EUREX Architects of trusted markets

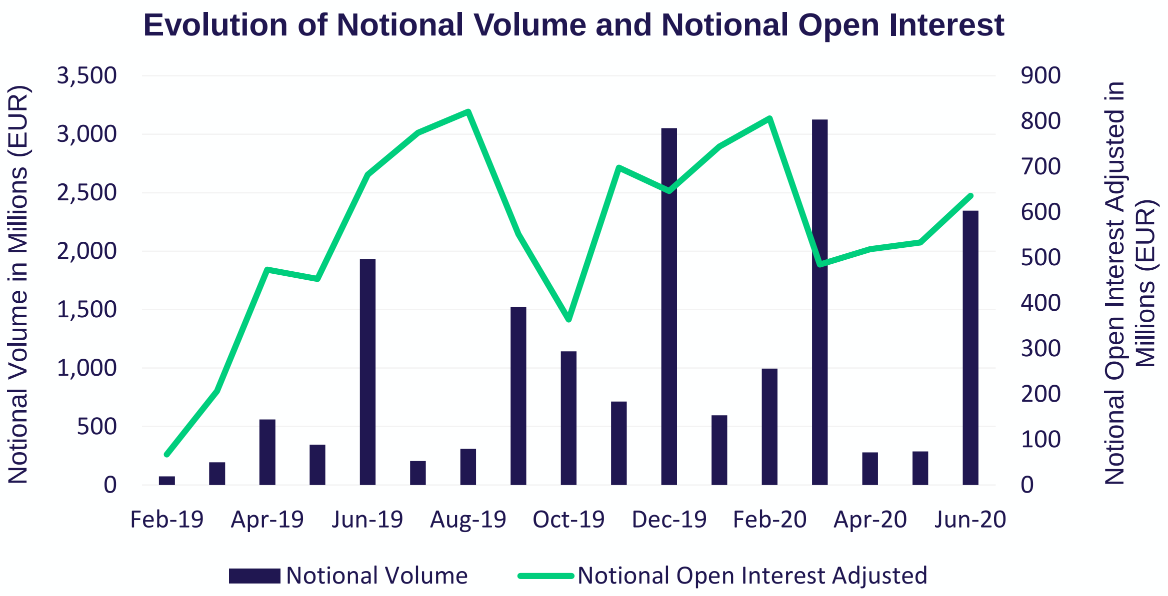
Derivatives on MSCI ESG Screened Indexes

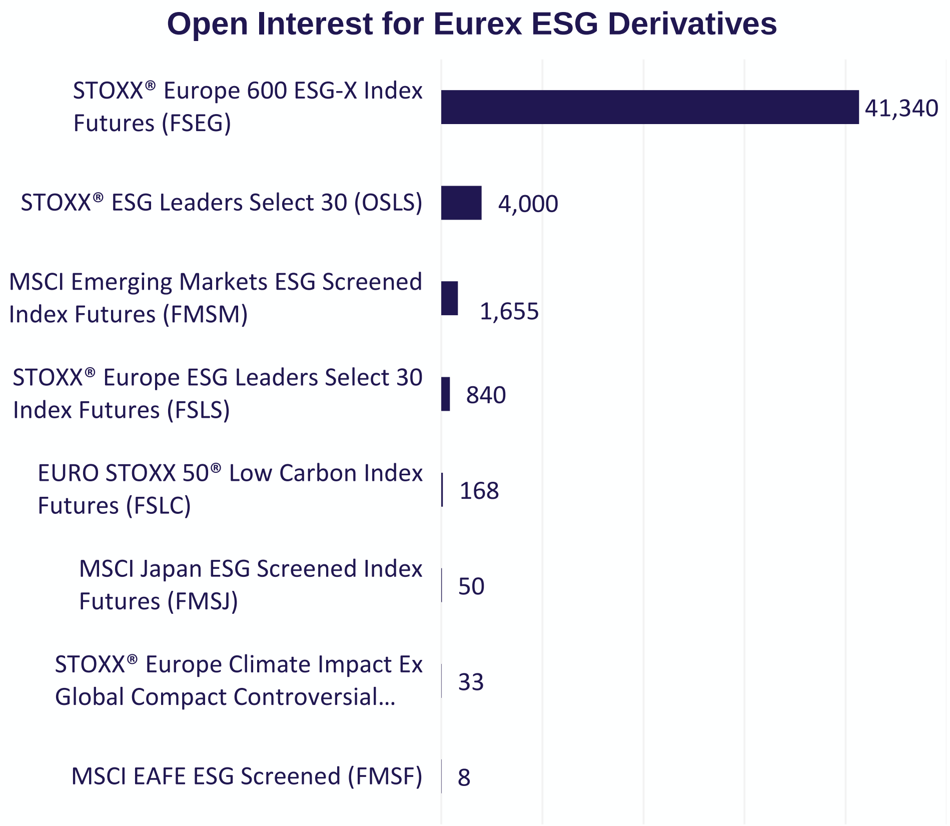
Launched on March 2, 2020

October 2020

Eurex ESG Derivatives are leading the way by getting more traction from the buy-side

ESG Screened versions have gained more momentum thus far





Open Interest Adjusted as of June 30, 2020

Eurex is	**#1**	by Open Interest in ESG Benchmark Derivatives Products	**Traded volume YTD 2020:**	599,943 contracts ~ EUR 5.2 Billion
	#1	by Volume in ESG Benchmark Derivatives Products	**Open Interest in end June 2020:**	48,094 contracts ~ EUR 636 Million

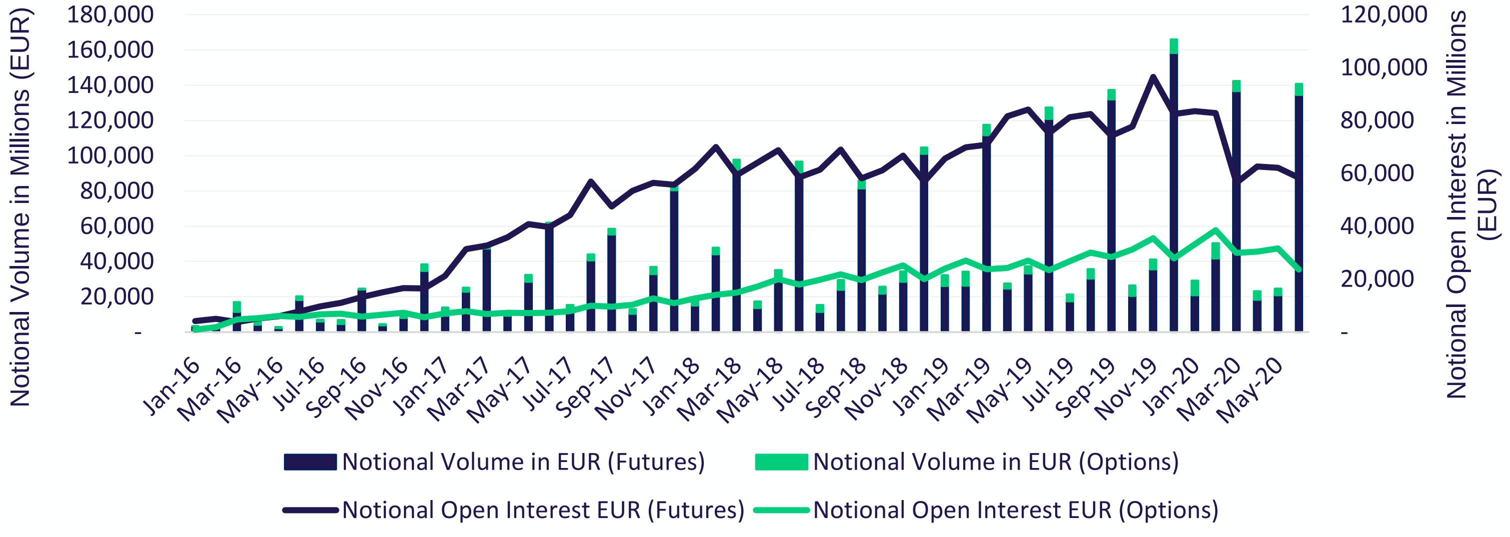
Eurex has strengthened its ESG offering by launching Derivatives on MSCI ESG Screened Indexes

