Long-term French Bonds, Euro-OAT Notional bond issued by the French Republic; tenor: 8.5-10.5 years, 6% coupon	EUR	FOAT	OATA Comdty	42,871,915,080	1,995	235,889	49,122,254,400

Data updated on 30 April 2024

Interest rate trading during Asian hours

Trading opportunities during Asian hours to hedge interest rate risks during macro events

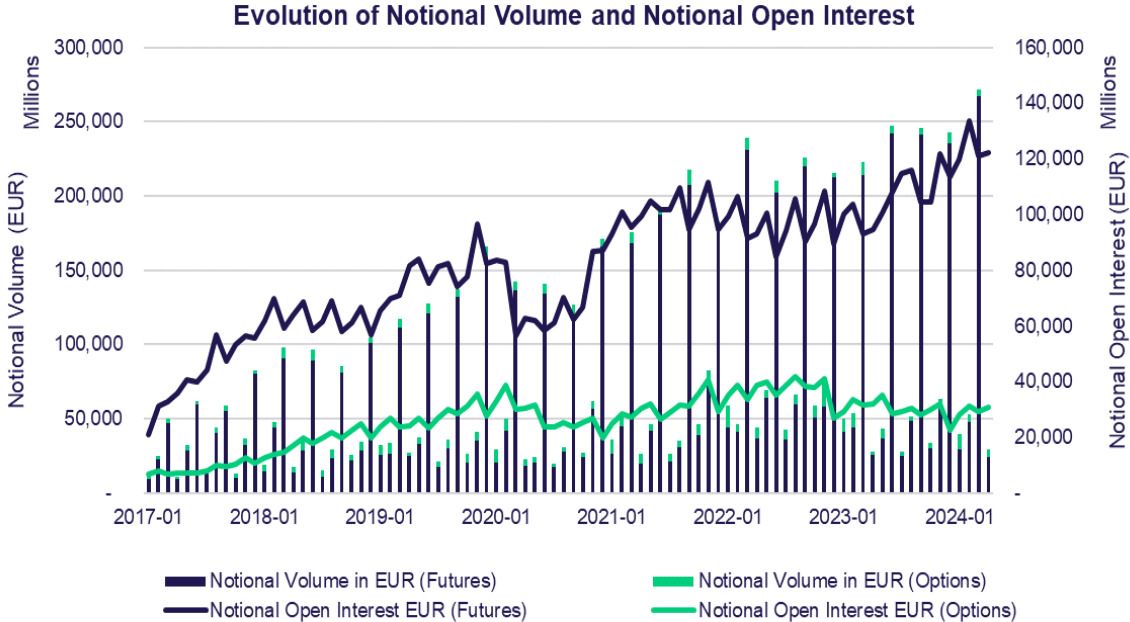


Eurex is the Global Home of MSCI Derivatives

 **# 1**
 by Open Interest with 57% market share*
 **# 2**
 by Trading volumes with 26% market share*

2024 Traded volume
 EUR 394.1 billion
 6.7 million contracts

Open Interest
 EUR 152 billion
 2.7 million contracts



All data updated as of 30 April 2024 unless otherwise stated. *Data from March 2024 FIA report
 Data includes all MSCI Derivatives, including MSCI ESG suite

