

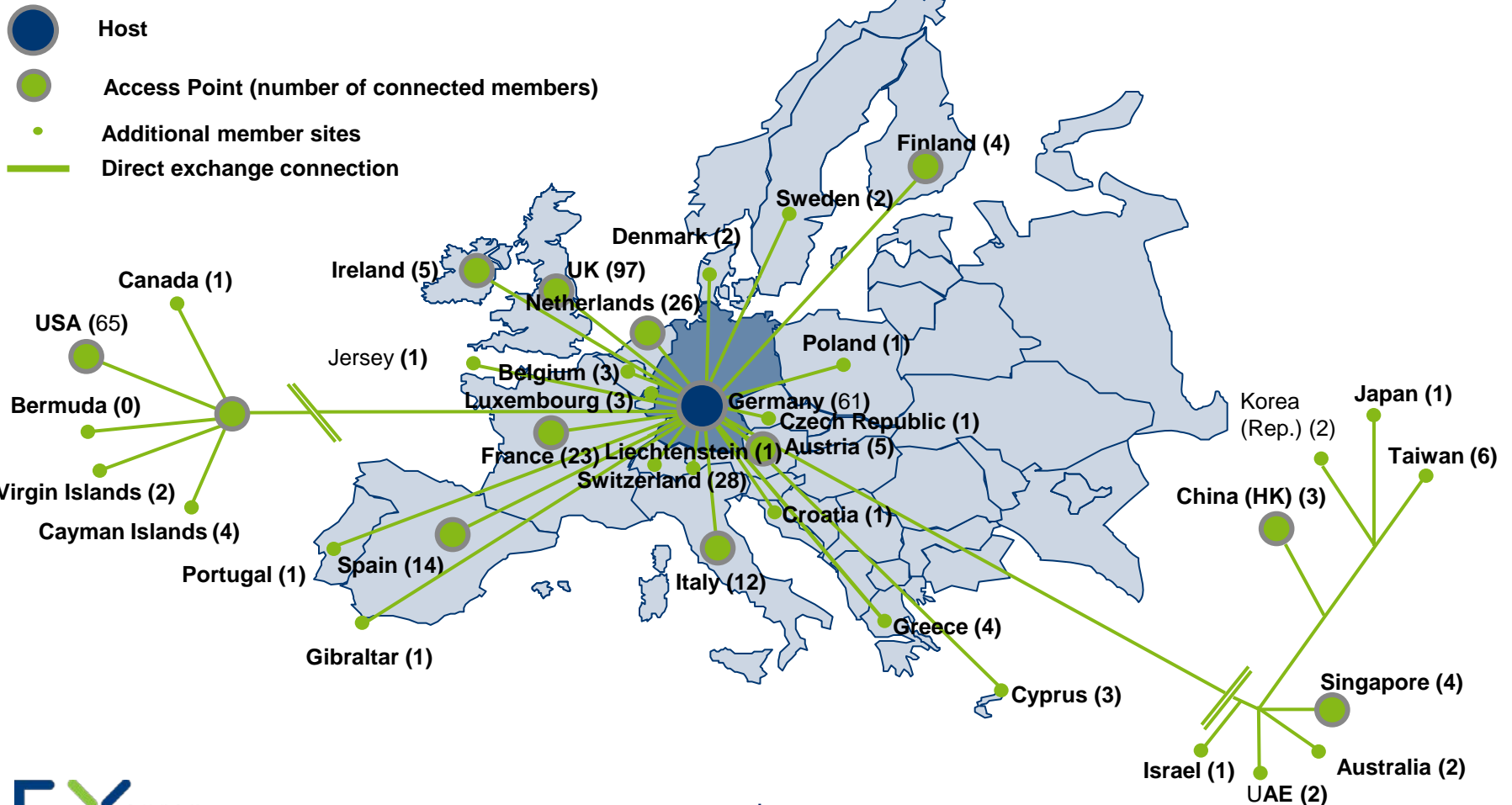
Interactive Mini-DAX[®] Webinar

December 2016



392 market participants in 35 countries

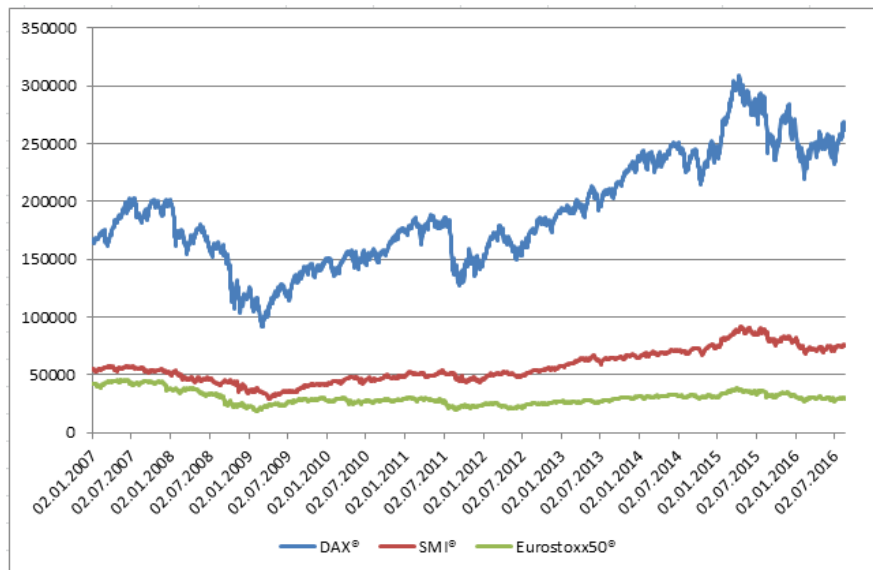
7,430 registered traders



John Alice Ellen Thomas
Marta Angela
Peter Megan
Ackerly Anthony