MSCI ESG Screened Futures Products were launched on March 2, 2020

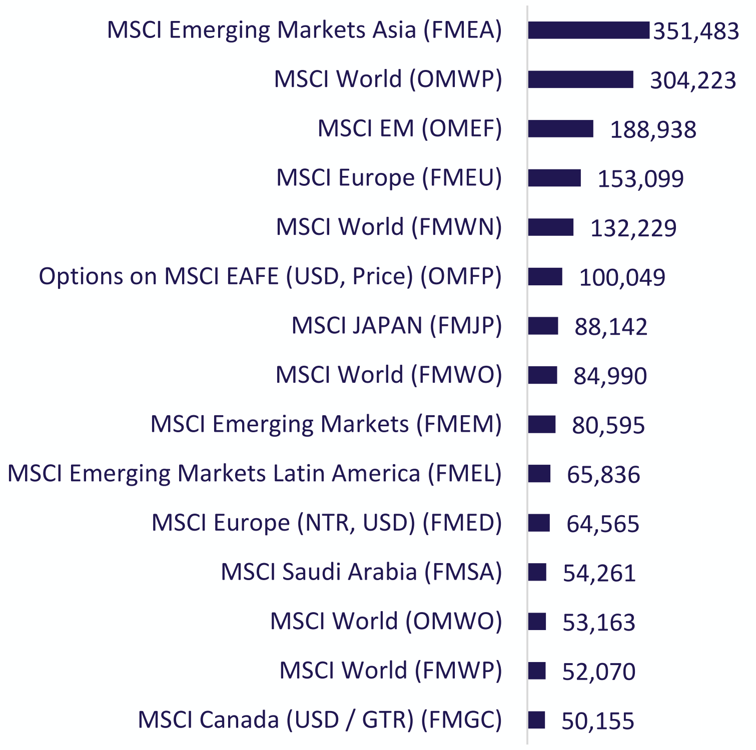
MSCI ESG derivatives complement Eurex's MSCI Derivatives flows

Eurex MSCI Derivatives are becoming an increasingly popular product

Evolution of Notional Volume and Notional Open Interest



Open Interest for top MSCI Products



Eurex is	#1	by Open Interest in MSCI Products (46% market share)	Traded volume YTD 2020:	11,277,995 contracts	YoY Growth in MSCI Futures 2019 – 2020:	13.32%
	#3	by Volume in MSCI Products (15% market share)	Open Interest in end June 2020:	2.1 million contracts ~ EUR 81.9 billion	YoY Growth in MSCI Options 2019 – 2020:	20.31%

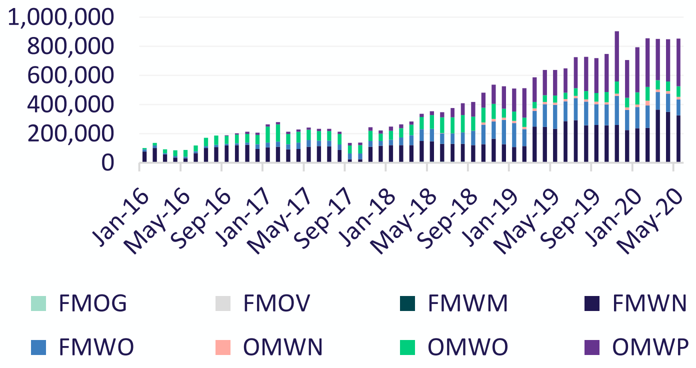
Based on statistics from Jan 2020 – May 2020 Source: FIA

Open Interest Adjusted as of June 30, 2020

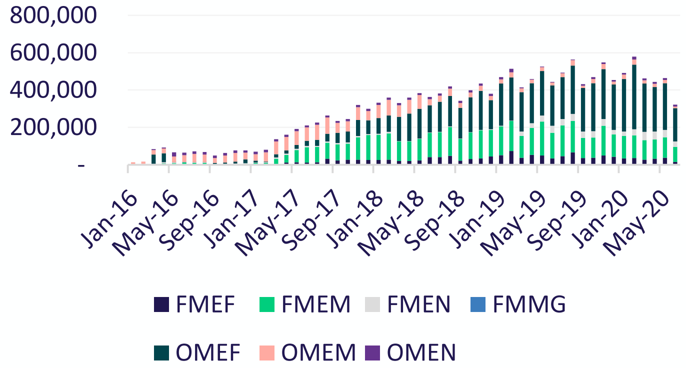
ESG Futures on MSCI World, EM and EAFE will compliment growth we have seen in these products