Trade Asia on Eurex in Asian hours

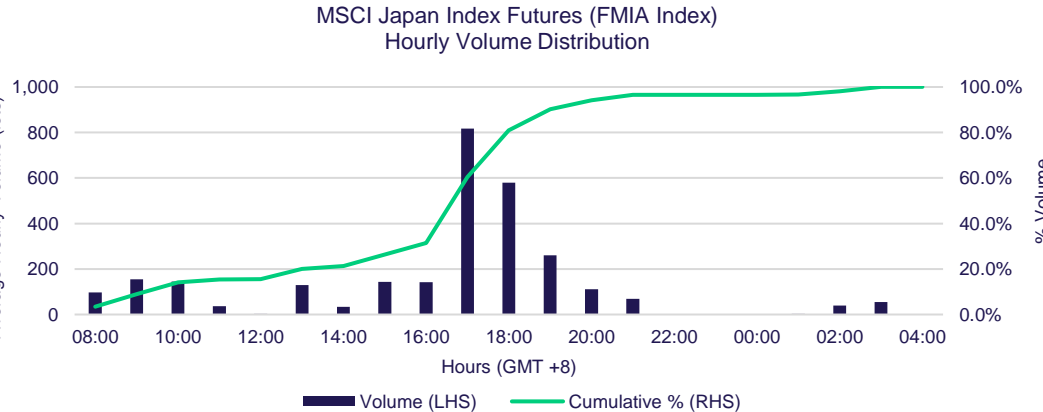
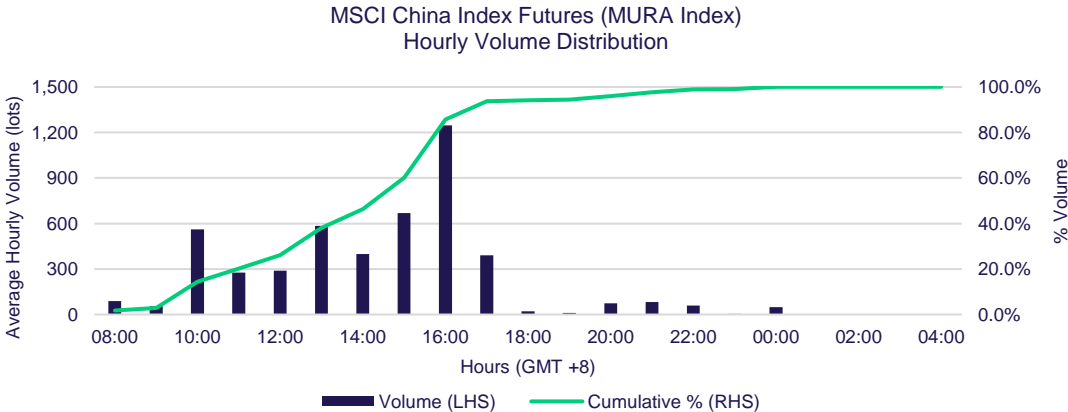
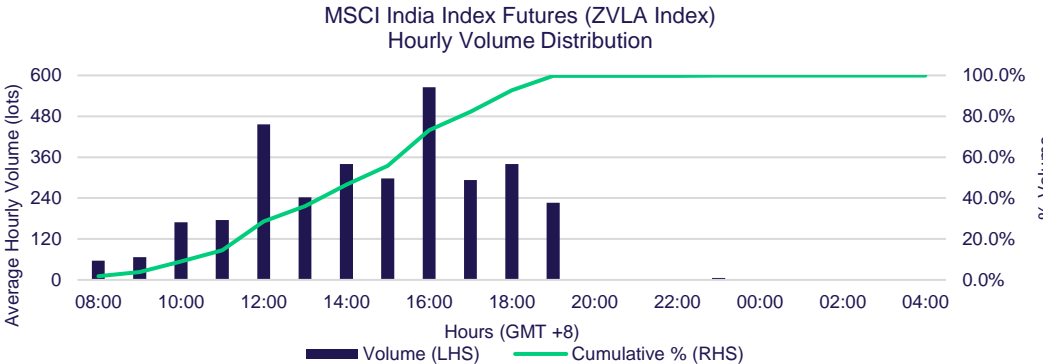
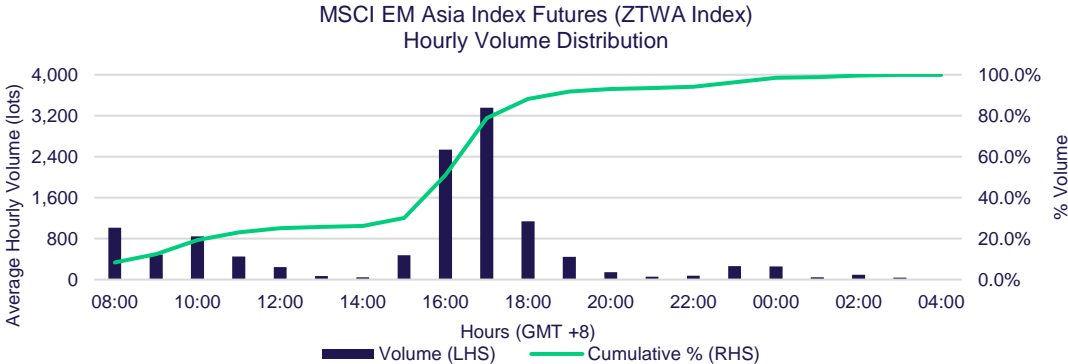
Eurex offers internationally relevant instruments to meet global participants' needs

