

STOXX Socially Responsible Investing (SRI) Index Futures

STOXX Europe 600 SRI Futures (FSRI)

22 January 2024



1 STOXX SRI Futures (FSRI)

Why SRI

- STOXX SRI Indices target the best ESG performers within each of the ICB industry groups. In addition, the index exclude companies generate revenues from oil and gas production as well as 10% of the highest emitters based on ISS ESG emission intensity data. The methodology provides the advantage of significantly lower emission intensity and transition risks while remaining close to the benchmark.
- SRI has a long history and considerable AUMs in the ETF market that could satisfy a set of values and stricter ESG mandates for responsible investing.
- +110 Eurex members are active in Eurex ESG index derivatives; customer accounted for about half of the volumes traded and clearing through Central Counterparty.

Product Info

- Product: STOXX SRI Index Future (FSRI)
- Launch date: 22nd January 2024
- For more information, please see Eurex [Circular](#) 109/23 Equity index derivatives: Admission to trading of Futures on STOXX SRI and MSCI SRI Indices

2 STOXX SRI Futures Contract Specifications

	STOXX® Europe 600 Index Futures	STOXX® Europe 600 ESG-X Index Futures	STOXX® Europe 600 SRI Index Futures
Eurex Product ID	FXXP	FSEG	FSRI
Bloomberg ID	SXOA Index	FUEA Index	CIEA Index
Currency	EUR		
Underlying Index	STOXX® Europe 600 Index (SXXP)	STOXX Europe 600 ESG-X (SXXPESGX)	STOXX Europe 600 SRI (SXXPSRI)
Index Type	Price		
Contract Value	50 EUR per index point	100 EUR per index point	100 EUR per index point
Tick Value	5 EUR; 1 EUR for calendar spread	10 EUR	10 EUR
Price Determination	in points with two decimal places	in points with one decimal place	In points, with two decimal places
Minimum price change	0.1 index points; 0.02 for calendar spread	0.1 index points	0.1 index points
Terms	The next three quarterly months from the March, June, September and December cycle (9 months).		
Settlement	By cash settlement, due on the first trading day after the final settlement date.		
Final Settlement Price	The average value of all calculations of the index from 11.50 - 12:00 CE(S)T is decisive for the STOXX equity index derivatives.		
Last trading day/ Final settlement day	The third Friday of the respective expiration month, provided that this day is a trading day at Eurex Deutschland, otherwise the immediately preceding trading day. The close of trading for the expiring series is 12:00 noon CE(S)T. The final settlement day is the trading day following the last trading day.		
Minimum block trade size	100 lots	50 lots	50 lots
Trading hours	Continuous 07:50 – 22:00 CET / TES 08:00 – 22:00 CET		

Source: For more information, please see [Equity index derivatives: Admission to trading of Futures on STOXX SRI and MSCI SRI Indices \(eurex.com\)](#)

3 Index Methodology STOXX Europe 600 SRI Index (1/2)

Index	STOXX Europe 600 SRI (SXXPSRI)
Parent Index	STOXX Europe 600 (SXXP)
Weighting	Free-float market-cap weighting

Exclusion Criteria (1/3)	Exclusion if
Global Standards Screening	Non-compliant *Based on the Sustainalytics Global Standards Screening assessment, including OECD Guidelines, UNGC, and UNGPs, and their underlying conventions
Controversy Ratings	Category 5 (Severe)
ESG Risk Ratings	"Severe"
Emission Intensity	Rank highest 10% *Companies are screened for their Scope 1 and Scope 2 emission intensities based on the ISS ESG emissions data.
Controversial Weapons	Companies that Sustainalytics identifies to be involved with controversial weapons. The following weapons are considered controversial: anti-personnel mines, biological and chemical weapons, cluster weapons, depleted uranium, nuclear weapons and white phosphorus weapons. The criteria for involvement are: <ul style="list-style-type: none"> • Internal production or sale of controversial weapons • The ultimate holding company owns >10% of voting rights of an involved company • >10% of voting rights of a company is owned by the involved company

Exclusion Criteria (2/3)	Exclusion if
Adult Entertainment	>0% revenues from the production of adult entertainment and/or owns/operates adult entertainment establishments >5% revenues from the distribution of adult entertainment materials
Alcohol	>5% revenues from manufacturing alcoholic beverages >5% revenues from supplying alcohol-related products/services to alcoholic beverage manufacturers >5% revenues from the distribution and/or retail of alcoholic beverages
Gambling	>5% revenues from owning and/or operating a gambling establishment >5% revenues from manufacturing specialized equipment used exclusively for gambling >5% revenues from providing supporting products/services to gambling operations