Performance of main benchmarks

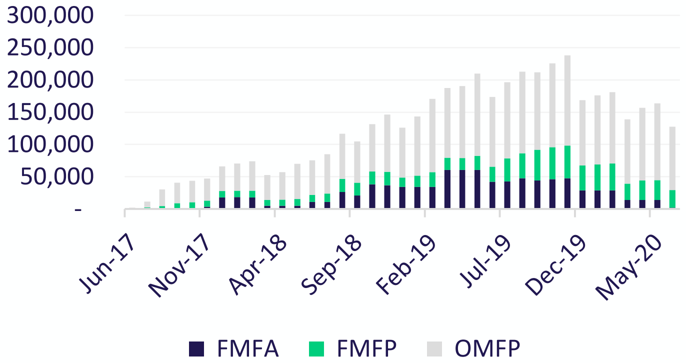
MSCI World Derivatives - Open Interest



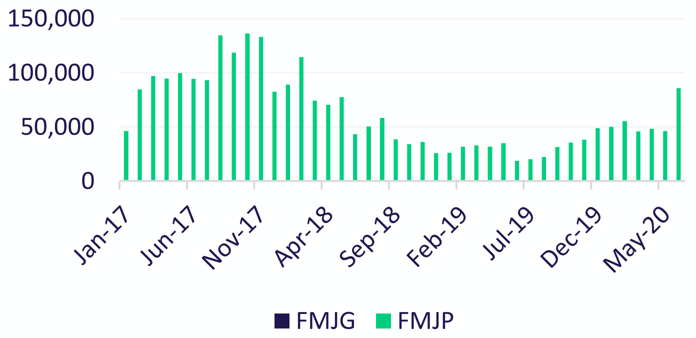
MSCI EM Derivatives - Open Interest



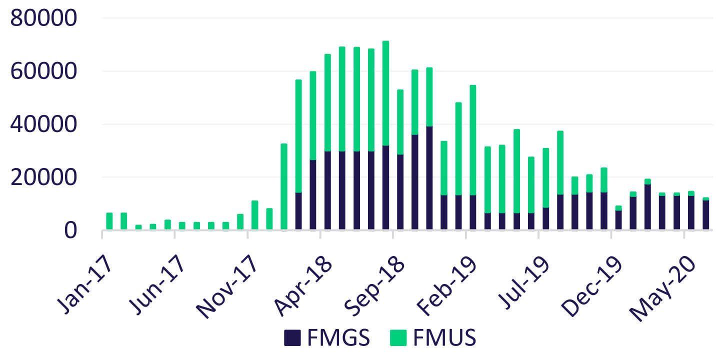
EM EAFE Derivatives - Open Interest



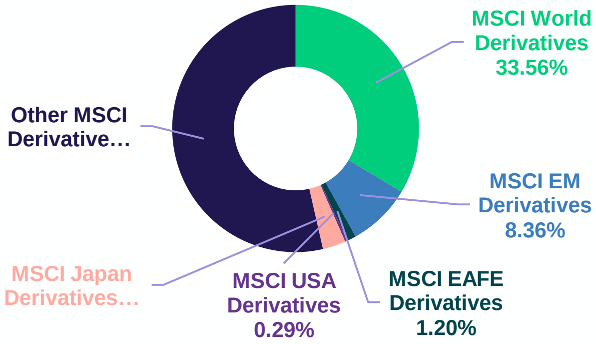
MSCI Japan - Open Interest



MSCI USA - Open Interest



MSCI Volume Distribution 2020



All Open Interest values are depicted by number of contracts

MSCI ESG Screened Indexes are closest to benchmark (1/2)

Easy access to ESG compliance without compromising performance

Product Value

- **Flexible** solution for asset managers with strict mandates to achieve ESG compliance
- Based on **liquid and successful** benchmark indices
- **Similar risk and return figures** compared to related benchmarks
- **Simple and fast integration** of the ESG Futures **into the existing trading infrastructure**
- Portfolio risk based margin (PRISMA) **enables margin offsets**
- Eurex ESG futures will **lower carbon footprint**
- **Cost Efficient** to incorporate ESG into investment strategies and manage undesired sustainability risks

General Facts

- For the entire ESG offering, the index investment families are covering negative/exclusionary screening, norms-based screening, positive/best-in-class screening and sustainability themed investing
- **Stepwise extension** to complementary sustainability offerings, further regions and options
- Exclusions can help clients align their portfolios with: Social values; Financial, risk mitigation objectives; Regulations, global norms and treaties

Key Values

MSCI ESG Screened Indexes are closest to benchmark (2/2)

Easy access to ESG compliance without compromising performance

Why choose MSCI ESG Screened Indexes?

Aims to represent a broad universe of securities with limited exclusions

→

Provides investors with a transparent, consistent and more efficient option for those seeking to implement exclusions

→

The MSCI Screened Index leverages MSCI’s **award-winning ESG Research** expertise

→

The MSCI Screened Index can be used as a benchmark or as a basis for financial products

→

A market cap index with limited exclusions historically resulting in a minimal tracking error

Exclusion Criteria for MSCI ESG Screened Indexes

Selection of Exclusion

ESG Exclusion Criteria

E

- **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

S

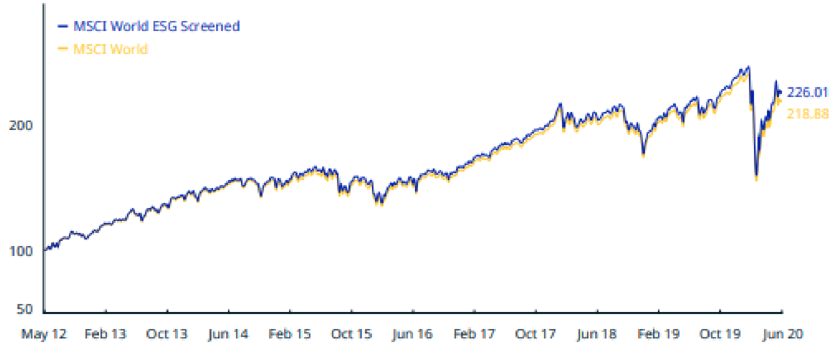
- **Tobacco**
  Companies classified as producers or deriving 5% or more aggregate revenue from production, distribution, retail and supply of tobacco-related products
- **Controversial weapons**
  Companies with ties to cluster bombs, landmines, depleted uranium weapons, chemical and biological weapons, 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

G

- **UN Global Compact**
  Companies that are not in compliance with the United Nations Global Compact principles

Derivatives on MSCI World ESG Screened Index

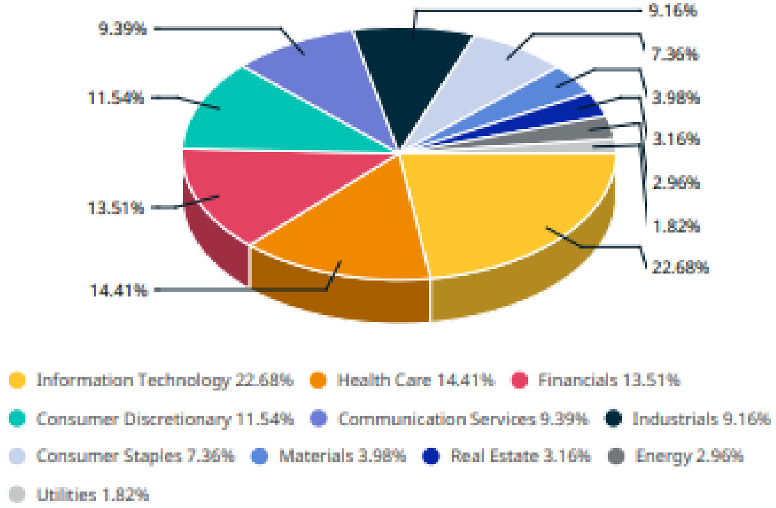
CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2012 – JUN 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI World ESG Screened	MSCI World
2019	28.15	27.67
2018	-8.60	-8.71
2017	22.49	22.40
2016	7.02	7.51
2015	-0.08	-0.87
2014	5.39	4.94
2013	27.58	26.68