Underlying	Currency	Futures	Bloomberg Code	Notional Volume YTD (Asian Hours)	2024 ADV (Asian Hours, lots)	2024 ADV (Whole day, lots)	Latest Month-End Notional OI
MSCI Benchmark Index							
MSCI Emerging Markets Asia Index (NTR, USD) Large and mid cap representation across 8 Emerging Markets countries	USD	FMEA	ZTWA Index	34,937,343,400	3,301	12,909	21,888,772,500
MSCI China Index (NTR, USD) Large and mid cap representation across China A shares, H shares, B shares, Red chips, P chips and foreign listings (e.g. ADRs)	USD	FMCH	MURA Index	9,831,388,840	2,832	6,446	2,485,532,080
MSCI India Index (NTR USD) Large and mid cap segments of the Indian market	USD	FMIN	ZVLA Index	31,728,930,580	1,569	3,522	9,753,614,720
MSCI Japan Index (NTR USD) Large and mid cap segments of the Japanese market	USD	FMJP	FMIA Index	8,700,315,580	600	2,889	8,613,182,660
MSCI Australia Index (NTR USD) Large and mid cap segments of the Australia market	USD	FMAU	ZTOA Index	5,237,067,940	578	1,034	1,328,257,040
MSCI Taiwan Index (NTR USD) Large and mid cap segments of the Taiwan market	USD	FMTW	FPOA Index	9,169,558,660	815	1,393	4,490,449,940
MSCI Thailand Index (NTR USD) Large and mid cap segments of the Thailand market	USD	FMTH	ZWOA Index	1,607,892,660	876	1,191	406,717,855
MSCI Indonesia Index (NTR USD) Large and mid cap segments of the Indonesian market	USD	FMID	ZSRA Index	816,818,670	264	610	223,742,550
MSCI Malaysia Index (NTR USD) Large and mid cap segments of the Malaysian market	USD	FMMY	ZVOA Index	824,492,660	145	268	331,930,440
MSCI Hong Kong Index (NTR USD) Large and mid cap segments of the Hong Kong market	USD	FMHK	ZSSA Index	1,571,036,420	175	413	543,690,000

Data updated on 30 April 2024

High liquidity on MSCI Asia contracts available on Eurex

Eurex leads the MSCI exchange traded derivatives for the following Asian indices



Data updated on 30 April 2024

Why crypto at Eurex?

The trusted path to crypto

The cryptocurrency market continues to grow in popularity as more market participants enter this market and look for new instruments to implement trading strategies.

- 2 fiat currency denomination available
- Available for trading 21 hours, 5 days a week
- 1:1 ratio with spot Bitcoin
- Monthly expiring contracts
- Utilize existing trading and clearing set up as other Eurex products



Trading on a Regulated Exchange

Eurex is a renowned regulated exchange, with best-in-class trading platform and robust safeguards offering multi-asset class trading.



Trusted index provider

Eurex has partnered with FTSE Russell and DAR to provide Benchmark Regulation (BMR) compliant index for the Bitcoin futures.



Seamless access to cryptocurrency

Gain exposure via your existing trading accounts without the need for additional account or infrastructure setup.



Robust risk management

All trades at Eurex are risk managed and cleared in an AA-rated clearing house, with no auto liquidations or counterparty risk.

Underlying	Currency	Futures	Bloomberg Code	Notional Volume YTD (Asian Hours)	2024 ADV (Asian Hours, lots)	2024 ADV (Whole day, lots)	Latest Month-End Notional OI
FTSE BTC Index Futures in USD <small>Based on index provided by FTSE Russell and Digital Asset Research, 1 USD per index point</small>	USD	FBTU	PYAA Curncy	381,446,212	43	254	246,500
FTSE BTC Index Futures in EUR <small>Based on index provided by FTSE Russell and Digital Asset Research, 1 EUR per index point</small>	EUR	FBTE	PYCA Curncy	83,286,681	8	36	115,130

Data updated on 30 April 2024

Extended Hours, Extended Opportunities

3 Reasons to trade Eurex during Asian hours



Fine tune your index exposure

More opportunities with MSCI and European benchmark futures for your global portfolio.



Cost efficient way to access Europe

Gain access to liquid European benchmarks and enjoy cross margin benefits with MSCI.



Liquid orderbook across different time zones

Global benchmarks. All time zones. Trade at your convenience.

Contact us for more information!

Contacts

Mezhgan Qabool

Executive Director, Head of Market Development,
APAC and Middle East

Eurex Frankfurt AG Singapore
Republic Plaza
9 Raffles Place #56-01
Singapore 048619

mezhgan.qabool@eurex.com

Kris Hopkins

Senior Vice President
Equity and Index Sales

Eurex Frankfurt AG Singapore
Republic Plaza
9 Raffles Place #56-01
Singapore 048619

kris.hopkins@eurex.com

Mathieu Fuhrmann

Senior Vice President
Equity and Index Sales

Eurex Frankfurt AG Japan
27F, Marunouchi Kitaguchi Building
1-6-5, Marunouchi, Chiyoda-ku
Tokyo 100-0005
Japan





mathieu.fuhrmann@eurex.com



Appendix

EURO STOXX 50[®] Index

Bloomberg codes: SX5E <Index> (Index), VGA <Index> (Futures)

50	Largest companies in Eurozone countries		3.4	Trillion EUR free-float market capitalization	
60%	of the EURO STOXX Total Market Index (TMI)		27	Billion EUR worth of ETF assets	