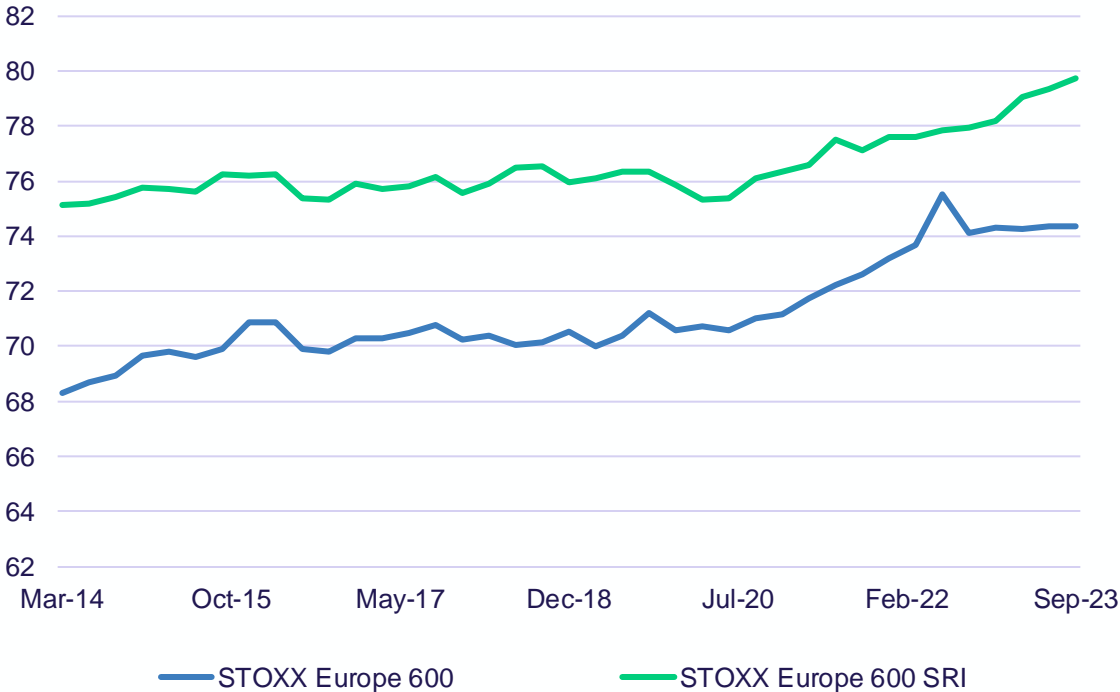
3 Index Methodology STOXX Europe 600 SRI Index (2/2)