Lukas Zac
Ebba Hannelore
Mattia Julia
Benjamin Alexander
Gabriel Brianna
Cameron Lilly
Maria Isabelle
Brandon Vincent

Market analysis of DAX[®] Futures

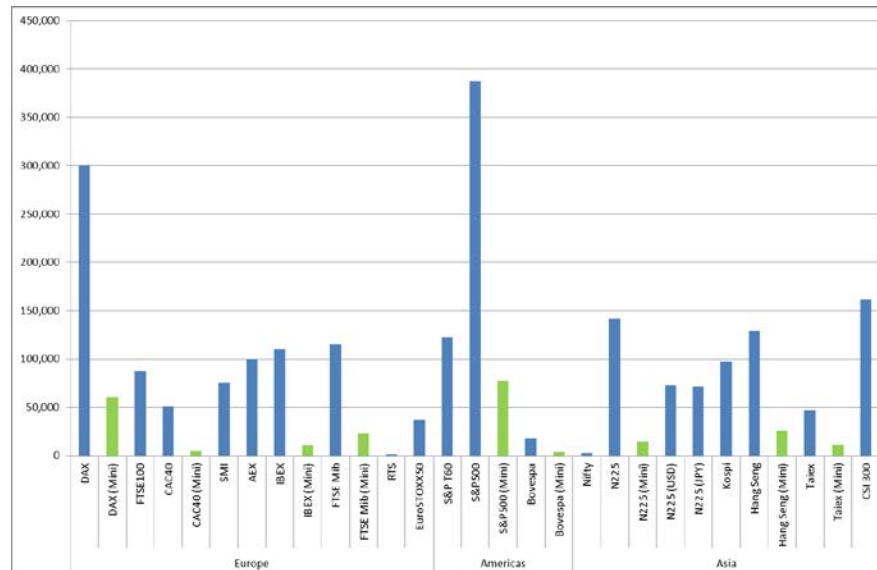
Notional value in EUR of DAX[®], EURO STOXX 50[®] and SMI[®] Fut.