Index Correlation

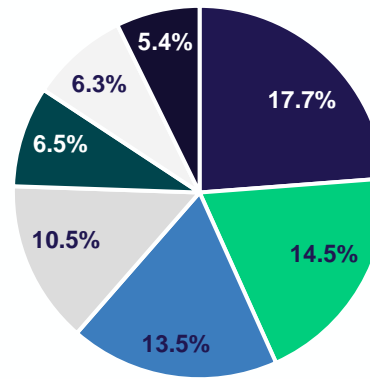
Correlation with major indices over 3, 6, 9 months and 1 year

Lookback Period	3M	6M	9M	1Y
S&P 500 (SPX)	0.48	0.46	0.45	0.49
STOXX Europe 600 (SXXP)	0.91	0.92	0.93	0.93
Nasdaq 100 (NDX)	0.41	0.39	0.40	0.42
FTSE 100 (UKX)	0.62	0.66	0.69	0.71
DJIA (INDU)	0.47	0.44	0.43	0.47
KOSPI 200 (KOSPI2)	0.22	0.18	0.29	0.28
Hang Seng (HSI)	0.36	0.24	0.34	0.34
Hang Seng CEI (HSCEI)	0.38	0.24	0.36	0.35
Nikkei 225 (NKY)	0.02	0.19	0.23	0.26
FTSE China A50 (XIN9I)	0.18	0.09	0.17	0.22
SET50 (SET50)	0.39	0.30	0.30	0.27
NIFTY 50 (NIFTY)	0.22	0.23	0.17	0.17

Sector Allocation

In accordance with the Global Industry Classification Standard (GICS)

- Technology
- Industrial Goods and Services
- Consumer Products and Services
- Banks
- Insurance
- Automobile and Parts
- Healthcare



Index Constituents

Top 5 companies by market capitalization and relative index weights

Top 5 Constituents	
ASML HLDG (ASML:NA)	10.1%
LVMH Moet Hennessy (MC:FP)	6.3%
SAP SE (SAP:GR)	5.1%
TOTALENERGIES (TTE:FP)	4.1%
Siemens (SIE:GR)	4.0%
Top 5 Relative Index Weight	29.6%

Factsheet updated on 29 February 2024 (Extracted on 5 April 2024).

DAX[®] Index

Bloomberg codes: DAX <Index> (Index), GXA <Index> (Futures)

40 Largest and most liquid companies on XETRA[®]



1.4

Trillion EUR market capitalization



150k Financial products based on the index



Index Correlation

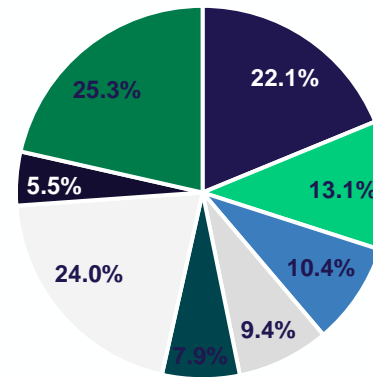
Correlation with major indices over 3, 6, 9 months and 1 year

Lookback Period	3M	6M	9M	1Y
S&P 500 (SPX)	0.47	0.47	0.46	0.49
STOXX Europe 600 (SXXP)	0.86	0.88	0.90	0.90
Nasdaq 100 (NDX)	0.42	0.41	0.41	0.42
FTSE 100 (UKX)	0.63	0.63	0.67	0.70
DJIA (INDU)	0.43	0.44	0.44	0.46
KOSPI 200 (KOSPI2)	0.20	0.20	0.28	0.26
Hang Seng (HSI)	0.35	0.21	0.30	0.30
Hang Seng CEI (HSCEI)	0.37	0.22	0.33	0.31
Nikkei 225 (NKY)	0.07	0.23	0.26	0.29
FTSE China A50 (XIN9I)	0.19	0.09	0.15	0.20
SET50 (SET50)	0.33	0.32	0.30	0.27
NIFTY 50 (NIFTY)	0.22	0.28	0.22	0.20

Sector Allocation

In accordance with the Global Industry Classification Standard (GICS)

- Industrial
- Insurance
- Automobile
- Software
- Pharma & Healthcare
- Telecommunication
- Chemicals
- Others



Index Constituents

Top 5 companies by market capitalization and relative index weights

Top 5 Constituents	
Siemens AG (SIE:GR)	10.4%
SAP SE (SAP:GR)	9.4%
Allianz SE (ALV:GR)	7.9%
Airbus SE (AIR:FP)	6.8%
Deutsche Telekom AG (DTE:XR)	6.2%
Top 5 Relative Index Weight	40.7%


Factsheet updated on 29 December 2023 (Extracted on 5 April 2024).

