

Eurex Asia:
Diversity,
flexibility and
100 percent
commitment.

www.eurexchange.asia



Partner with one of the world's leading derivatives exchanges

Eurex Group is comprised of Eurex Exchange, Eurex Clearing, Eurex Repo, Eurex Bonds, and the European Energy Exchange (EEX). Each of our five businesses is a leader and innovator in its own area. We consistently look out for growth and innovation opportunities in the areas of trading, clearing, technology and risk management.

Eurex Group is owned by Deutsche Börse AG.

Eurex Exchange is one of the leading derivatives markets in the world, with a volume of 933.5 million contracts traded in the first half of 2016. We serve close to 400 members and more than 7,300 traders in 35 countries worldwide. Building on our track record as the first-mover in electronic trading, Eurex Exchange transforms the way its customers trade. Our team is constantly improving our trading platform as well as our IT infrastructure to provide clients with efficient and flexible access to a global liquidity network.

With more than 2,300 products listed on Eurex Exchange, we cover nine asset classes. Our futures and options on EUR-denominated government bonds and derivatives on the benchmark indexes, DAX® and EURO STOXX 50®, are among the most actively traded interest rate and equity index derivatives in the world.

We are consistently working on partnerships with Asian exchanges to expand the range of Asian derivatives available on Eurex Exchange. Our successful cooperation with the Korea Exchange (KRX) allows investors to continue trading KOSPI 200 Options at Eurex after the close of the Korean market. In the first half of 2016, close to 100,000 KOSPI 200 Options contracts have been traded on a daily average on Eurex. With the introduction of Eurex Mini KOSPI Futures on 28 November 2016, we extend the product offering on the Eurex/KRX Link, making both KOSPI 200 Options and Mini KOSPI 200 Futures available on the Eurex platform. On 15 May 2014, Eurex signed a cooperation agreement with the Taiwan Futures Exchange, TAIFEX. Similar to the Eurex/KRX Link,

Eurex has introduced night trading on TAIFEX Futures and Options as a first step in this strategic partnership.

Eurex Clearing serves around 210 Clearing Members in 17 countries, managing a collateral pool of EUR 59 billion and processing a gross risk valued at almost EUR 17 trillion every month. In the first half of 2016, we cleared around 933.5 million derivative contracts, nearly 40 percent of which were traded off-book.

Eurex Repo is the leading provider for international financing in the secured money market business. Its highly liquid marketplace combines state-of-the-art electronic trading, with the efficiency and safety of clearing as well as standardized collateral management and settlement for secured funding and financing transactions.

Deutsche Börse and Eurex operate 13 access points in major international financial centers around the world, offering Eurex member firms direct, high-speed and cost-effective network access to Eurex's highly liquid trading platform. Our access points in Hong Kong and Singapore enable our participants to obtain connections of up to 80 Mbit/s. At Eurex, we offer Trade Entry Services, which enable trading participants to enter off-book transactions into the Eurex Clearing system. Trading participants can also benefit from the flexibility of customized trading and the advantages of standardized clearing and settlement through Eurex.

Providing access to European benchmark products

Eurex provides an extensive range of products, including some of the world's most heavily traded derivative contracts. Our aim is simple – to make trading, hedging and risk management easier for anyone with exposure to the financial markets.

EURO STOXX 50® – The European benchmark index

The EURO STOXX 50® Index is composed of 50 large cap companies from twelve Eurozone countries. With a combined average daily trading volume of 1.7 million contracts in the first half of 2016, the Futures and Options on EURO STOXX 50® are among the most heavily traded products at Eurex Exchange. Constituents include renowned companies such as Siemens, LVMH and Unilever. Eurex launched the USD-denominated EURO STOXX 50® Quanto Futures in March 2016 for market participants to separate underlying index performance from FX risk.

DAX® – The German benchmark index

DAX® is Deutsche Börse's blue chip index for the German stock market – one of the biggest stock markets in Europe. The DAX® is an attractive underlying for derivatives. It comprises the 30 largest and most actively traded German companies, such as Daimler, BMW, Volkswagen, Allianz and Lufthansa. In October 2015, Eurex introduced

a smaller and retail-suited version of the DAX® – Mini-DAX® Futures. This contract creates further opportunities for market participants to trade the German index. During the first six months since its launch, over 2.4 million Mini-DAX® Futures contracts have been traded on Eurex.