SECTOR WEIGHTS



INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED 3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI World ESG Screened	2.80	20.10	4.23	-4.81	7.17	7.16	na	10.61
MSCI World	2.65	19.36	2.84	-5.77	6.70	6.90	na	10.17

FUNDAMENTALS (JUN 30, 2020)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI World ESG Screened	2.05	21.07	20.60	2.53
MSCI World	2.17	20.61	20.18	2.49

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JUN 30, 2020)

	Beta	Tracking Error (%)	Turnover (%) [1]	ANNUALIZED STD DEV (%) [2] 3 Yr	5 Yr	10 Yr	SHARPE RATIO [2,3] 3 Yr	5 Yr	10 Yr	Since May 31, 2012	MAXIMUM DRAWDOWN (%)	Period YYYY-MM-DD
MSCI World ESG Screened	1.01	0.49	3.51	16.38	14.57	na	0.39	0.46	na	0.79	33.69	2020-02-12—2020-03-23
MSCI World	1.00	0.00	3.06	16.26	14.44	na	0.37	0.45	na	0.76	34.03	2020-02-12—2020-03-23

[1] Last 12 months [2] Based on monthly net returns data [3] Based on ICE LIBOR 1M

Source: MSCI

Derivatives on MSCI World ESG Screened Index

ESG Metrics

Climate change

	MSCI World Index	MSCI World ESG Screened
Climate footprint		
Carbon emissions (t CO2e/$M invested)	115	78
Carbon intensity (t CO2e/$M sales)	188	131
Wtd avg carbon intensity (t CO2e/$M sales)	169	104
Low carbon transition risks		
Low carbon transition score	6.0	6.1
Solutions (%)	2.9	3.1
Product & operational transition (%)	15.8	13.9
Asset stranding (%)	0.3	0.0
Exposure to asset stranding risks		
Potential carbon emissions (t CO2e/$M invested)	2026	1292
Fossil fuel reserves (%)	5.9	4.5
Thermal coal mining (%)	1.2	0.7
Thermal coal-based power generation (%)	3.6	1.9
Unconventional oil & gas extraction (%)	3.1	2.7
Exposure to clean technology solutions		
Clean technologies solutions (> 20% revenue)	4.6	4.9
Clean technologies solutions revenue (wtd avg %)	3.5	3.7
Green/brown net revenue exposure	1.6	2.8
Other climate metrics		
Exposure to carbon-related assets (%)	7.7	5.6
Climate-related controversies (%, score ≤ 4)	0.8	0.8
Low carbon transition management score (% top quartile)	64.2	64.1

As of February 28, 2020

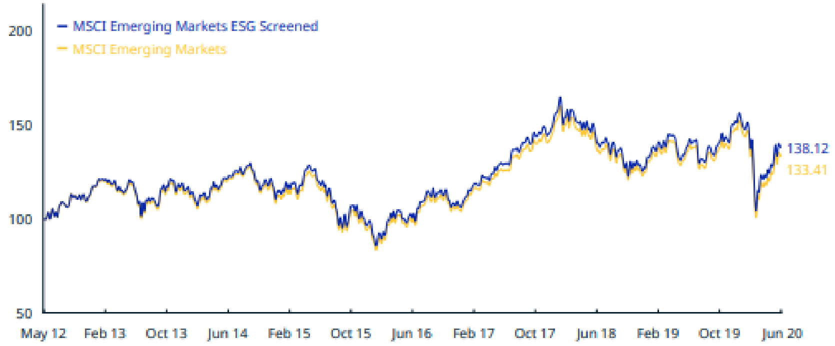
Integration and values

	MSCI World Index	MSCI World ESG Screened
Integration		
ESG score	6.1	6.1
ESG leaders (AAA-AA) (%)	29.2	30.1
ESG laggards (B-CCC) (%)	6.2	6.4
ESG trend positive (%)	12.4	11.4
ESG trend negative (%)	5.1	4.4
Index ESG rating	A	A
Environmental pillar score	5.6	5.7
Social pillar score	4.8	4.8
Governance pillar score	5.4	5.4
Key governance metrics		
Board independence (wtd avg %)	77.9	77.6
Female directors (wtd avg %)	28.8	28.9
Deviation from one share one vote (%)	21.8	22.2
Values		
Tobacco involvement (%)	1.2	0.0
Civilian firearms producers (%)	0.2	0.0
Ties to controversial weapons (%)	0.8	0.0
Global compact compliance violation (%)	1.9	0.0
Red flag controversies (%)	2.7	0.5
Orange flag controversies (%)	28.2	28.5

As of February 28, 2020

Derivatives on MSCI EM ESG Screened Index

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2012 – JUN 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI Emerging Markets ESG Screened	MSCI Emerging Markets
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

INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2020)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI Emerging Markets ESG Screened	7.62	18.09	-2.10	-8.91	2.18	3.06	na	4.07
MSCI Emerging Markets	7.35	18.08	-3.39	-9.78	1.90	2.86	na	3.63

FUNDAMENTALS (JUN 30, 2020)

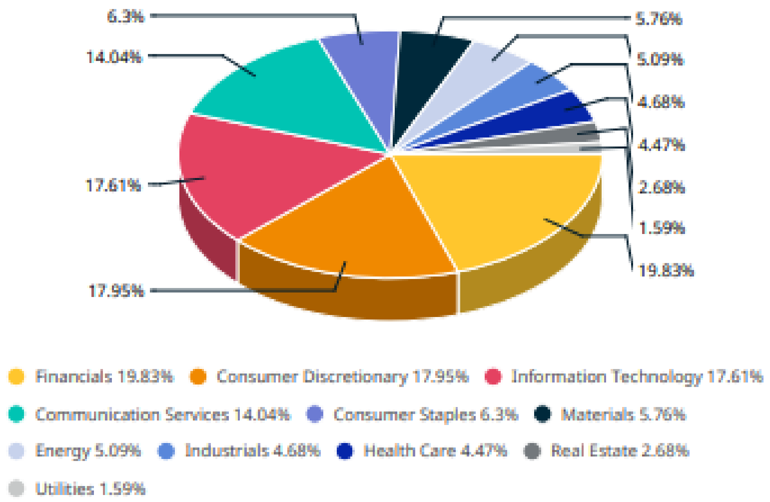
	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Emerging Markets ESG Screened	2.46	16.36	14.28	1.67
MSCI Emerging Markets	2.56	16.04	14.10	1.64

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JUN 30, 2020)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2012	(%)	Period YYYY-MM-DD
MSCI Emerging Markets ESG Screened	0.99	0.66	11.44	18.55	17.86	na	0.11	0.19	na	0.28	36.62	2018-01-26—2020-03-23
MSCI Emerging Markets	1.00	0.00	10.60	18.52	17.85	na	0.10	0.17	na	0.25	37.23	2018-01-26—2020-03-23