EURO STOXX[®] Banks Index

Bloomberg codes: SX7E <Index> (Index), CAA <Index> (Futures)


10

Countries across the Eurozone




539

Billion EUR free-float adj. market capitalization



23

Number of Constituents



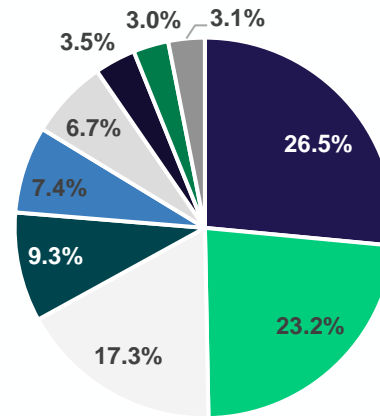
Index Correlation

Correlation with major indices over 3, 6, 9 months and 1 year

Lookback Period	3M	6M	9M	1Y
S&P 500 (SPX)	0.01	0.12	0.21	0.29
STOXX Europe 600 (SXXP)	0.59	0.65	0.68	0.66
Nasdaq 100 (NDX)	-0.05	0.05	0.15	0.21
FTSE 100 (UKX)	0.48	0.52	0.56	0.56
DJIA (INDU)	0.10	0.18	0.25	0.31
KOSPI 200 (KOSPI2)	0.04	0.08	0.17	0.14
Hang Seng (HSI)	0.09	0.11	0.21	0.21
Hang Seng CEI (HSCEI)	0.12	0.12	0.23	0.22
Nikkei 225 (NKY)	-0.02	0.12	0.12	0.15
FTSE China A50 (XIN9I)	-0.06	-0.03	0.05	0.10
SET50 (SET50)	0.15	0.24	0.22	0.22
NIFTY 50 (NIFTY)	0.06	0.18	0.12	0.10

Country Allocation

- Spain
- Italy
- France
- Netherlands
- Finland
- Germany
- Austria
- Belgium
- Others



Index Constituents

Top 5 banks by market capitalization and relative index weights

Top 5 Constituents	
Banco Santander (SAN:SM)	11.5%
BNP Paribas (BNP:FP)	11.1%
UniCredit Group (UCG:IM)	10.2%
Banco Bilbao Vizcaya Argentaria (BBVA:SM)	10.1%
INTESA SANPAOLO (ETR: IES)	8.7%
Top 5 Relative Index Weight	51.6%

Factsheet updated on 26 February 2024 (Extracted on 5 April 2024).

MSCI Emerging Markets Asia Index

Bloomberg codes: M1MS <Index> (Index), ZTWA <Index> (Futures)

1,131

Numbers of Constituents



8

Emerging markets countries across Asia



85%

Free-float adj. market cap in each country



5.6

Trillion USD market capitalization



Index Correlation

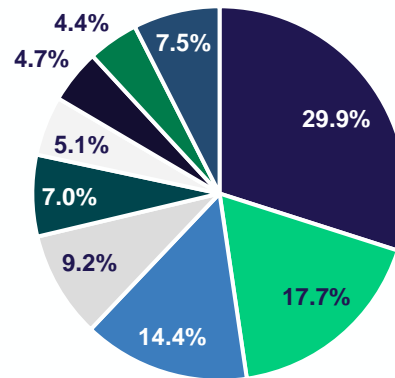
Correlation with major indices over 3, 6, 9 months and 1 year

Lookback Period	3M	6M	9M	1Y
S&P 500 (SPX)	0.40	0.27	0.29	0.32
STOXX Europe 600 (SXXP)	0.42	0.35	0.42	0.42
Nasdaq 100 (NDX)	0.37	0.26	0.29	0.30
FTSE 100 (UKX)	0.40	0.37	0.40	0.40
DJIA (INDU)	0.36	0.27	0.27	0.31
KOSPI 200 (KOSPI2)	0.62	0.73	0.72	0.70
Hang Seng (HSI)	0.84	0.85	0.87	0.87
Hang Seng CEI (HSCEI)	0.81	0.82	0.85	0.86
Nikkei 225 (NKY)	0.12	0.36	0.40	0.39
FTSE China A50 (XIN9I)	0.45	0.50	0.57	0.60
SET50 (SET50)	0.65	0.65	0.57	0.51
NIFTY 50 (NIFTY)	0.57	0.54	0.49	0.47

Sector Allocation

In accordance with the Global Industry Classification Standard (GICS)

- Information Technology
- Financials
- Consumer Discretionary
- Communication Services
- Industrials
- Materials
- Consumer Staples
- Health Care
- Others



Index Constituents

Top 5 companies by market capitalization and relative index weights

Top 5 Constituents	
Taiwan Semiconductor (2330:TT)	10.6%
Samsung Electronics (005930:KS)	5.1%
Tencent Holdings (700:HK)	4.5%
Alibaba Group Holding (HK) (9988:HK)	2.5%
Reliance Industries (RELIANCE:IN)	1.9%
Top 5 Relative Index Weight	24.6%

Factsheet updated on 29 March 2024 (Extracted on 5 April 2024).