Exclusion Criteria (3/3)	Exclusion if
Tobacco	<ul style="list-style-type: none"> >0% revenues from manufacturing tobacco products >0% revenues from supplying tobacco-related products/services >0% revenues from the distribution and/or retail sale of tobacco products.
Conventional Oil & Gas	<ul style="list-style-type: none"> >0% revenues from oil and gas exploration, production, refining, transportation and/or storage This category evaluates oil and gas related activities' share of total company's revenue. Assessments are made for producers, refiners, transporters, and companies engaged in storage (proxy: revenues). >25% revenues from providing tailor-made products and services that support oil and gas exploration, production, refining, transportation and storage (proxy: revenues) >25% revenues from generating electricity from oil and/or gas (proxy: generating capacity)
Unconventional Oil & Gas	<ul style="list-style-type: none"> i) Arctic Oil and Gas Exploration: »>0% revenues Oil & Gas exploration & extraction in Arctic regions ii) Oil Sands: »>0% revenues from extracting oil sands. This category evaluates oil sands' share of total oil and gas average production in barrels of oil equivalent per day iii) Shale Energy: »>0% revenues from shale energy exploration and/or production
Thermal Coal	<ul style="list-style-type: none"> >0% revenues from thermal coal extraction (including thermal coal mining and exploration) >0% power generation capacity: coal-fired electricity, heat or steam generation capacity / thermal coal electricity production (including utilities that own/operates coal-fired power plants)
Nuclear Power	<ul style="list-style-type: none"> >25% revenues from nuclear power production: - Utilities that own/operate nuclear power generators Note: in this category Sustainalytics tracks the percentage of a company's generating capacity that is based on nuclear power >25% revenues from nuclear power supporting products / services, including: - Design and construction of nuclear power plants - Design and manufacture of specialized parts for use in nuclear power plants, including steam generators, control rod drive mechanisms, reactor vessels, cooling systems, containment structures, fuel assemblies, and digital instrumentation and controls - Special services, such as the transport of nuclear power materials, and nuclear plant maintenance; - Uranium mining and exploration, including companies that mine uranium and convert, enrich, and fabricate >25% revenues from nuclear power distribution, including: - The resale or distribution of electricity generated from nuclear power; - This applies to distributors, resellers and utilities that distribute nuclear power as a part of their energy mix Note: In this category Sustainalytics tracks the percentage of a company's energy mix that is generated from nuclear power
Weapons	<ul style="list-style-type: none"> i) Small Arms: <ul style="list-style-type: none"> >0% revenues from manufacturing and selling assault weapons to civilian customers >0% revenues from manufacturing and selling small arms (non-assault weapons) to civilian customers >0% revenues from manufacturing and selling key components of small arms >5% revenues from retail and/or distribution of assault weapons »>5% revenues from retail and/or distribution of small arms (non-assault weapons) >5% revenues from manufacturing and selling small arms to military / law enforcement customers ii) Military Contracting <ul style="list-style-type: none"> >0% revenues from manufacturing military weapons systems and/or integral, tailor made components of these weapons >0% revenues from tailor made products and/or services that support military weapons >5% revenues from non-weapons related tailor-made products and/or services to the military or defence industry

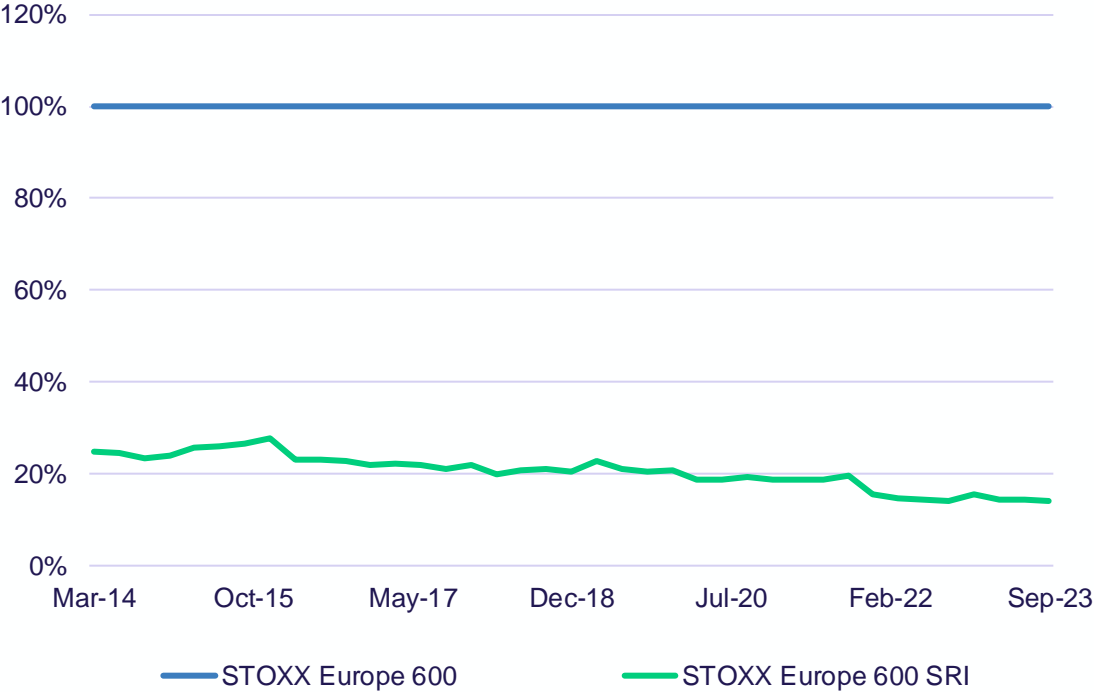
4 ESG Metrics Comparison (1/2)

STOXX Europe 600 SRI vs. STOXX Europe 600: Emission intensity is significantly lower than parent index

ESG Performance¹



Emission Intensity (as % of Europe 600 Emissions)²



Source: ¹STOXX, Sustainalytics. ²STOXX, ISS ESG. Data as of December 2023..