[1] Last 12 months [2] Based on monthly net returns data [3] Based on ICE LIBOR 1M

SECTOR WEIGHTS



Source: MSCI

Derivatives on MSCI EM ESG Screened Index

ESG Metrics

Climate change

	MSCI Emerging Markets	MSCI EM ESG Screened
Climate footprint		
Carbon emissions (t CO2e/$M invested)	341	230
Carbon intensity (t CO2e/$M sales)	429	294
Wtd avg carbon intensity (t CO2e/$M sales)	301	222
Low carbon transition risks		
Low carbon transition score	5.9	6.0
Solutions (%)	1.8	1.8
Product & operational transition (%)	20.2	17.8
Asset stranding (%)	0.9	0.2
Exposure to asset stranding risks		
Potential carbon emissions (t CO2e/$M invested)	12036	6401
Fossil fuel reserves (%)	8.7	5.7
Thermal coal mining (%)	2.3	0.9
Thermal coal-based power generation (%)	1.8	0.7
Unconventional oil & gas extraction (%)	2.9	1.8
Exposure to clean technology solutions		
Clean technologies solutions (> 20% revenue)	2.5	2.5
Clean technologies solutions revenue (wtd avg %)	2.9	2.9
Green/brown net revenue exposure	1.2	2.2
Other climate metrics		
Exposure to carbon–related assets (%)	8.3	6.6
Climate-related controversies (%, score ≤ 4)	0.0	0.0
Low carbon transition management score (% top quartile)	34.2	34.5

As of February 28, 2020

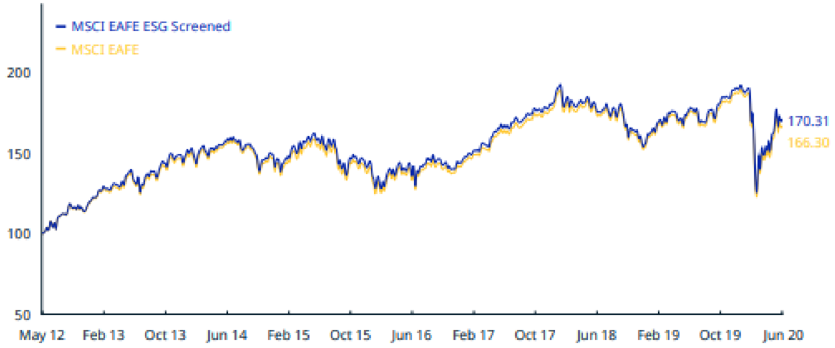
Integration and values

	MSCI Emerging Markets	MSCI EM ESG Screened
Integration		
ESG score	4.7	4.8
ESG leaders (AAA-AA) (%)	10.0	10.3
ESG laggards (B-CCC) (%)	20.9	19.8
ESG trend positive (%)	13.5	13.7
ESG trend negative (%)	3.1	3.3
Index ESG rating	BB	BBB
Environmental pillar score	4.8	4.8
Social pillar score	4.9	5.0
Governance pillar score	4.0	4.0
Key governance metrics		
Board independence (wtd avg %)	56.7	56.4
Female directors (wtd avg %)	12.3	12.1
Deviation from one share one vote (%)	43.4	42.2
Values		
Tobacco involvement (%)	0.4	0.0
Civilian firearms producers (%)	0.0	0.0
Ties to controversial weapons (%)	0.2	0.0
Global compact compliance violation (%)	2.1	0.0
Red flag controversies (%)	2.3	0.1
Orange flag controversies (%)	8.6	8.7

As of February 28, 2020

Derivatives on MSCI EAFE ESG Screened Index

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2012 – JUN 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI EAFE ESG Screened	MSCI EAFE
2019	22.43	22.01
2018	-14.27	-13.79
2017	25.13	25.03
2016	0.09	1.00
2015	-0.04	-0.81
2014	-4.61	-4.90
2013	23.88	22.78

INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2020)

	1 Mo	3 Mo	1 Yr	YTD	3 Yr (Annualized)	5 Yr (Annualized)	10 Yr (Annualized)	Since May 31, 2012 (Annualized)
MSCI EAFE ESG Screened	3.42	15.30	-3.87	-10.50	0.94	2.05	na	6.80
MSCI EAFE	3.40	14.88	-5.13	-11.34	0.81	2.05	na	6.49

FUNDAMENTALS (JUN 30, 2020)

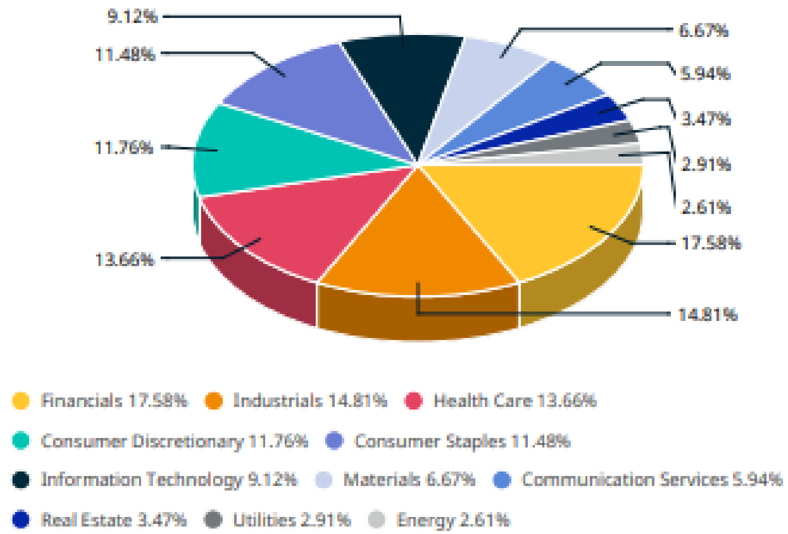
	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI EAFE ESG Screened	2.62	16.34	17.61	1.54
MSCI EAFE	2.80	15.82	17.07	1.53

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JUN 30, 2020)

	Beta	Tracking Error (%)	Turnover (%) [1]	Annualized Std Dev (%) [2] 3 Yr	Annualized Std Dev (%) [2] 5 Yr	Annualized Std Dev (%) [2] 10 Yr	Sharpe Ratio [2,3] 3 Yr	Sharpe Ratio [2,3] 5 Yr	Sharpe Ratio [2,3] 10 Yr	Sharpe Ratio [2,3] Since May 31, 2012	Maximum Drawdown (%)	Maximum Drawdown Period YYYY-MM-DD
MSCI EAFE ESG Screened	1.00	0.65	3.47	15.13	14.43	na	0.02	0.12	na	0.50	33.72	2018-01-25—2020-03-23
MSCI EAFE	1.00	0.00	2.77	15.17	14.42	na	0.01	0.12	na	0.48	34.12	2018-01-25—2020-03-23