MSCI China Index

Bloomberg codes: M1CN <Index> (Index), MURA <Index> (Futures)

704 Constituents, inclusive of large and mid cap shares



85%

Of A-, H-, B shares, Red-, P Chips & foreign listings



1.8 Trillion USD market capitalization



Index Correlation

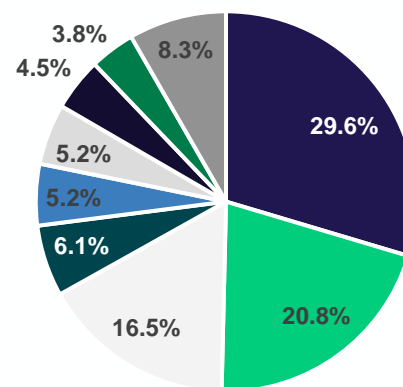
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Lookback Period	3M	6M	9M	1Y
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STOXX Europe 600 (SXXP)	0.31	0.25	0.32	0.34
Nasdaq 100 (NDX)	0.20	0.17	0.21	0.24
FTSE 100 (UKX)	0.33	0.28	0.31	0.34
DJIA (INDU)	0.18	0.16	0.14	0.22
KOSPI 200 (KOSPI2)	0.18	0.37	0.40	0.39
Hang Seng (HSI)	0.97	0.97	0.97	0.97
Hang Seng CEI (HSCEI)	0.98	0.98	0.98	0.98
Nikkei 225 (NKY)	-0.09	0.19	0.23	0.22
FTSE China A50 (XIN9I)	0.65	0.64	0.71	0.73
SET50 (SET50)	0.47	0.47	0.41	0.39
NIFTY 50 (NIFTY)	0.34	0.28	0.25	0.24

Sector Allocation

In accordance with the Global Industry Classification Standard (GICS)

- Consumer Discretionary
- Communication Services
- Financials
- Information Technology
- Consumer Staples
- Industrials
- Health Care
- Energy
- Others



Index Constituents

Top 5 companies by market capitalization and relative index weights

Top 5 Constituents	
Tencent Holdings (700:HK)	14.2%
Alibaba Group Holding (HK)	8.1%
PDD Holdings Inc (PDD:US)	3.8%
MEITUAN B (3690:HK)	3.5%
China Construction Bank (939:HK)	3.2%
Top 5 Relative Index Weight	32.8%

Factsheet updated on 29 March 2024 (Extracted on 5 April 2024).

MSCI India Index

Bloomberg codes: M1IN <Index> (Index), ZVLA <Index> (Futures)

136 Largest & mid-cap segments of the market



85%

India Equity Market Capitalization



1.27 Trillion USD market capitalization



Index Correlation

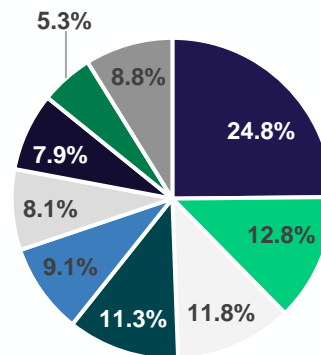
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S&P 500 (SPX)	0.15	0.23	0.25	0.20
STOXX Europe 600 (SXXP)	0.28	0.27	0.27	0.26
Nasdaq 100 (NDX)	0.24	0.25	0.26	0.20
FTSE 100 (UKX)	0.27	0.22	0.23	0.24
DJIA (INDU)	0.07	0.21	0.23	0.19
KOSPI 200 (KOSPI2)	0.29	0.32	0.36	0.33
Hang Seng (HSI)	0.30	0.29	0.29	0.29
Hang Seng CEI (HSCEI)	0.31	0.27	0.29	0.27
Nikkei 225 (NKY)	0.24	0.22	0.26	0.23
FTSE China A50 (XIN9I)	0.18	0.13	0.13	0.14
SET50 (SET50)	0.41	0.42	0.36	0.31
NIFTY 50 (NIFTY)	0.94	0.95	0.95	0.94

Sector Allocation

In accordance with the Global Industry Classification Standard (GICS)

- Financials
- Consumer Discretionary
- Information Technology
- Energy
- Industrials
- Materials
- Consumer Staples
- Healthcare
- Others



Index Constituents

Top 5 companies by market capitalization and relative index weights

Top 5 Constituents	
Reliance Industries (RELIANCE:IN)	8.5%
ICICI Bank (ICICIBC:IN)	5.3%
Infosys (INFO:IN)	4.7%
HDFC Bank (HDFCB:IN)	3.8%
Tata Consultancy (TCS:IN)	3.3%
Top 5 Relative Index Weight	25.6%

Factsheet updated on 29 March 2024 (Extracted on 5 April 2024).