4 ESG Metrics Comparison (2/2)

STOXX Europe 600 SRI vs. STOXX Europe ESG-X 600: more sophisticated exclusion screening with combined with best-in-class

	STOXX Europe 600 ESG-X	STOXX Europe 600 SRI
Exclusions: Global Standard Screening > Controversial Weapons > ESG Controversy > ESG Risk Rating > Product Involvement (e.g. Coal, Tobacco, Military Contracting, Nuclear Power etc.)	+	+
Exclusion of ESG laggards > Companies with lowest ESG scores, or below a threshold		+
Best In Class > Leading companies in terms of sustainability		+
Free-float market cap Weighting	+	+

	STOXX Europe 600 ESG-X	STOXX Europe 600 SRI
Tobacco production	>0%	>0%
Tobacco retail/distribution	>5%	>0%
Tobacco related products/services	>5%	>0%
Thermal coal extraction	>5%	>0%
Thermal coal power generation capacity	>5%	>0%
Nuclear power: production, products/services, power distribution		>25%
Oil Sands	>5%	>0%
Small arms: civilian customers, key components	>0%	>0%
Small arms: retail/distribution, law enforcement	>5%	>5%
Military contracting: weapons	Agg >10%	>0%
Military contracting: non-weapons		>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	>5%	>0%
Shale Energy	>5%	>0%

5 STOXX Europe 600 SRI Performance

Risk and Return Characteristics^{1 2 3}

	STOXX Europe 600 SRI	STOXX Europe 600 ESG-X	STOXX Europe 600
YTD return (actual)	10.89%	9.39%	9.14%
Perf. overall (annualized)	7.16%	6.94%	6.99%
Perf. (1Y)	20.76%	20.30%	20.19%
Perf. (3Y) (annualized)	10.41%	10.86%	11.03%
Perf. (5Y) (annualized)	7.16%	6.52%	6.56%
Vol. overall (annualized)	16.22%	16.95%	16.94%
Sharpe ratio (overall) ³	0.51	0.48	0.49
Tracking error (overall)	2.78%	0.49%	-
Dividend yield (overall)	4.46%	4.38%	4.41%
Maximum drawdown	32.29%	35.24%	35.34%
Constituents	200	561	600

Performance (EUR GR): Mar 24, 2014 – Sep 29, 2023



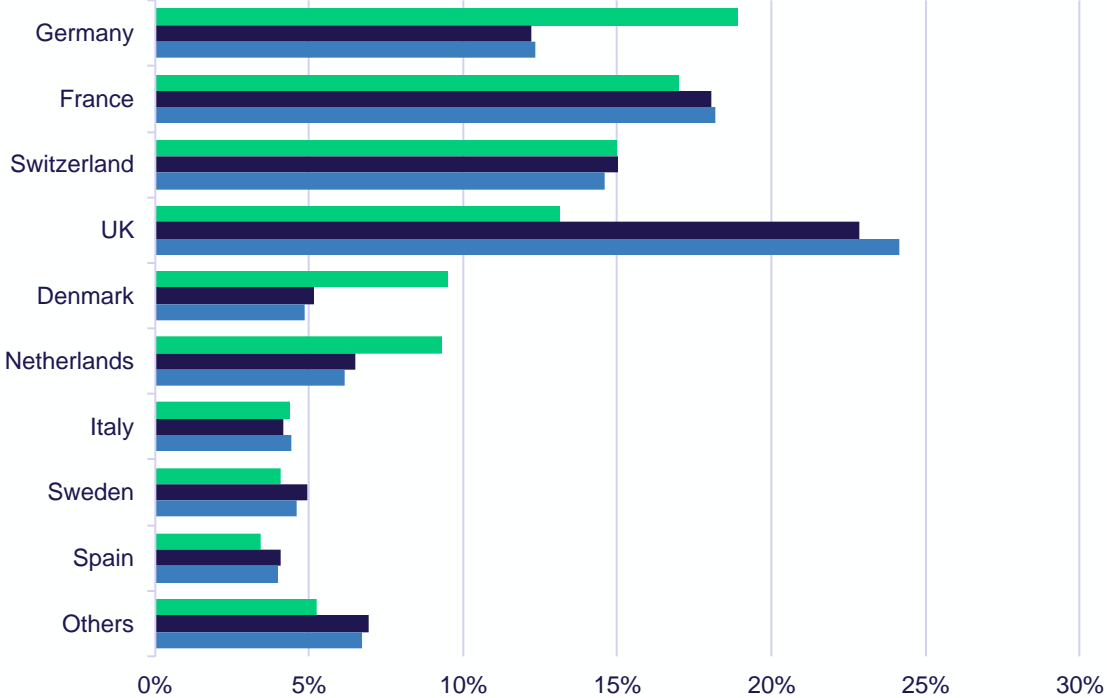
1 Source: STOXX, daily data for the period March 24, 2014 to Sep 29, 2023.