Data as of 9th September 2016

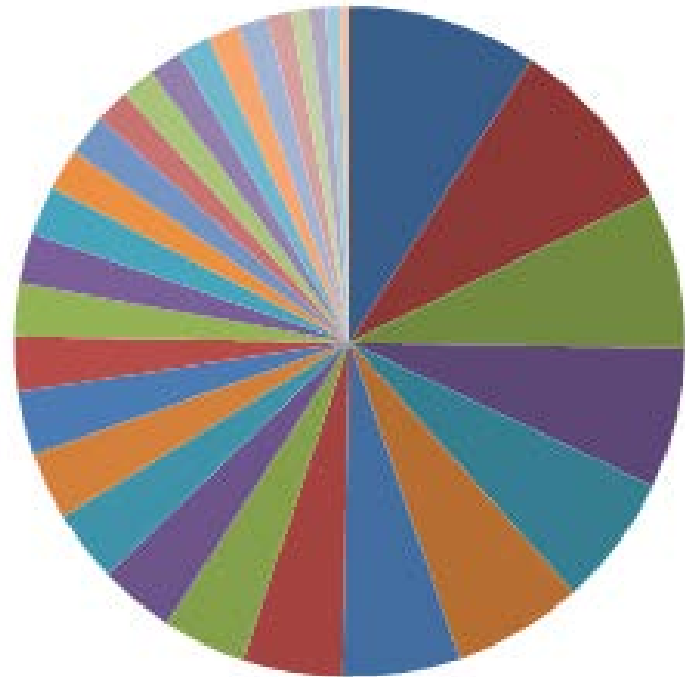
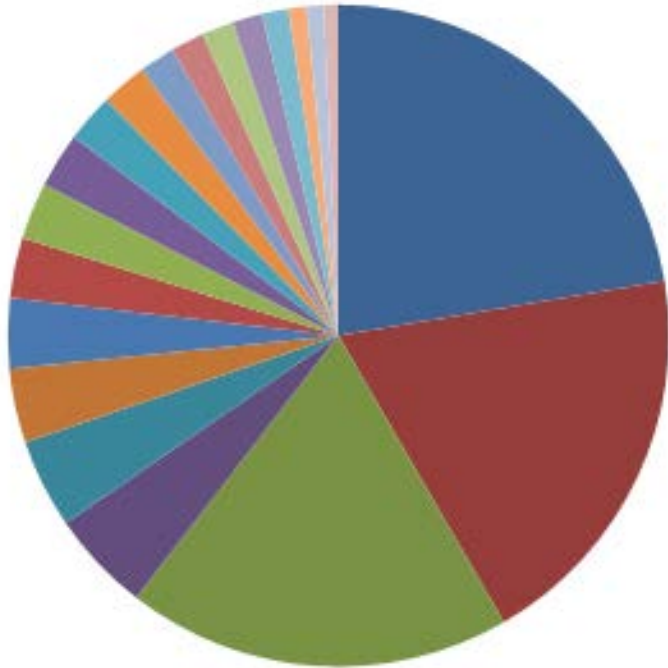
- As DAX[®] is a performance index, it is likely that its notional value will grow further over time, due to re-investment of the dividends
- The price indices SMI and EuroStoxx50 do not re-invest the dividends

Notional value in EUR of leading worldwide equity index futures



- In terms of notional being traded, DAX[®] Futures still ranks #4 worldwide – only behind S&P500, EURO STOXX 50[®] and CSI300 Futures.
- Most popular Mini contracts have an average notional of 10 – 20K EUR.

What is this?



DAX-Highlights

One of the leading Indices

- DAX® is Deutsche Börse's blue chip index for the German stock market – one of the most efficient stock markets in Europe.
- It comprises the 30 largest and most actively traded German companies

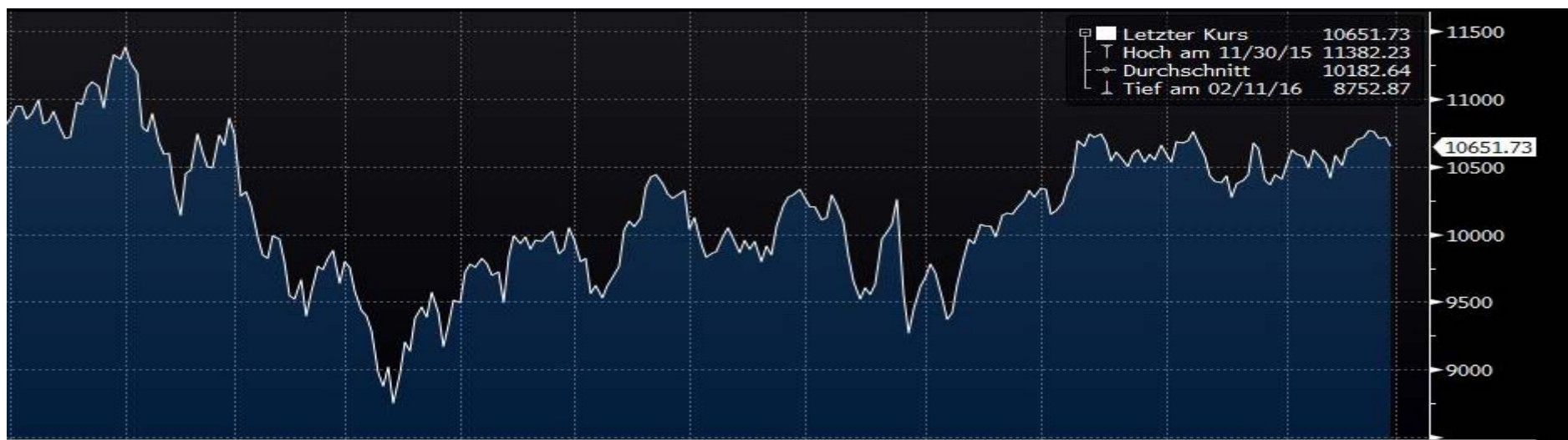
Largest components	Index weight
BAYER AG NA	9.9%
DAIMLER AG NA O.N.	9.3%
BASF SE NA O.N.	8.2%
SIEMENS AG NA	8.0%
ALLIANZ SE VNA O.N.	7.2%