MSCI Japan Index

Bloomberg codes: M1JP <Index> (Index), FMIA <Index> (Futures)

218

Constituents, from mid to large cap segments



3.98

Trillion USD market capitalization



85%

Free-float adj. market cap in Japan



Index Correlation

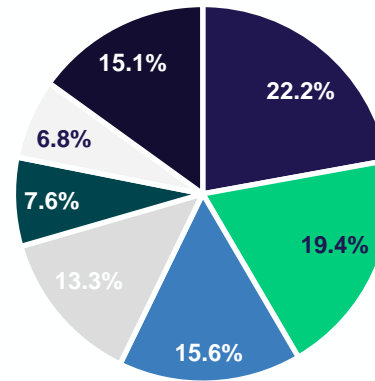
Correlation with major indices over 3, 6, 9 months and 1 year

Lookback Period	3M	6M	9M	1Y
S&P 500 (SPX)	-0.03	0.02	0.13	0.09
STOXX Europe 600 (SXXP)	0.11	0.25	0.30	0.27
Nasdaq 100 (NDX)	0.04	0.06	0.15	0.12
FTSE 100 (UKX)	0.07	0.26	0.29	0.26
DJIA (INDU)	-0.04	0.02	0.10	0.05
KOSPI 200 (KOSPI2)	0.22	0.38	0.39	0.37
Hang Seng (HSI)	0.05	0.25	0.26	0.26
Hang Seng CEI (HSCEI)	0.02	0.23	0.27	0.24
Nikkei 225 (NKY)	0.73	0.77	0.77	0.77
FTSE China A50 (XIN9I)	-0.03	0.17	0.21	0.22
SET50 (SET50)	0.27	0.32	0.29	0.22
NIFTY 50 (NIFTY)	0.45	0.33	0.31	0.29

Sector Allocation

In accordance with the Global Industry Classification Standard (GICS)

- Industrials
- Consumer Discretionary
- Information Technology
- Financials
- Healthcare
- Communication Services
- Others



Index Constituents

Top 5 companies by market capitalization and relative index weights

Top 5 Constituents	
Toyota Motor Corp (7203:JP)	6.7%
Tokyo Electron (8035:JP)	3.1%
Mitsubishi UFJ Financial Group (8306:JP)	2.9%
Sony Group Corp (6758:JP)	2.7%
Keyence Corp (6861:JP)	2.2%
Top 5 Relative Index Weight	17.6%

Factsheet updated on 29 March 2024 (Extracted on 5 April 2024).

MSCI Taiwan Index

Bloomberg codes: M1TW <Index> (Index), FPOA <Index> (Futures)

89 Largest & mid-cap segments of the market



1.27 Trillion USD market capitalization



85% Free-float adj. market capitalisation in Taiwan



Index Correlation

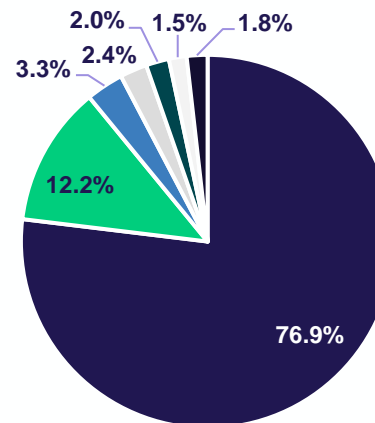
Correlation with major indices over 3, 6, 9 months and 1 year

Lookback Period	3M	6M	9M	1Y
S&P 500 (SPX)	0.42	0.29	0.29	0.30
STOXX Europe 600 (SXXP)	0.34	0.32	0.36	0.35
Nasdaq 100 (NDX)	0.38	0.25	0.26	0.26
FTSE 100 (UKX)	0.24	0.31	0.32	0.29
DJIA (INDU)	0.43	0.30	0.30	0.31
KOSPI 200 (KOSPI2)	0.53	0.55	0.59	0.57
Hang Seng (HSI)	0.23	0.33	0.37	0.37
Hang Seng CEI (HSCEI)	0.19	0.28	0.36	0.35
Nikkei 225 (NKY)	0.26	0.35	0.40	0.40
FTSE China A50 (XIN9I)	0.05	0.15	0.21	0.21
SET50 (SET50)	0.36	0.45	0.41	0.36
NIFTY 50 (NIFTY)	0.23	0.34	0.34	0.31

Sector Allocation

In accordance with the Global Industry Classification Standard (GICS)

- Information Technology
- Financials
- Materials
- Industrials
- Communication Services
- Consumer Discretionary
- Others



Index Constituents

Top 5 companies by market capitalization and relative index weights

Top 5 Constituents	
Taiwan Semiconductor Mfg (2330:TT)	47.2%
Hon Hai Precision Ind Co (2317:TT)	4.6%
MediaTek Inc (2454:TT)	4.5%
Quanta Computer (2382:TT)	1.9%
Delta Electronics (2308:TT)	1.6%
Top 5 Relative Index Weight	59.8%

Factsheet updated on 29 March 2024 (Extracted on 5 April 2024).