Fixed Income – EUR-denominated European government bond futures and options

At Eurex, an investor can trade the European yield curve with one of the world's most heavily traded fixed income derivatives. An average daily volume of more than 2 million fixed income derivative contracts were traded at Eurex in the first half of 2016. Our Bund, Bobl, Schatz and Buxl® contracts enable investors to manage interest rate risk and serve as a standard benchmark when comparing and evaluating interest rates in Europe. Apart from the German government bonds, we do also offer CONF Futures (derivatives on Swiss government bonds), OAT Futures and Options (derivatives on French government bonds) and BTP Futures (derivatives on Italian government bonds) to our market participants. In October 2015, we also launched BONO Futures (derivatives on Spanish government bonds) to complement our fixed income derivatives offering.

After-hours trading of Asian products

Eurex KOSPI Options and Eurex Mini KOSPI Futures

The Eurex/KRX Link gives Eurex Members direct access to KOSPI derivatives, one of the world's most heavily traded index derivatives, with constituents like Samsung, Hyundai and Korean Air. This product cooperation between KRX and Eurex enables market participants to trade KOSPI 200 Options and Mini KOSPI 200 Futures during core European and U.S. trading hours.

Eurex TAIEX Futures and Options

The Eurex/TAIFEX Link creates an overnight market for TAIEX Futures and Options. This provides existing market participants hedging opportunities for their TAIFEX positions and enables them to react to changes in their portfolio given volatile market conditions. TAIEX Futures and Options are available on Eurex Exchange since May 2014. More than 200,000 TAIEX contracts have been traded on Eurex Exchange in the first half of 2016. Being the benchmark index for Taiwan, the TAIEX consists of blue chip equities such as Foxconn, HTC, Taiwan Semiconductor etc.

Advanced product offerings

MSCI Products

Trading listed futures and options on MSCI indexes allows traders all over the world to track the performance of their portfolio benchmarks while complying with the latest global OTC market regulations. Liquid on- and off-book trading, various trading functionalities such as Trade At Index Close, Flexible Contracts¹ or Multilateral Trade Registration² as well as state-of-the-art risk and clearing technology offer traders new opportunities to trade, hedge and clear positions while efficiently managing collateral requirements and minimizing counterparty risk.

Eurex offers both futures and options on a family of MSCI benchmark products that cover developed, emerging and frontier markets. This includes MSCI World, MSCI Europe, MSCI Emerging Markets, MSCI Emerging Markets Asia, MSCI AC Asia Pacific ex Japan, MSCI Malaysia, MSCI Indonesia, MSCI China Free, MSCI UAE and MSCI Qatar.

Market participants need to efficiently move between cash and derivative markets. To meet market demand, Eurex Exchange introduced a new order type, the Trade at Index Close. This order type supports the entry of off-book trades in equity index futures based on the combination of the last available index closing price plus basis.

¹ **Flex contracts:** Adjusting parameters of the standard contract e.g. the expiry date to any Eurex trading day.

² **Multilateral Trade Registration:** Entering an OTC block trade into the Eurex clearing system with up to five counterparties to one trade.

Volatility Derivatives

Futures and options on the VSTOXX®, an index based on the implied volatility derived from the EURO STOXX 50® Index Options, offer the most accurate and cost-effective way to take a view on European volatility. The VSTOXX® Index features a negative correlation to the EURO STOXX 50® on a long-term basis. Because of this correlation, the VSTOXX® tends to move to the upside when all other asset classes are in decline, providing investors the ability to mitigate their risk during periods of market stress. The surge in interest for volatility trading has also led to a 16% increase in volume in the VSTOXX® in the first half of 2016 as market participants use the index to diversify their portfolio, hedge their exposure or capitalize on broad market volatility.

Dividend Derivatives

At Eurex Exchange, one can trade the dividends of either single stocks or complete stock indexes. We first introduced EURO STOXX 50® Index Dividend Futures in 2008, and they provide the on-exchange possibility to trade the separated dividend stream on a stand-alone basis. Since then, we have continuously expanded our product portfolio, including index-based dividend futures as well as single stock dividend futures in 2010. We now offer dividend futures on over 80 of the largest Eurozone and pan-European companies.

Join the liquidity – Direct participation at Eurex Exchange

Financial institutions from Australia, Hong Kong, Singapore, South Korea, Taiwan and the UAE can become direct Eurex Exchange participants. Investors from other Asian countries can – depending on local financial market regulations – trade Eurex products via international intermediaries.

Becoming a Eurex Trading Participant does not entail any admission or participation fees. Our Incentive Program makes trading at Eurex even more beneficial. It offers two incentive components designed to reduce both trading and connectivity costs for newly admitted participants. The first component consists of a monthly fee waiver of up to EUR 3,000 for trading and connection fees, and the second component offers an additional monthly high-volume transaction fee-waiver of up to EUR 1,500 for the first 12 months.