[1] Last 12 months [2] Based on monthly net returns data [3] Based on ICE LIBOR 1M

SECTOR WEIGHTS



Source: MSCI

Derivatives on MSCI EAFE ESG Screened Index

ESG Metrics

Climate change

	MSCI EAFE Index	MSCI EAFE ESG Screened
Climate footprint		
Carbon emissions (t CO2e/$M invested)	214	158
Carbon intensity (t CO2e/$M sales)	197	150
Wtd avg carbon intensity (t CO2e/$M sales)	145	103
Low carbon transition risks		
Low carbon transition score	6.0	6.1
Solutions (%)	3.0	3.2
Product & operational transition (%)	21.5	19.2
Asset stranding (%)	0.1	0.0
Exposure to asset stranding risks		
Potential carbon emissions (t CO2e/$M invested)	3861	2093
Fossil fuel reserves (%)	8.1	5.2
Thermal coal mining (%)	3.3	2.3
Thermal coal-based power generation (%)	3.4	2.0
Unconventional oil & gas extraction (%)	3.5	2.5
Exposure to clean technology solutions		
Clean technologies solutions (> 20% revenue)	4.6	4.8
Clean technologies solutions revenue (wtd avg %)	3.9	4.1
Green/brown net revenue exposure	2.5	4.5
Other climate metrics		
Exposure to carbon-related assets (%)	7.9	5.7
Climate-related controversies (%, score ≤ 4)	0.8	0.7
Low carbon transition management score (% top quartile)	73.7	73.0

As of March 31, 2020

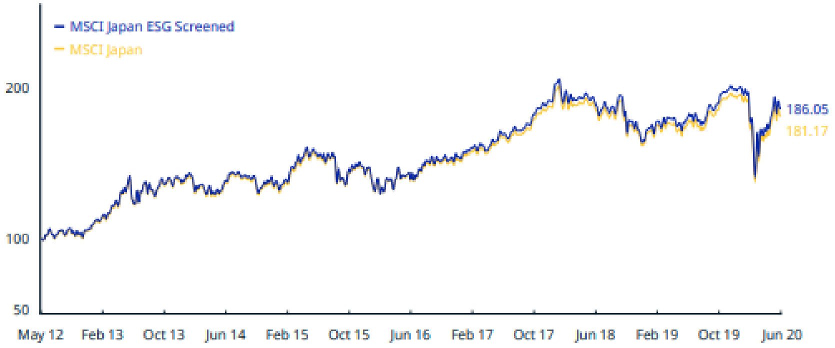
Integration and values

	MSCI EAFE Index	MSCI EAFE ESG Screened
Integration		
ESG score	6.8	6.9
ESG leaders (AAA-AA) (%)	40.7	42.9
ESG laggards (B-CCC) (%)	2.8	2.5
ESG trend positive (%)	11.2	9.7
ESG trend negative (%)	5.4	4.5
Index ESG rating	A	AA
Environmental pillar score	5.9	6.0
Social pillar score	5.2	5.2
Governance pillar score	5.6	5.7
Key governance metrics		
Board independence (wtd avg %)	69.1	68.2
Female directors (wtd avg %)	27.9	27.7
Deviation from one share one vote (%)	26.1	25.0
Values		
Tobacco involvement (%)	1.7	0.0
Civilian firearms producers (%)	0.3	0.0
Ties to controversial weapons (%)	0.0	0.0
Global compact compliance violation (%)	4.4	0.0
Red flag controversies (%)	4.4	0.1
Orange flag controversies (%)	26.3	26.6

As of March 31, 2020

Derivatives on MSCI Japan ESG Screened Index

CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2012 – JUN 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI Japan ESG Screened	MSCI Japan
2019	21.02	19.61
2018	-13.48	-12.88
2017	24.83	23.99
2016	3.10	2.38
2015	8.83	9.57
2014	-3.77	-4.02
2013	27.39	27.16

INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2020)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI Japan ESG Screened	0.13	12.08	3.57	-6.93	3.40	3.80	na	7.98
MSCI Japan	-0.01	11.61	3.10	-7.12	2.97	3.45	na	7.62

FUNDAMENTALS (JUN 30, 2020)

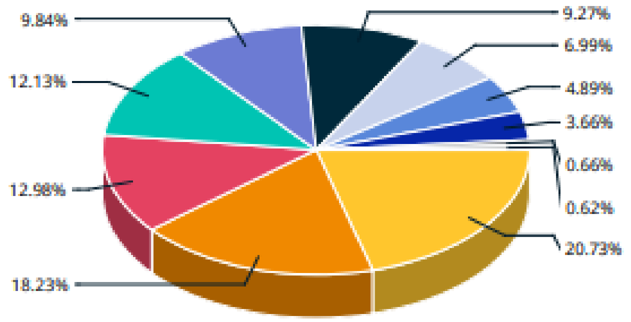
	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI Japan ESG Screened	2.44	16.25	16.74	1.28
MSCI Japan	2.48	15.86	16.45	1.27

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JUN 30, 2020)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2, 3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%)	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2012	(%)	Period YYYY-MM-DD
MSCI Japan ESG Screened	1.01	0.55	2.50	13.54	13.80	na	0.18	0.25	na	0.59	29.98	2018-01-24—2020-03-20
MSCI Japan	1.00	0.00	2.43	13.24	13.51	na	0.15	0.22	na	0.57	29.99	2018-01-24—2020-03-20

[1] Last 12 months [2] Based on monthly net returns data [3] Based on ICE LIBOR 1M

SECTOR WEIGHTS



Source: MSCI

Derivatives on MSCI Japan ESG Screened Index

ESG Metrics

Climate change

	MSCI Japan Index	MSCI Japan ESG Screened
Climate footprint		
Carbon emissions (t CO2e/$M invested)	223	144
Carbon intensity (t CO2e/$M sales)	179	119
Wtd avg carbon intensity (t CO2e/$M sales)	93	71
Low carbon transition risks		
Low carbon transition score	6.1	6.1
Solutions (%)	3.8	3.9
Product & operational transition (%)	19.5	18.7
Asset stranding (%)	0.0	0.0
Exposure to asset stranding risks		
Potential carbon emissions (t CO2e/$M invested)	460	402
Fossil fuel reserves (%)	5.7	5.2
Thermal coal mining (%)	4.3	4.1
Thermal coal-based power generation (%)	2.8	1.7
Unconventional oil & gas extraction (%)	1.5	1.5
Exposure to clean technology solutions		
Clean technologies solutions (> 20% revenue)	5.2	5.3
Clean technologies solutions revenue (wtd avg %)	5.4	5.5
Green/brown net revenue exposure	5.4	12.2
Other climate metrics		
Exposure to carbon–related assets (%)	2.3	1.2
Climate-related controversies (%, score ≤ 4)	0.0	0.0
Low carbon transition management score (% top quartile)	72.1	73.2

