



HUDEX OTC Clearing



HUDEX OTC CLEARING



HUDEX OTC BENEFITS



**HIGH QUALITY
SERVICE**



**LOWEST
FEES**



**PHYSICAL
DELIVERY**



**RELIABLE
CLEARING**

HUDEX OTC BENEFITS



HIGH QUALITY OF SERVICE

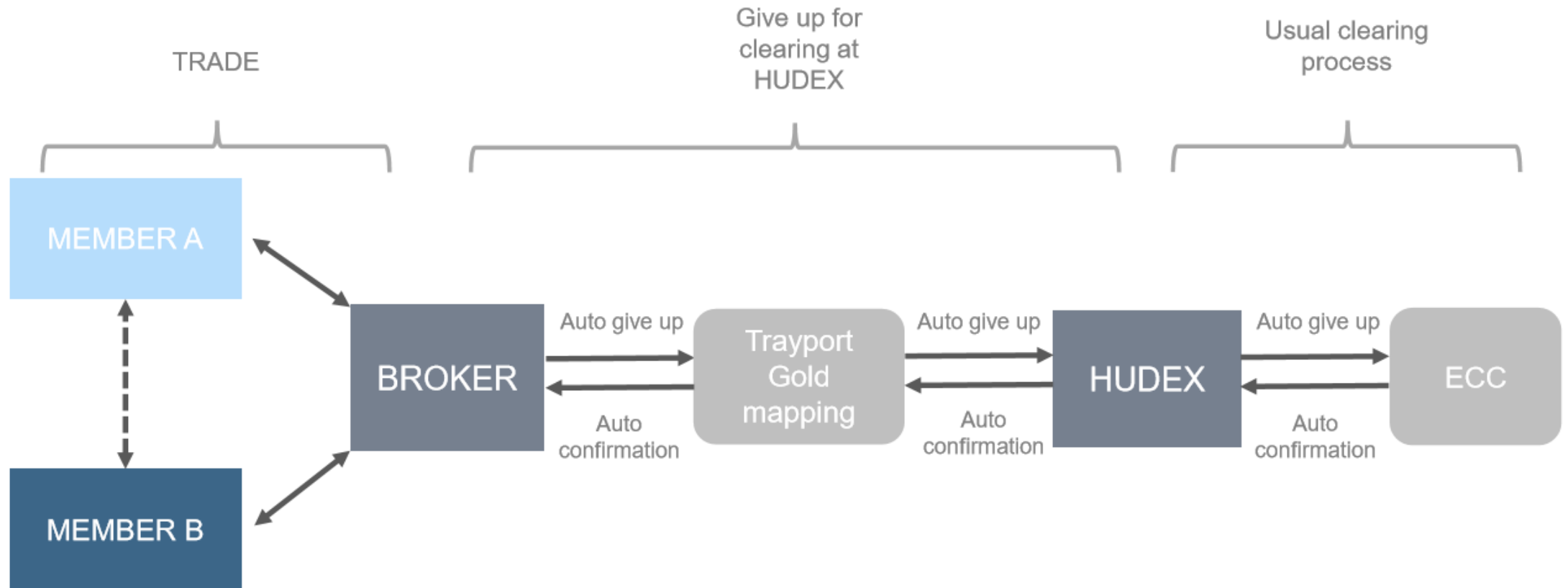
STP in place

Straigh Trough Processing
Quick, Efficient
No mails & calls

Reliable broker partners:

- TFS
- 42FS
- ARRACO
- Griffin

STRAIGHT THROUGH PROCESSING



BROKER PARTNERS



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Tradition Ltd



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HUDEX Transaction fees from **0,005€/MWh**

Up to 66% CHEAPER

>500 GWh → 0,005

200-500GWh → 0,007

<200 GWh → 0,010

| Total monthly HUDEX cleared OTC volume | HUDEX OTC transaction fee |
|--|---------------------------|
| < 200 GWh | 0,010 €/MWh |
| 200 – 500 GWh | 0,007 €/MWh |
| > 500 GWh | 0,005 €/MWh |