¹Uncapped free-float market cap

source: www.dax-indices.com, vom
26.10.2015



Marktkapitalisierung DAX® vom 26. Oktober 2016		
Name	Marktkap. in Mio.	in % des DAX
SAP	99'578	9.40%
Siemens	88'867	8.39%
Bayer	74'827	7.06%
BASF	73'522	6.94%
Deutsche Telekom	70'116	6.62%
Daimler	70'052	6.61%
Allianz	65'122	6.15%
BMW St	52'729	4.98%
Merck KGaA	42'024	3.97%
Fresenius	37'766	3.56%
Continental	35'020	3.31%
Deutsche Post	34'360	3.24%
Adidas	30'908	2.92%
Münchener Rück	29'722	2.81%
Linde	26'982	2.55%
Volkswagen Vz	25'925	2.45%
Fresenius Medical Care St	23'231	2.19%
Henkel Vz	20'897	1.97%
Beiersdorf	20'268	1.91%
Deutsche Bank	18'591	1.75%
Infineon	18'396	1.74%
HeidelbergCement	16'925	1.60%
Vonovia	14'782	1.40%
Deutsche Börse	13'461	1.27%
E.ON	13'384	1.26%
ThyssenKrupp	12'187	1.15%
ProSiebenSat.1	8'615	0.81%
RWE St	8'176	0.77%
Commerzbank	7'861	0.74%
Lufthansa	5'278	0.50%
Dax	1'059'532	100.00%



Facts

Eurex Exchange launched the Mini-DAX[®] Future (FDXM) the 28th October 2015

- DAX[®] trades at 10'700 points ➡ DAX[®] Future contract over EUR 265'000.
- **Contract size of EUR 5** ➡ Mini-DAX[®] Future contract over EUR 53'000
- Margin
- DAX[®] Future as investment or hedge

Facts 2

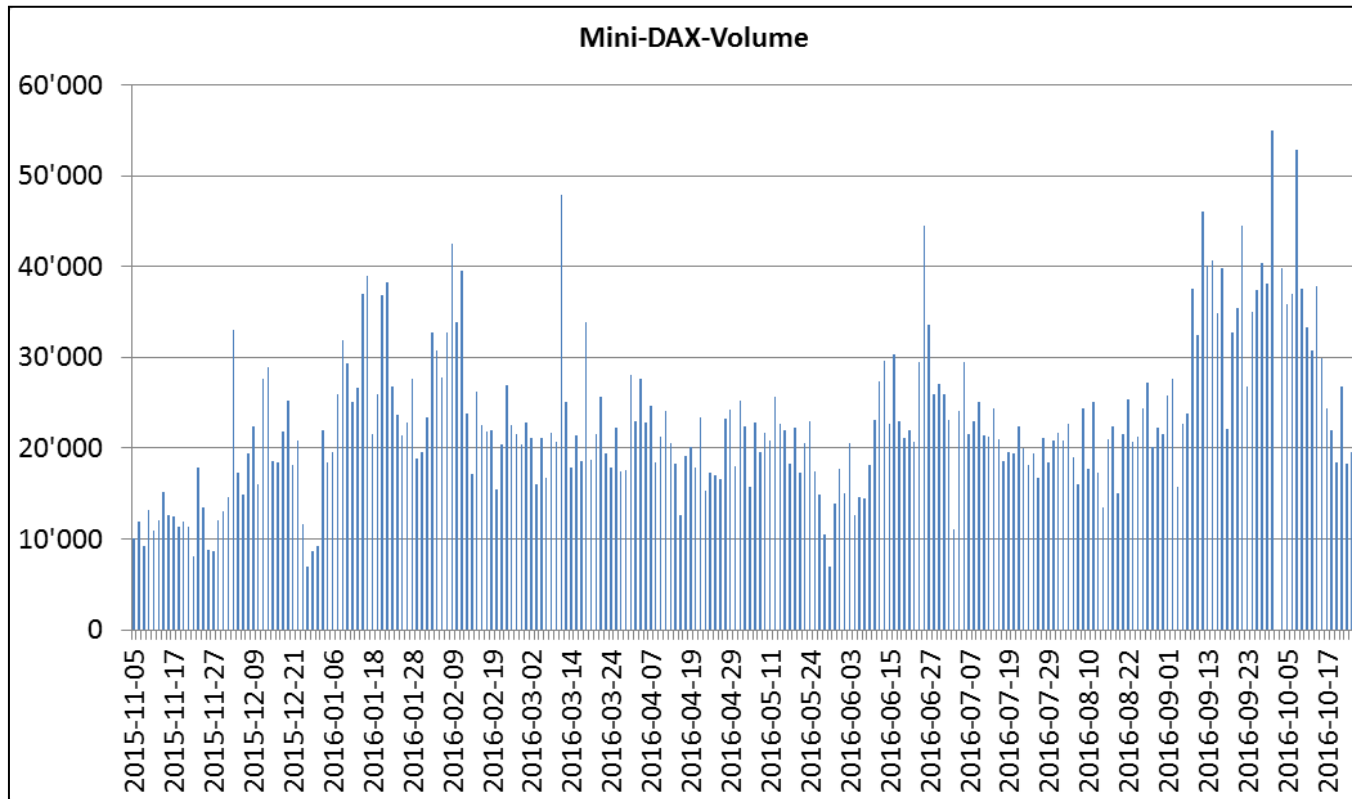
What is a Future?