As of February 28, 2020

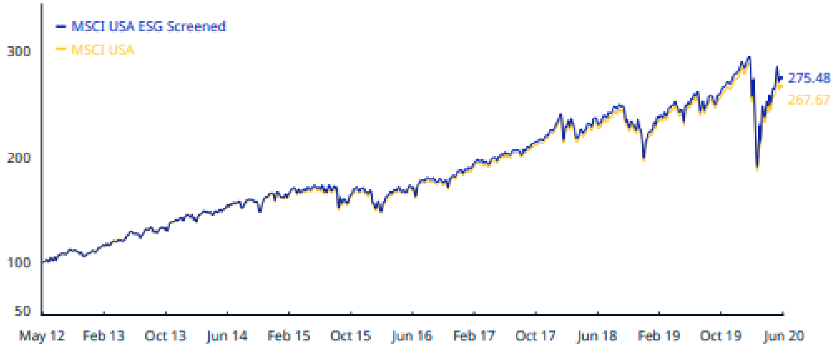
Integration and values

	MSCI Japan Index	MSCI Japan ESG Screened
Integration		
ESG score	5.8	5.9
ESG leaders (AAA-AA) (%)	22.9	23.5
ESG laggards (B-CCC) (%)	7.1	7.2
ESG trend positive (%)	15.2	15.7
ESG trend negative (%)	4.6	3.0
Index ESG rating	A	A
Environmental pillar score	5.9	5.9
Social pillar score	5.3	5.3
Governance pillar score	4.3	4.3
Key governance metrics		
Board independence (wtd avg %)	38.2	38.3
Female directors (wtd avg %)	9.6	9.5
Deviation from one share one vote (%)	2.8	2.4
Values		
Tobacco involvement (%)	1.8	0.0
Civilian firearms producers (%)	0.1	0.0
Ties to controversial weapons (%)	0.0	0.0
Global compact compliance violation (%)	0.2	0.0
Red flag controversies (%)	0.2	0.0
Orange flag controversies (%)	13.8	12.4

As of February 28, 2020

Derivatives on MSCI USA ESG Screened Index

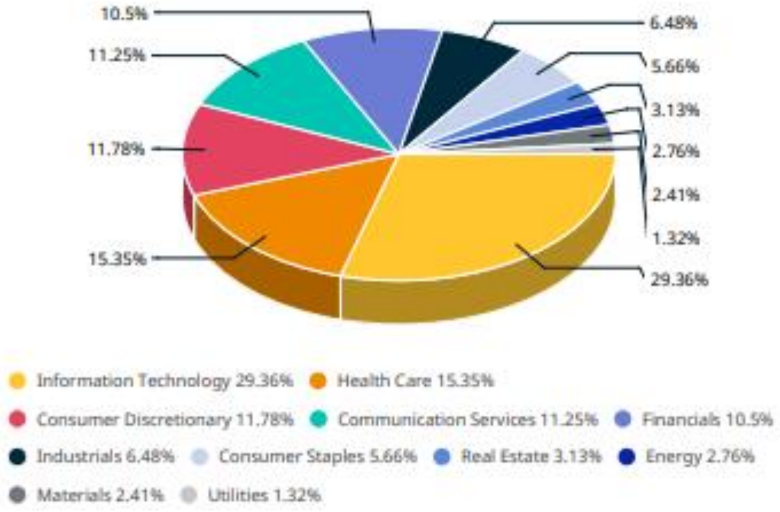
CUMULATIVE INDEX PERFORMANCE — NET RETURNS (USD) (MAY 2012 – JUN 2020)



ANNUAL PERFORMANCE (%)

Year	MSCI USA ESG Screened	MSCI USA
2019	31.29	30.88
2018	-4.69	-5.04
2017	21.17	21.19
2016	10.72	10.89
2015	1.48	0.69
2014	13.20	12.69
2013	32.41	31.79

SECTOR WEIGHTS



INDEX PERFORMANCE — NET RETURNS (%) (JUN 30, 2020)

					ANNUALIZED			
	1 Mo	3 Mo	1 Yr	YTD	3 Yr	5 Yr	10 Yr	Since May 31, 2012
MSCI USA ESG Screened	2.47	22.48	9.06	-1.58	10.93	10.42	na	13.35
MSCI USA	2.24	21.58	7.79	-2.45	10.39	10.10	na	12.95

FUNDAMENTALS (JUN 30, 2020)

	Div Yld (%)	P/E	P/E Fwd	P/BV
MSCI USA ESG Screened	1.72	24.65	22.69	3.69
MSCI USA	1.80	24.33	22.28	3.69

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – JUN 30, 2020)

				ANNUALIZED STD DEV (%) [2]			SHARPE RATIO [2,3]				MAXIMUM DRAWDOWN	
	Beta	Tracking Error (%) [1]	Turnover (%) [1]	3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr	Since May 31, 2012	(%)	Period YYYY-MM-DD
MSCI USA ESG Screened	1.01	0.52	3.45	17.38	15.13	na	0.58	0.65	na	0.97	33.95	2020-02-19—2020-03-23
MSCI USA	1.00	0.00	3.12	17.18	14.95	na	0.56	0.63	na	0.95	34.16	2020-02-19—2020-03-23

[1] Last 12 months [2] Based on monthly net returns data [3] Based on ICE LIBOR 1M

Source: MSCI

Derivatives on MSCI USA ESG Screened Index

ESG Metrics

Climate change

	MSCI USA Index	MSCI USA ESG Screened
Climate footprint		
Carbon emissions (t CO2e/$M invested)	77	48
Carbon intensity (t CO2e/$M sales)	172	110
Wtd avg carbon intensity (t CO2e/$M sales)	170	97
Low carbon transition risks		
Low carbon transition score	6.1	6.2
Solutions (%)	3.1	3.3
Product & operational transition (%)	11.7	10.2
Asset stranding (%)	0.0	0.0
Exposure to asset stranding risks		
Potential carbon emissions (t CO2e/$M invested)	962	986
Fossil fuel reserves (%)	4.2	3.9
Thermal coal mining (%)	0.2	0.0
Thermal coal-based power generation (%)	3.8	1.9
Unconventional oil & gas extraction (%)	2.4	2.5
Exposure to clean technology solutions		
Clean technologies solutions (> 20% revenue)	4.3	4.6
Clean technologies solutions revenue (wtd avg %)	3.4	3.4
Green/brown net revenue exposure	1.5	2.3
Other climate metrics		
Exposure to carbon-related assets (%)	6.6	5.0
Climate-related controversies (%, score ≤ 4)	0.6	0.6
Low carbon transition management score (% top quartile)	60.2	60.0