2 Annualized returns, annualized volatility (standard deviation) and annualized Sharpe ratio figures are used. Relative figures calculated against the STOXX Europe 600 Index

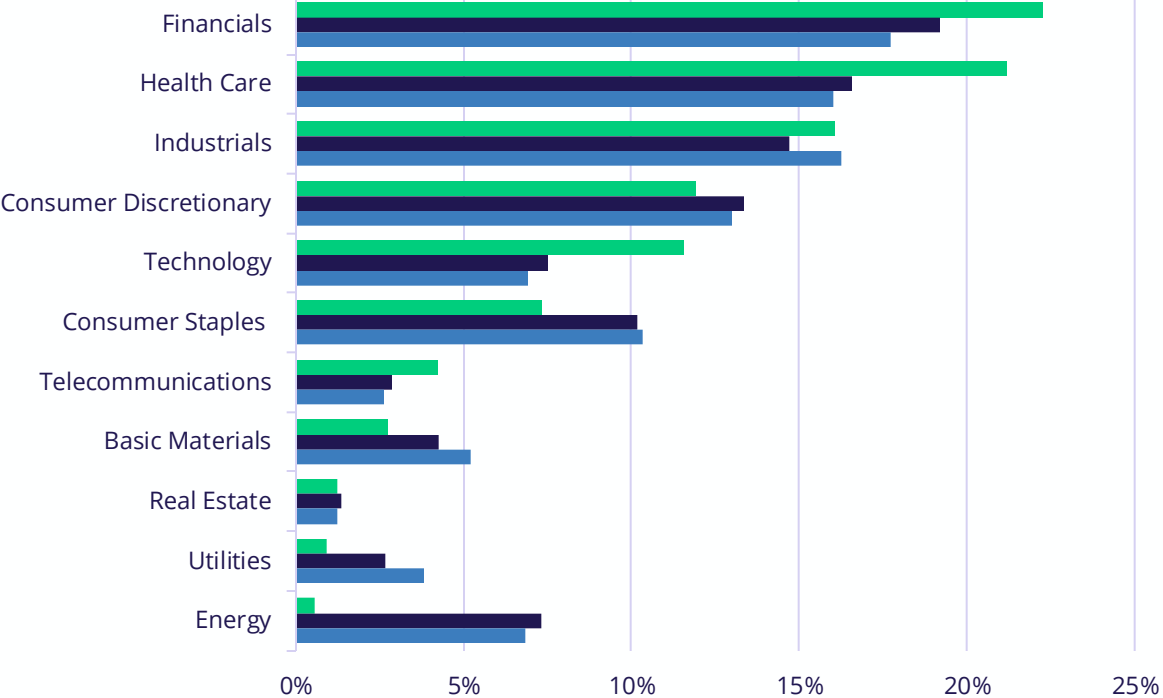
3 EONIA used as a proxy for riskless returns

6 STOXX Europe 600 SRI Factsheet (1/3)

Country Allocation



Industry Allocation



- STOXX Europe 600 SRI
- STOXX Europe 600 ESG-X
- STOXX Europe 600

Source: STOXX. Data as of Sep 29, 2023. For more information, please see [STOXX® Europe 600 SRI - Qontigo](#)