Achieve capital efficiency trading global indices on Eurex

Efficient portfolio margining approach with Eurex PRISMA

Portfolio	Product name	Eurex code	BBG code	Long	Short	Net	Net Notional (in EUR)	Initial Margin (in EUR) per product	% of Margin vs Notional	Total Initial Margin (EUR) per product	Initial margin (with Portfolio Margining)	Margin Savings
FESX	EURO STOXX 50	FESX	VGA Index	32,000	20,000	12,000	515,640,000	37,714,656	7.31%	149,137,608	51,746,145	65%
add FDAX long	DAX	FDAX	GXA Index	1,000	-	1,000	395,425,000	31,096,057	7.86%			
add FMWO short	MSCI World	FMWO	ZWPA Index	-	6,000	(6,000)	506,220,000	26,270,940	5.19%			
add FMEA short	MSCI EM Asia	FMEA	ZTWA Index	-	4,000	(4,000)	214,560,000	13,612,998	6.34%			
add FMCH long	MSCI China	FMCH	MURA Index	7,500	-	7,500	157,170,000	14,223,485	9.05%			
add FMIN long	MSCI India	FMIN	ZVLA Index	1,500	-	1,500	134,940,000	11,541,996	8.55%			
add FMJP long	MSCI Japan	FMJP	FMIA Index	3,500	-	3,500	236,421,500	14,677,476	6.21%			
Total							2,160,376,500	149,137,608	6.90%		2.40%	

*Calculation Date: 16 August 2023

In this illustration, the unnetted margin of the sample portfolio is at 6.90%. With the PRISMA model, portfolio margin offset resulted in 2.40%, a margin savings of 65%. In general, the better a portfolio is balanced, the higher the margin offsets under PRISMA will be.

Eurex is in a unique position to generate margin offsets given its open interest pool of over 100 million lots in Equity & Index derivatives that can be used to offset against each other. Equity index products hereby include STOXX, DAX, SMI, MSCI and FTSE.

Eurex T7 Entry Services (TES)

The TES enables participants to enter off-book transactions into the Eurex System

Block Trade

Supports bilateral, off-book trading of standard Eurex products.

Multilateral Functionality

Enables processing of multilateral Block Trades with up to multiple counterparties.

Brokerage Functionality

Accessible to brokers to book trades directly into the account of the beneficiary member without being part of the trade.

Flexible Contracts

Supports off-book trading of tailor-made Futures (expiration date, settlement type) and Options (exercise price, expiration date, exercise style, settlement type) contracts.

Volatility Trade

Allows an off-book trade in Futures contracts with a quantity smaller than the minimum block trading size to hedge an Options position

Exchange for Physicals

Allows an off-book trade with a quantity smaller than the minimum block trading size to hedge a physical/cash position

Exchange for Swaps

Allows an off-book trade with a quantity smaller than the minimum block trading size to hedge a swap position

Trade at Index Close

Supports the entry of off-book trades in Equity Index Futures based on the combination of the next available index closing price plus basis

MSCI basis trading

Trading a calendar spread between the daily and quarterly future replicates basis trading

Market on Close (MoC) T+X allows fully automated and operational efficient basis trading via a calendar spread between the daily expiring and standard target futures.

In a single trade, you can go short the daily and long the quarterly futures, meaning you have paid the basis and the index close – once the daily leg expires. Everything works using just one product and in the same manner as a quarterly roll.

The new solution is the first of its kind and adds flexibility, reduces operational efforts, increases the transparency of the basis and mitigates counterparty risk.

KEY ARGUMENTS:

- Touch the trade only once on the trade date
- Trade entry time is at the time of execution, processed and reported immediately
- No counterparty risk. All legs are directly in the CCP risk framework
- Full flexibility of trading channels: on-screen, EnLight or TES.

What are the key benefits?



Flexibility

The new Market on Close (MoC) T+X functionality allows trading MSCI futures as a block trade or via the order book.



Ease of execution

Just trade the calendar between the daily expiry (T, T+1 or T+2) and the standard quarterly futures you want to trade based on close and you're done. All this happens within the same product and not a separate trade for the basis. No clearing operations are needed to book from a basis product into the futures.



Reduced operational efforts

There's no need for further price confirmations or additional tasks after the index close is available. This also means that each trade only needs to be considered once. This brings the positive side effect that the trade shows the correct trade date, namely when it was initially agreed.

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