OTC SAVINGS: EEX VS HUDEX



| Total monthly traded volume | HUDEX OTC transaction fee | EEX OTC trans.fee | HUDEX total fee | EEX total fee | SAVINGS HUDEX |
|-----------------------------|---------------------------|-------------------|-----------------|-----------------|------------------------|
| < 200 GWh | 0,010 €/MWh | 0,015 €/MWh | < 2,000€ | < 3,000€ | < 1,000€ |
| 200 – 500 GWh | 0,007 €/MWh | 0,015 €/MWh | 1,400€ - 3,500€ | 3,000€ - 7,500€ | 1,600€ - 4,000€ |
| > 500 GWh | 0,005 €/MWh | 0,015 €/MWh | 2,500€ < | 7,500€ < | 5,000€ < |

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PHYSICAL DELIVERY

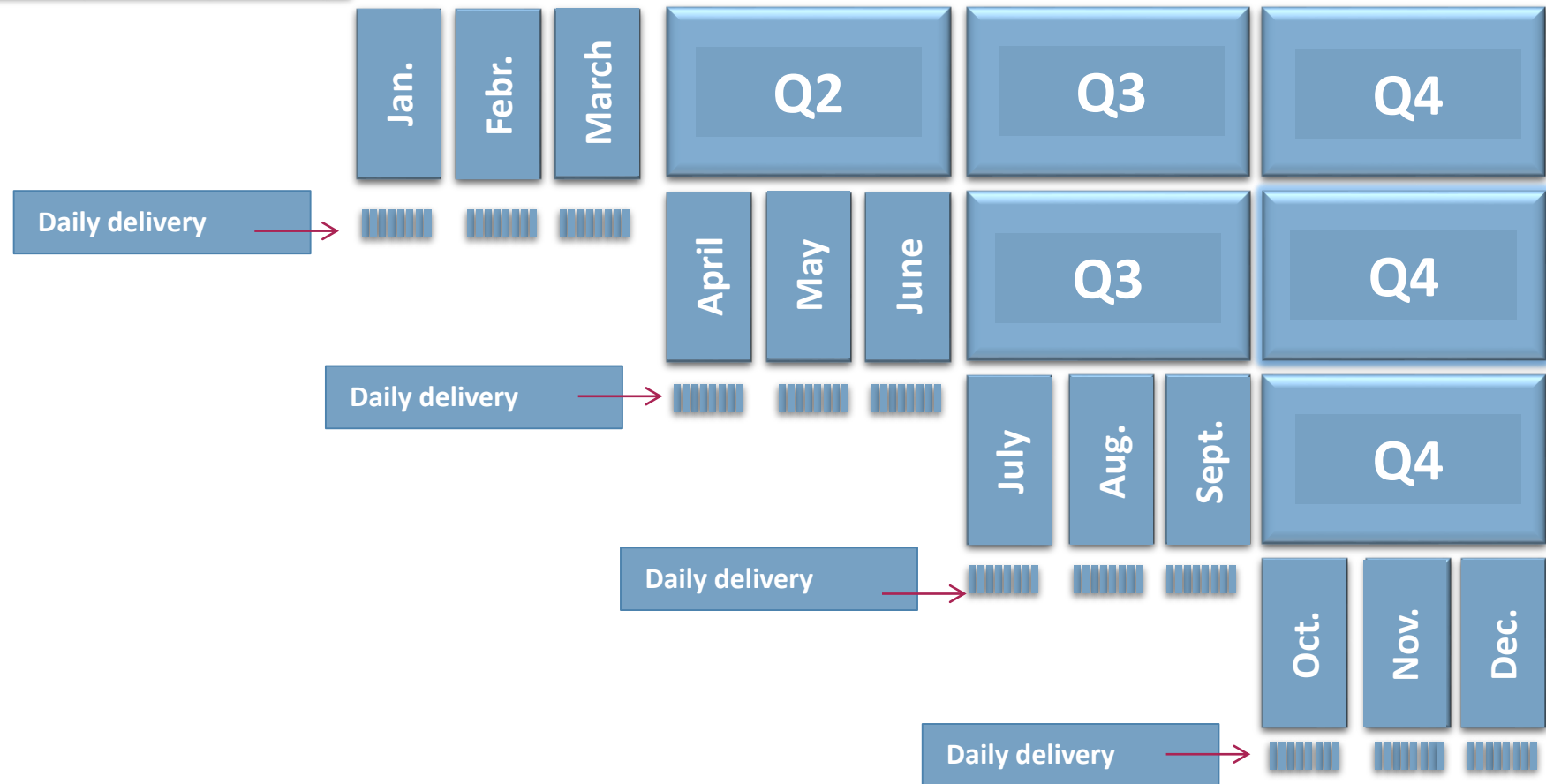
Optional physical delivery on HUPX DAM

Y, Q, M, W contracts

Monthly or weekly basis

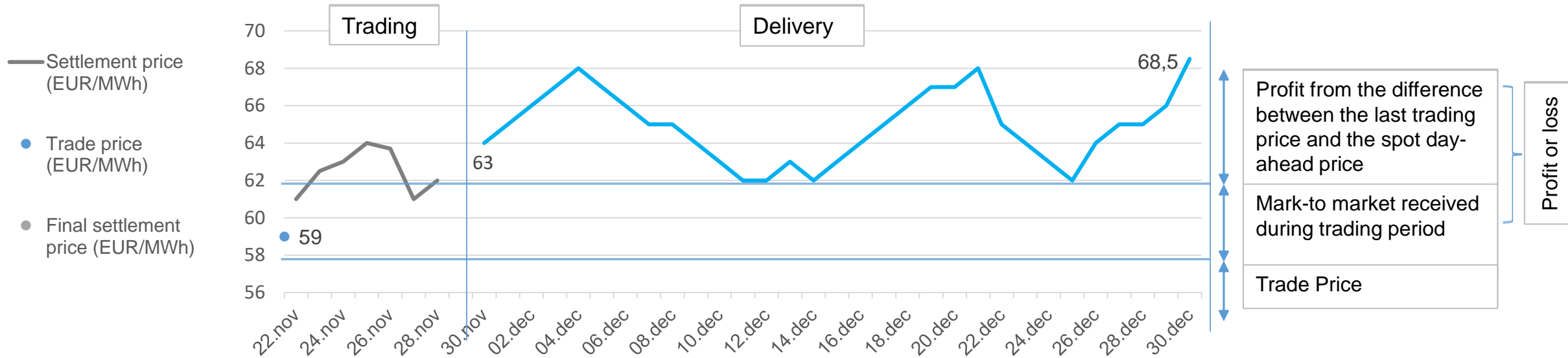
Request: Webtool

Confirmation: ETS



- ▶ **Yearly contract** cascades into
 - ▶ 3 individual Month (Jan/Feb/Mar) and 3 individual Quarter (Q2/Q3/Q4)
 - ▶ 3 CP business days before start of the delivery period
- ▶ **Quarterly contract** cascades into
 - ▶ 3 individual monthly contracts
 - ▶ 3 CCP business days before start of the delivery period
- ▶ **Monthly contract** cascades into
 - ▶ DA contracts and moves into physical delivery