- Obligation to buy or to sell
- DAX[®] Futures at 10'700 points with contract size of EUR 5
- **Underlying value: EUR 53'500 → your initial investment ?**

Contract specifications – Overview

	Mini-DAX [®] Futures (FDXM)	DAX [®] Futures (FDAX)
Contract value	5 EUR per index point	25 EUR per index point
Contract terms	Up to 9 months	Up to 9 months
Minimum price change	1 index point	0.5 index point
Tick value	5 EUR	12.5 EUR
Settlement	Cash settlement	
Final Settlement Price	Index calculated based on intraday auction prices (13:00 CET)	
Final Settlement Day	3 rd Friday of the maturity month	
Last Trading Day	3 rd Friday of the maturity month	
Continuous trading	08:00 – 22:00 CET	
Trade Entry Services (TES)	08:00 – 22:00 CET	
TES Flexible Contracts	Available	
TES Minimum block trade size	500 (same as ODAX)	250
Trading fee (order book)	0.25 EUR (A-acc.) / 0.20 EUR (M- & P-acc.)	0.50 EUR
Vendor codes	Bloomberg: DFWA Index<GO> Reuters: 0#FDXM:	Bloomberg: GXA Index<GO> Reuters: FDX
Trading calendar	Each Eurex exchange day	