6 STOXX Europe 600 SRI Factsheet (2/3)

Top 10 Holdings

STOXX Europe 600 SRI			STOXX Europe 600 ESG-X		STOXX Europe 600	
Name	Weight	Rank SXXP	Name	Weight	Name	Weight
NOVO NORDISK B	7.10%	1	NOVO NORDISK B	3.16%	NOVO NORDISK B	2.92%
ASML HLDG	6.38%	3	NESTLE	3.04%	NESTLE	2.80%
ROCHE HLDG P	4.54%	5	ASML HLDG	2.84%	ASML HLDG	2.62%
NOVARTIS	4.47%	7	SHELL	2.10%	SHELL	1.94%
SAP	3.68%	9	ROCHE HLDG P	2.02%	ROCHE HLDG P	1.86%
UNILEVER PLC	2.74%	13	LVMH MOET HENNESSY	2.02%	LVMH MOET HENNESSY	1.86%
L'OREAL	2.61%	14	NOVARTIS	1.99%	NOVARTIS	1.84%
ALLIANZ	2.39%	16	ASTRAZENECA	1.99%	ASTRAZENECA	1.84%
SANOFI	2.39%	17	SAP	1.64%	SAP	1.51%
DEUTSCHE TELEKOM	1.92%	22	TOTALENERGIES	1.60%	TOTALENERGIES	1.47%

Source: STOXX * As of December 2023 review

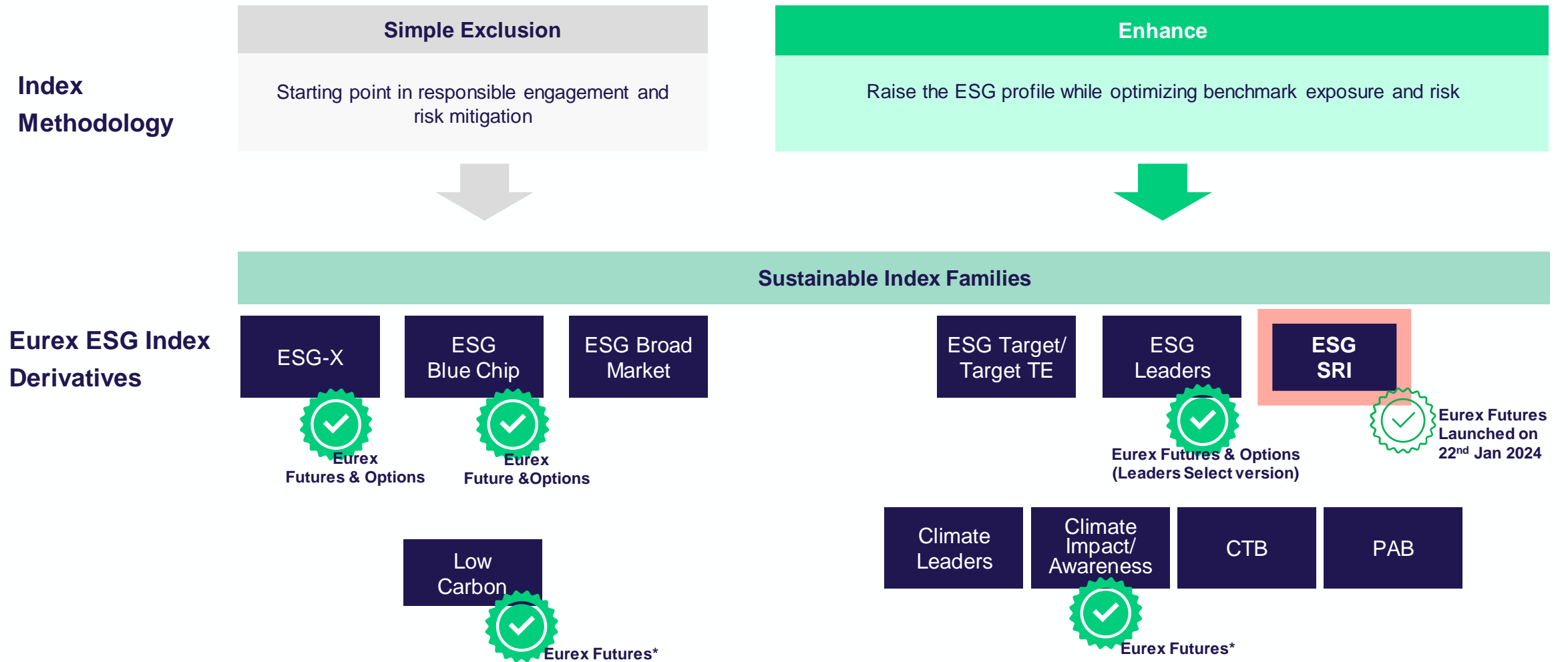
6 STOXX Europe 600 SRI Factsheet (3/3)