 - ▶ 2 CCP business days before start of the delivery period
- ▶ **Futures products** are financially settled daily during its delivery period.

PURCHASE OF 1MW ELECTRICITY CONTRACT FOR MONTHS FUTURE DECEMBER (1)



| | 22.nov | 23.nov | 24.nov | ... | 28.nov | 29.nov | 30.nov | 01.dec | ... | 29.dec | 30.dec | Average |
|------------------------------------|--------|--------|--------|-----|--------|--------|--------|--------|-----|--------|--------|---------|
| Trade price (EUR/MWh) | 59 | | | | | | | | | | | |
| Contract volume (MWh) | 744 | 744 | 744 | ... | 744 | 744 | 744 | 744 | ... | 744 | 744 | |
| FINANCIAL SETTLEMENT | | | | | | | | | | | | |
| Futures settlement price (EUR/MWh) | 61 | 62,5 | 63 | ... | 62 | 63 | 65 | 64 | ... | 68 | 68,5 | |
| Delta (EUR/MWh) | 2 | 1,5 | 0,5 | ... | | 1 | 2 | -1 | ... | ... | 0,5 | |
| Variation margin (EUR) | 1488 | 1116 | 372 | ... | | 744 | 1488 | -744 | | | 372 | |
| PHYSICAL DELIVERY | | | | | | | | | | | | |
| DAM price (EUR/MWh) | | | | | | | 64 | 69 | ... | 66 | 70 | 68,5 |
| Delivery volume (MWh) | | | | | | | 24 | 24 | ... | 24 | 24 | |
| Purchase price in the auction (€) | | | | | | | 1536 | 1656 | ... | 1584 | 1680 | |