Eurex members may also benefit from additional volume rebates, depending on their monthly proprietary trading volumes. Eurex offers up to 30% transaction fee rebates on equity index and interest rate futures and up to 80% transaction fee rebates on equity, equity index and interest rate derivatives options once the relevant volume threshold has been reached. Further details are available on www.eurexexchange.com > **Trading > Transaction fees.**

In addition, our Trader Development Program incentivizes new traders from Asia who qualify for the program, allowing them to benefit from exchange fee rebates as well as educational support.

Take advantage of our incentive schemes by contacting one of our representatives in Asia. Full details are available on www.eurexchange.asia > **Contacts in Asia**.

Innovative clearing and risk management concepts

Eurex Clearing, one of the leading clearing houses in the world, acts as a central counterparty (CCP) for exchange traded and OTC transactions. This means that counterparty risk is mitigated for both contractual partners – whether the contracts are traded on- or off-exchange.

Eurex Clearing segregation model

As a CCP authorized under EMIR, we offer both omnibus and individual segregation to our Clearing Members and clients. Since the launch of our client clearing models, we have worked with Clearing Members and clients to ensure that each segregation model is as efficient as possible in terms of capital costs, margin eligibility and collateral management, whilst offering clients the flexibility to determine how their positions and collateral are segregated. In the event of a default, we continue to provide the broadest range of porting options.

Portfolio margining approach

Prisma, our portfolio-based approach risk methodology for calculating margin for both listed and over-the-counter derivatives, is the next generation of risk management. Eurex Clearing Prisma builds on current best practices in risk management and is significantly more accurate in estimating risks than previous methods. As a result, the new method offers greater capital efficiency for clearing house members and their customers as well as better risk protection.

EurexOTC Clear

We have worked closely with both the buy and sell side to design an offering that truly meets the needs of the market. As a result, we provide the perfect basis for your OTC business, where highest safety and efficiency are key factors – and differentiate us from other CCPs. EurexOTC Clear offers a strong holistic solution in terms of product coverage, Client Asset Protection, capital efficiency and ancillary services by leveraging the existing Eurex Clearing infrastructure. The other product offered including:

Interest Rates Swaps (IRS) & Single Currency Basis Swaps

- EUR, USD, GBP Fixed/Float or Float/Float out to 50 years
- JPY, CHF Fixed/Float or Float/Float out to 30 years
- NOK, SEK, DKK Fixed/Float out to 30 years
- PLN Fixed/Float out to 10 years

Forward Rate Agreements (FRA)

- EUR, USD, GBP, CHF, JPY and SEK out to 3 years
- DKK, NOK and PLN: 2 years

Overnight Index Swaps (OIS)

- Out to 30 years for EUR, USD, GBP, JPY and CHF

Zero Coupon Inflation Swaps

- Out to 30 years for EUR
- Out to 50 years for GBP

Introducing the European markets to Asian clients

With its “Asia Training & Education Initiative” Eurex trains investment professionals of the member firms, staff members of financial institutions as well as young academics to enhance their knowledge and expertise via webinars, seminars, practical lab sessions, and trading competitions. It covers China, Hong Kong, Taiwan, Singapore, India, Japan, UAE, South Korea, Australia and Malaysia and offers courses on the European markets as well as futures and options trading.

Special emphasis is put on cooperations with educational institutes and associations. This includes cooperations with leading universities and associations in the region, e.g. the Singapore Management University (SMU), the National Taiwan University (NTU), the Securities & Futures Institute (SFI) Taiwan, the Chinese University of Hong Kong (CUHK), the SP Jain Institute of Management and Research (SPJIMR) India, the China Futures Association (CFA), the Chinese National Futures Association (CNFA), the Korea Financial Investment Association (KOFIA), and the Association of Financial and Commodity Traders Singapore (AFACT). More than 20,000 participants have taken part in these trainings so far.

Further information

For the latest updates on Eurex products and services please follow us on Twitter @EurexGroup and LinkedIn Eurex Asia Trader Club. Download the Eurex App from www.eurexchange.com/app.

Contacts

Singapore/Australia/Emerging Markets

Piyapan Kruemai
Eurex Singapore Branch
9 Raffles Place #27-01 Republic Plaza
Singapore 048619

T +65-6597-3061
eurex.singapore@eurexchange.com

Greater China/South Korea/Japan / India/UAE

Markus Georgi
Eurex Representative Office Hong Kong
2904 – 7, 29/F, Man Yee Building
68 Des Voeux Road Central
Central Hong Kong

T +852-2530-7820
eurex.hongkong@eurexchange.com

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