Statistical Mini-DAX[®] Futures information



> 5,5 mio. traded contracts*

> 170 active members

stable spread between 1-2 ticks

OI > 15'000 contracts

ADV 2016 > 24,000

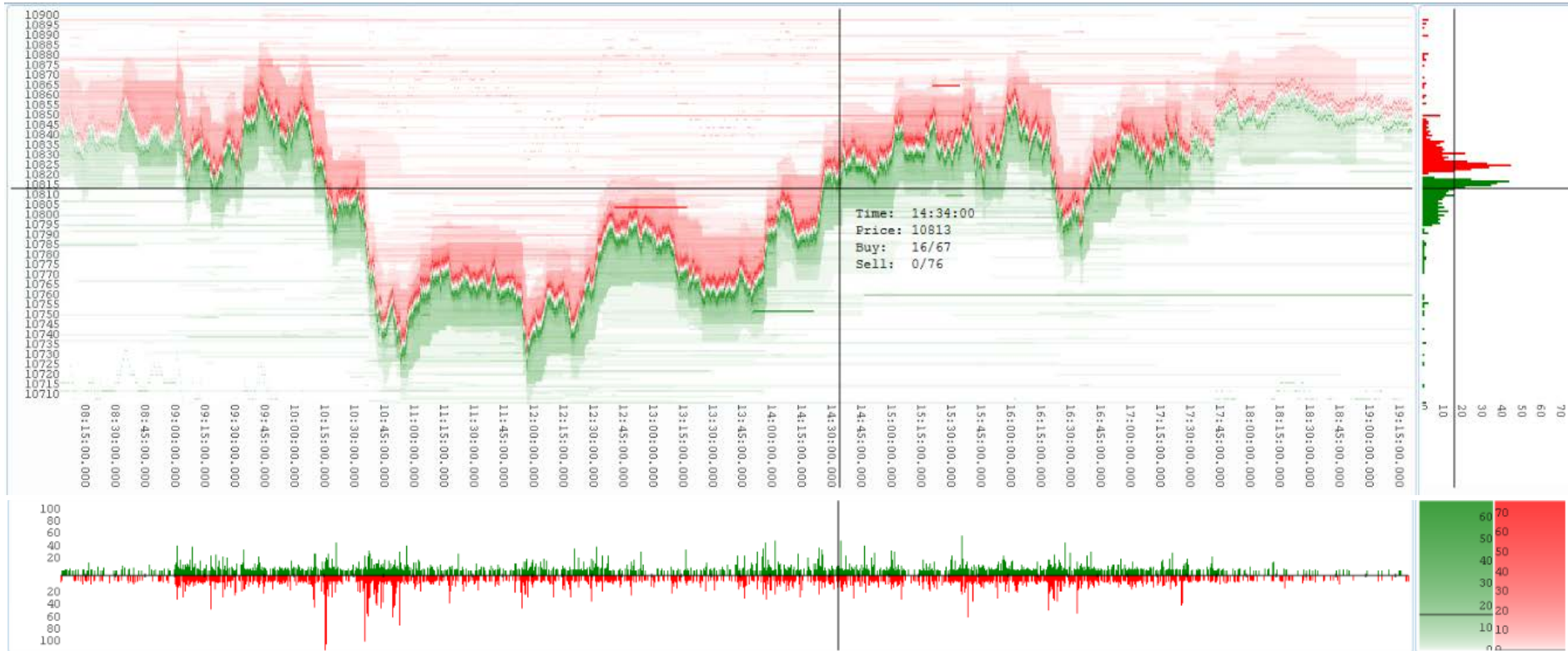
Market share FDXM of FDAX 5%

Account structure:
54% Marketmaker
46% Clients

* As of 26th October 2016

Market Maker activities

Market Makers quote tight spreads even in volatile markets



As of 20th November 2015

Order Book and Market Makers

12 Market Makers...

- Barak Capital
- BNP Paribas
- Geneva Ireland Financial Trading
- Jump Trading
- DRW Investments (UK) Ltd.
- Maven Derivatives
- Flow Traders
- Optiver
- Positive Equity Ltd.
- Societe Generale
- Spire Europe Ltd.
- XR Trading Europe LLP

...help to build a liquid orderbook and market depth

CBidAvg	CBidAcc	CBQty	CBid	CAsk	CAQty	CAskAvg	CAskAcc
		15	10,714.0	10,716.0	6		
10,713.5	31	16	10,713.0	10,717.0	9	10,716.6	15
10,713.0	48	17	10,712.0	10,718.0	19	10,717.4	34
10,712.2	78	30	10,711.0	10,719.0	43	10,718.3	77
10,711.6	108	30	10,710.0	10,720.0	36	10,718.8	113
10,711.0	139	31	10,709.0	10,721.0	16	10,719.1	129
10,710.7	157	18	10,708.0	10,722.0	12	10,719.4	141
10,710.3	173	16	10,707.0	10,723.0	9	10,719.6	150
10,710.0	187	14	10,706.0	10,724.0	9	10,719.8	159
10,709.6	203	16	10,705.0	10,725.0	12	10,720.2	171

As of 26th Oktober 2016

More Information

Visit us on www.eurexchange.com/Mini-DAX

Global Product R&D

Ralf Huesmann

T: +49 (0)69 2 11-1 54 43
ralf.huesmann@eurexchange.com

Sales Continental Europe

Vincenzo Zinnà (Global Sales Captain)

T: +41 43 430 71 25
vincenzo.zinna@eurexchange.com

Sales Asia & Middle East

Cina Lee

T: +852 25 30-78 02
cina.lee@eurexchange.com

Sales UK

Murat Baygeldi

T: +44 (0)207 8 62 72-30
murat.baygeldi@eurexchange.com

Sales Americas

Tim Levandoski

T: +1 312 544 -1056
timothy.levandoski@eurexchange.com

Thomas Belkin (Buy Side)

T: +1 312 544 -1105
thomas.belkin@eurexchange.com

Sales France

Nicolas Kageneck

T: +33 (0)155 2 76-7 76
nicolas.kageneck@eurexchange.com

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