PURCHASE OF 1MW ELECTRICITY CONTRACT FOR MONTHS FUTURE DECEMBER (2)

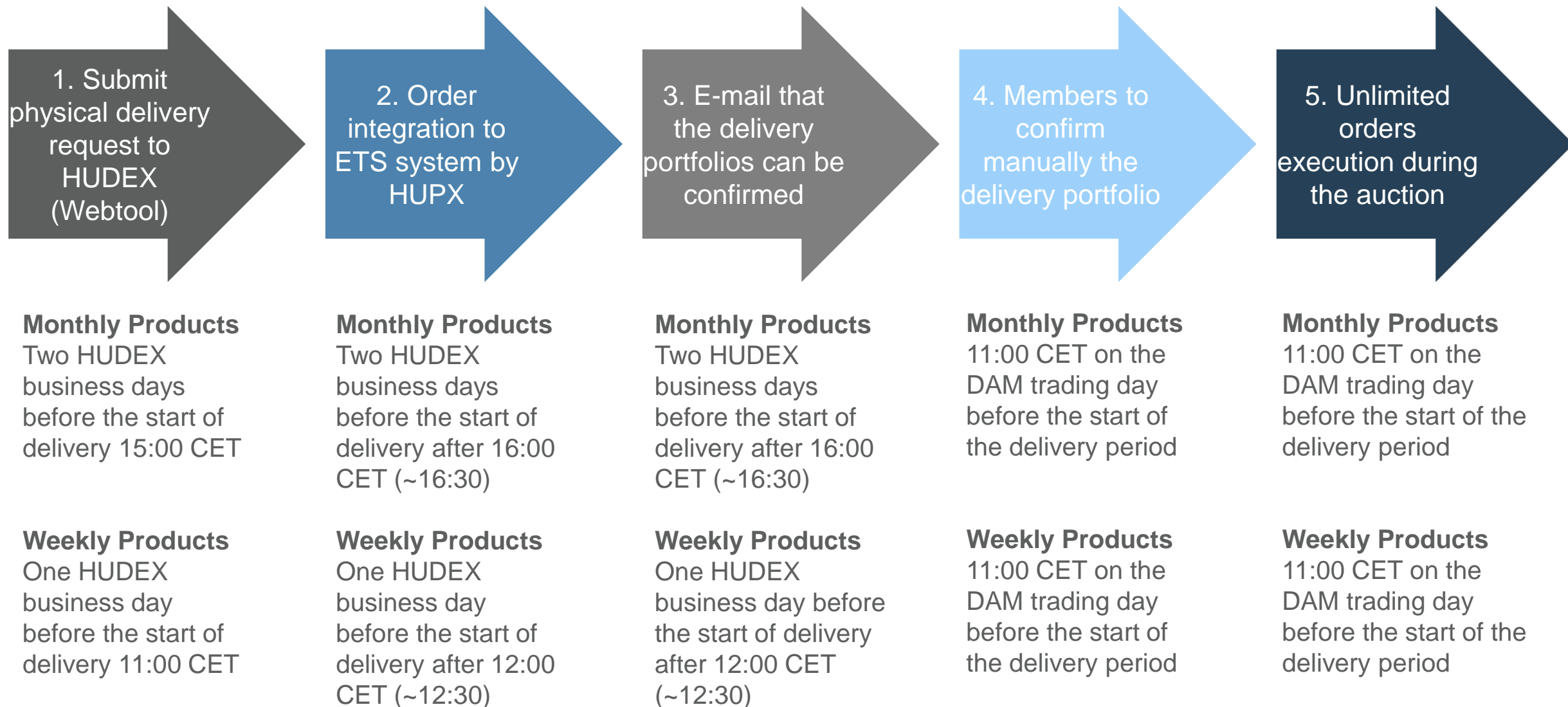


| | | |
|--|----------|-----------------------------------|
| Planned Electricity for 59 €/MWh | 43 896 € | 744×59 |
| Realized Electricity on the DAM market | 50 964 € | $744 \times 68,5$ |
| Difference / Overpayment HUPX Spot market | -7 068 € | $744 \times 59 - 744 \times 68,5$ |

| | | |
|----------------------------------|---------|--------------------------|
| Realized Variation Margin | 7 068 € | $(68,5 - 59) \times 744$ |
|----------------------------------|---------|--------------------------|

It is obvious that both cash flows cancel each other out and the electricity supply is realized to a price of 59 €/MWh on the spot market.