Top 10 Holdings from the STOXX Europe 600 Not Held in SRI Index & Reasons for Exclusions

Name	Currency	Weight in STOXX Europe 600	Reason for Exclusion from STOXX Europe 600 SRI Index
NESTLE	CHF	2.98%	The security is eligible but not part of top 200
SHELL	EUR	2.12%	Security breaches ISS threshold
ASTRAZENECA	GBP	2.07%	The security is eligible but not part of top 200
LVMH MOET HENNESSY	EUR	1.93%	Security is rejected due to Product Involvement
ROCHE HLDG P	CHF	1.89%	The security is eligible but not part of top 200
TOTALENERGIES	EUR	1.62%	Security is rejected due to Product Involvement
HSBC	GBP	1.55%	The security is eligible but not part of top 200
BP	GBP	1.10%	Security is rejected due to Product Involvement
SCHNEIDER ELECTRIC	EUR	0.94%	Security is rejected due to Product Involvement
AIR LIQUIDE	EUR	0.87%	Security breaches ISS threshold

Source: STOXX * As of December 2023 review

7 Overview of Eurex Index Derivatives on STOXX ESG Indices



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customers. Lastly, U.S. QIBs and broker-dealers trading on behalf of QIBs may trade certain single-security futures and narrow-based security index futures subject to terms and conditions of the SEC’s Exchange Act Release No. 60,194 (June 30, 2009), 74 Fed. Reg. 32,200 (July 7, 2009) and the CFTC’s Division of Clearing and Intermediary Oversight Advisory Concerning the Offer and Sale of Foreign Security Futures Products to Customers Located in the United States (June 8, 2010). Trademarks and Service Marks Buxl®, DAX®, DivDAX®, eb.rexx®, Eurex®, Eurex Repo®, Strategy Wizard®, Euro GC®, FDAX®, FWB®, GC Pooling®, CPI®, MDAX®, ODAX®, SDAX®, TecDAX®, USD GC Pooling®, VDAX®, VDAX-NEW® and Xetra® are registered trademarks of DBAG or its affiliates and subsidiaries. MSCI®, EAFE®, ACWI® and all MSCI indexes (the “Indexes”), the data included therein, and service marks included therein are the intellectual property of MSCI Inc., its affiliates and/or their licensors (together, the “MSCI Parties”). The Indexes are provided “as is” and the user assumes the entire risk of any use it may make or permit to be made of the Indexes. No MSCI Party warrants or guarantees the originality, accuracy and/or completeness of the Indexes and each expressly disclaims all express or implied warranties. No MSCI Party shall have any liability for any errors or omissions in connection with any of the Indexes, or any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits) even if notified of the possibility of such damages. For full disclaimer see [msci.com/disclaimer](https://www.msci.com/disclaimer). ATX®, ATX® five, CECE® and RDX® are registered trademarks of Vienna Stock Exchange AG. IPD® UK Quarterly Indexes are registered trademarks of Investment Property Databank Ltd. IPD and have been licensed for the use by Eurex for derivatives. SLI®, SMI® and SMIM® are registered trademarks of SIX Swiss Exchange AG. The STOXX® indexes, the data included therein and the trademarks used in the index names are the intellectual property of STOXX Limited and/or its licensors. Eurex derivatives based on the STOXX® indexes are in no way sponsored, endorsed, sold or promoted by STOXX and its licensors and neither STOXX nor its licensors shall have any liability with respect thereto. PCS® and Property Claim Services® are registered trademarks of ISO Services, Inc. Korea Exchange, KRX, KOSPI and KOSPI 200 are registered trademarks of Korea Exchange Inc. The names of other companies and thirdparty products may be trademarks or service marks of their respective owners. FTSE® is a trademark of the London Stock Exchange Group companies and is used by FTSE International Limited under license. The names of other companies and third-party products may be trademarks or service marks of their respective owners. PRIIPs: Eurex Deutschland qualifies as manufacturer of packaged retail and insurance-based investment products (PRIIPs) under Regulation (EU) No 1286/2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs Regulation) and provides key information documents (KIDs) covering PRIIPs traded on Eurex Deutschland on its website under the following link: <https://www.eurex.com/ex-en/rules-regs/priips-kids>. In addition, according to Art. 14(1) PRIIPs Regulation the person advising on, or selling, a PRIIP shall provide the KID to retail investors free of charge.