As of February 28, 2020

Integration and values

	MSCI USA Index	MSCI USA ESG Screened
Integration		
ESG score	5.7	5.7
ESG leaders (AAA-AA) (%)	23.5	23.7
ESG laggards (B-CCC) (%)	7.9	8.4
ESG trend positive (%)	12.4	11.8
ESG trend negative (%)	4.7	4.3
Index ESG rating	BBB	BBB
Environmental pillar score	5.5	5.6
Social pillar score	4.6	4.7
Governance pillar score	5.3	5.3
Key governance metrics		
Board independence (wtd avg %)	81.8	81.6
Female directors (wtd avg %)	29.0	29.1
Deviation from one share one vote (%)	18.2	19.4
Values		
Tobacco involvement (%)	0.9	0.0
Civilian firearms producers (%)	0.2	0.0
Ties to controversial weapons (%)	1.3	0.0
Global compact compliance violation (%)	0.6	0.0
Red flag controversies (%)	1.9	0.7
Orange flag controversies (%)	28.1	28.1

As of February 28, 2020

Product Specifications

		MSCI World ESG Screened futures	MSCI EM ESG Screened futures	MSCI EAFE ESG Screened futures	MSCI USA ESG Screened futures	MSCI Japan ESG Screened futures
EUREX Product Code		FMSW	FMSM	FMSF	FMSU	FMSJ
Index Type		USD/NTR	USD/NTR	USD/NTR	USD/NTR	USD/NTR
Bloomberg Product Code		HRLA	HRRA	HRWA	HRIA	HRYA
Contract Multiplier (USD)		USD 10 per Index point				
Minimum Price Change		USD 0.5 index points				
Minimum Block Trade Size		100	50	50	100	50
Price Quotation		In points with two decimal places				
Contract months/Maturities		Up to 36 months; quarterly months				
Daily settlement price		Volume-weighted average during the last minute before 17:30 CET				
Settlement		Cash settlement, payable on the first exchange day following the Final Settlement Day				
Final settlement price		The final settlement price for MSCI ESG Screened derivatives is the index closing price on the last trading day.				
Last Trading day		3rd Friday of each expiration month if this is an exchange day; otherwise the exchange day immediately preceding that day. Close of trading in the maturing futures on the Last Trading Day is at 22:00 CET/CEST				
Final Settlement day		The final settlement day is the trading day following the last trading day.				
Trading Hours (CET)	**Onbook**	Pre-Trading Period: 01:00-01:10 CET; Continuous Trading: 01:10-22:00 CET; Post-Trading Period: 22:00-22:10 CET				
	Offbook	Trading Period: 01:15-22:00 CET; Post-Trading Period: 22:00-22:10 CET				
Flexible contracts		Available				
CFTC Approved		Yes				
Underlying MSCI Factsheet		MSCI World ESG Screened	MSCI EM ESG Screened	MSCI EAFE ESG Screened	MSCI USA ESG Screened	MSCI Japan ESG Screened

Source: https://www.eurex.com/resource/blob/1736802/3c240e6ffa2235b577e2ea838e5d2209/data/Eurex_Circular_006_20_en_Attach1.pdf

EUREX Architects of trusted markets

Thank you!

eurex.com

Disclaimer

Deutsche Börse AG (DBAG), Clearstream Banking AG (Clearstream), Eurex Frankfurt AG, Eurex Clearing AG (Eurex Clearing) and Eurex Repo GmbH (Eurex Repo) are corporate entities and are registered under German law. Eurex Global Derivatives AG is a corporate entity and is registered under Swiss law. Clearstream Banking S.A. is a corporate entity and is registered under Luxembourg law. Deutsche Boerse Asia Holding Pte. Ltd., Eurex Clearing Asia Pte. Ltd. and Eurex Exchange Asia Pte. Ltd are corporate entities and are registered under Singapore law. Eurex Frankfurt AG (Eurex) is the administrating and operating institution of Eurex Deutschland. Eurex Deutschland is in the following referred to as the "Eurex Exchange".

All intellectual property, proprietary and other rights and interests in this publication and the subject matter hereof (other than certain trademarks and service marks listed below) are owned by DBAG and its affiliates and subsidiaries including, without limitation, all patent, registered design, copyright, trademark and service mark rights. While reasonable care has been taken in the preparation of this publication to provide details that are accurate and not misleading at the time of publication DBAG, Clearstream, Eurex, Eurex Clearing, Eurex Repo as well as the Eurex Exchange and their respective servants and agents (a) do not make any representations or warranties regarding the information contained herein, whether express or implied, including without limitation any implied warranty of merchantability or fitness for a particular purpose or any warranty with respect to the accuracy, correctness, quality, completeness or timeliness of such information, and (b) shall not be responsible or liable for any third party's use of any information contained herein under any circumstances, including, without limitation, in connection with actual trading or otherwise or for any errors or omissions contained in this publication.

This publication is published for information purposes only and shall not constitute investment advice respectively does not constitute an offer, solicitation or recommendation to acquire or dispose of any investment or to engage in any other transaction. This publication is not intended for solicitation purposes but only for use as general information.
All descriptions, examples and calculations contained in this publication are for illustrative purposes only.

Eurex and Eurex Clearing offer services directly to members of the Eurex Exchange respectively to clearing members of Eurex Clearing. Those who desire to trade any products available on the Eurex market or who desire to offer and sell any such products to others or who desire to possess a clearing license of Eurex Clearing in order to participate in the clearing process provided by Eurex Clearing, should consider legal and regulatory requirements of those jurisdictions relevant to them, as well as the risks associated with such products, before doing so.

Only Eurex derivatives that are CFTC-approved may be traded via direct access in the United States or by United States persons. A complete, up-to-date list of Eurex derivatives that are CFTC-approved is available at: http://www.eurexchange.com/exchange-en/products/eurex-derivatives-us. In addition, Eurex representatives and participants may familiarise U.S. Qualified Institutional Buyers (QIBs) and broker-dealers with certain eligible Eurex equity options and equity index options pursuant to the terms of the SEC's July 1, 2013 Class No-Action Relief. A complete, up-to-date list of Eurex options that are eligible under the SEC Class No-Action Relief is available at: http://www.eurexchange.com/exchange-en/products/eurex-derivatives-us/eurex-options-in-the-us-for-eligible-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®, Eurex Strategy WizardSM, Euro GC Pooling®, FDAX®, FWB®, GC Pooling®,,GCPI®, MDAX®, ODAX®, SDAX®, TecDAX®, USD GC Pooling®, VDAX®, VDAX-NEW® and Xetra® are registered trademarks of DBAG. All MSCI indexes are service marks and the exclusive property of MSCI Barra. 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. Bloomberg Commodity IndexSM and any related sub-indexes are service marks of Bloomberg L.P. 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. BSE and SENSEX are trademarks/service marks of Bombay Stock Exchange (BSE) and all rights accruing from the same, statutory or otherwise, wholly vest with BSE. Any violation of the above would constitute an offence under the laws of India and international treaties governing the same.
The names of other companies and third party products may be trademarks or service marks of their respective owners.

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: http://www.eurexchange.com/exchange-en/resources/regulations/eu-regulations/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.