PHYSICAL DELIVERY SUBMISSION PROCESS



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Confirmation: ETS

RELIABLE CLEARING

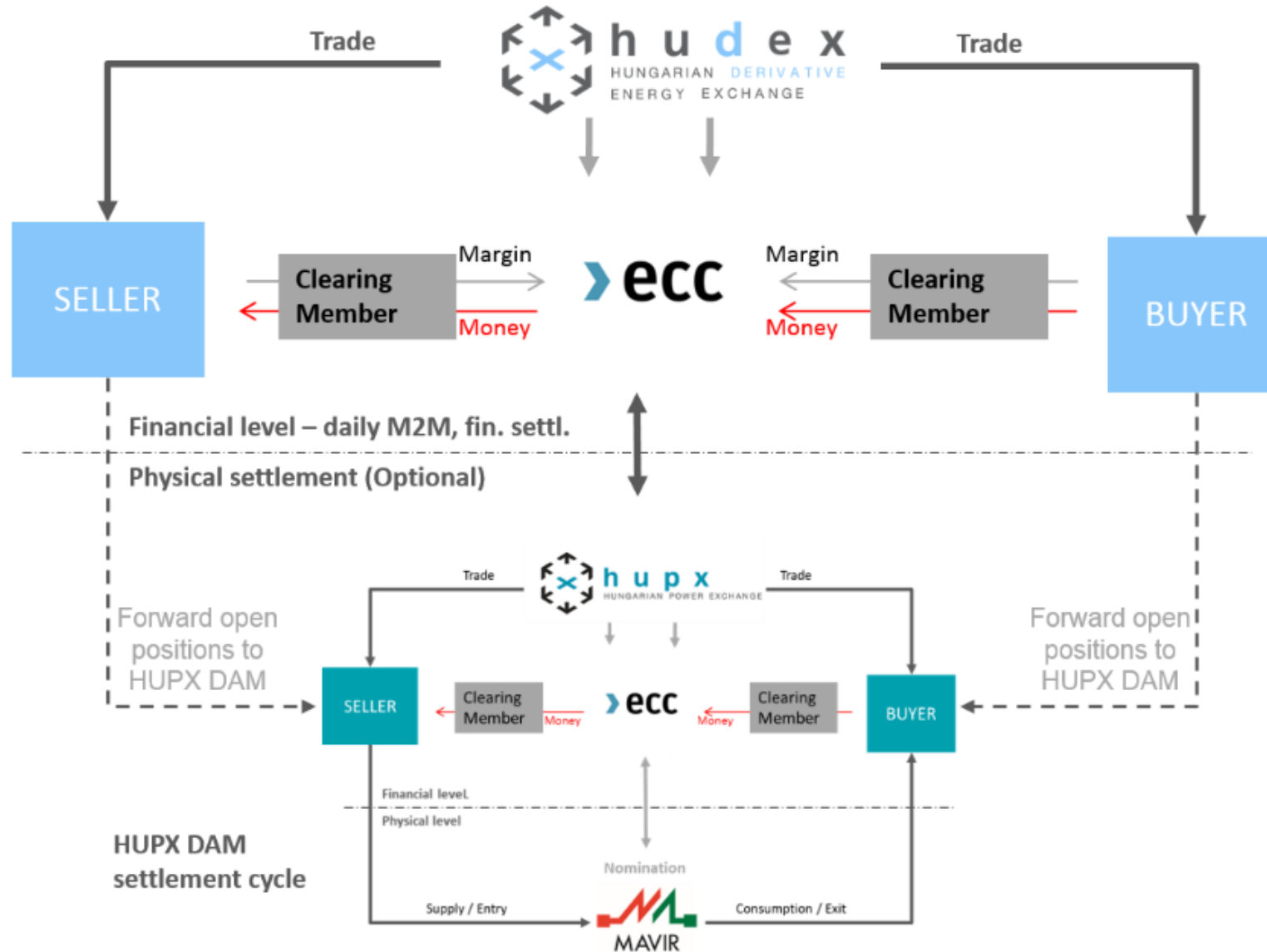
ECC clearing in place

No counter party risk

Collaterals in place

All in one

ECC CLEARING WITH PHY. DELIVERY



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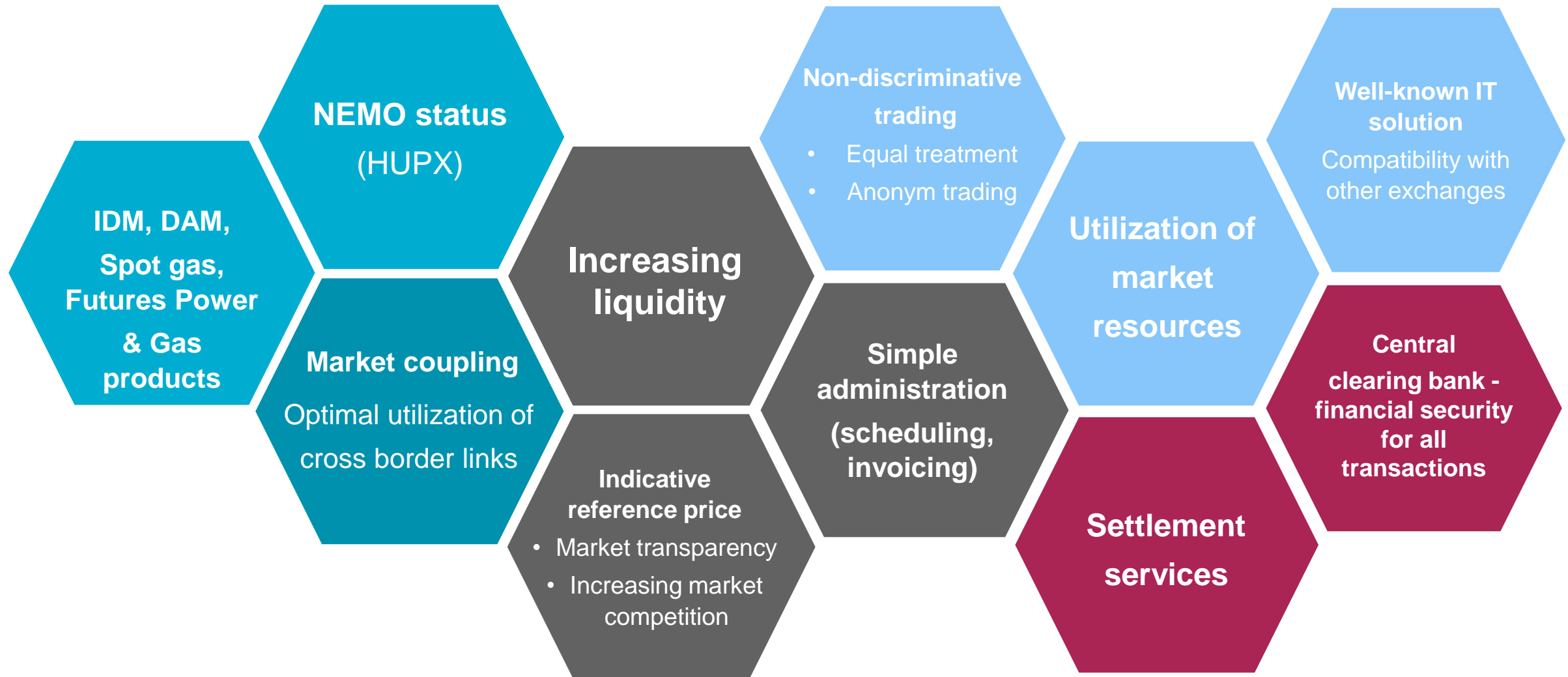


**PHYSICAL
DELIVERY**



**RELIABLE
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ADVANTAGES OF HUPX GROUP



Thank you for your attention!