

# KOSDAQ150 Futures

## Product specification

Items	Contents
Contract size	Multiplier: 10,000 Approximate value per contract : around KRW 10 million
Settlement month	March, June, September, December
Contract month	Contract month: total 7 contracts months are listed at a point (3 yearly contracts, 2 half-year contracts, 2 quarterly contracts)
Tick size	0.10p
Minimum price change	KRW 1,000 (= 0.10p × 10,000)
Trading hours	09:00 ~ 15:15 (Final trading day 09:00~14:50)
Final trading day	Second Thursday of each quarterly
Final settlement day	Next trading day after the final trading day
Final settlement method	Cash payment
Price limit	applicable by each phase based on the base price (8%, 15%, 20%)
Single price auction	Market opening (08:00~09:00) Market closing (15:05~15:15)
Block trade	- Subject : All contracts (excluding spread trade) - Quantity for request : 20 ~ 5,000 contracts - Time for request: 09:05~15:05 - Price range: Base price ±0.5%

## The benefit of KOSDAQ150 Futures

Investors can use KOSDAQ 150 Futures for hedge, arbitrage and spread trades and can enjoy the benefit of margin discount up to 65% according to the position as the KOSDAQ 150 Futures is classified into the same product group as KOSPI 200 Futures.

## Application for negotiated block trade

The application for negotiated block trade must be filed within 10 minutes from the completion of an agreement and both bid and ask quotations should be submitted through the derivative product system of members. The second quotation must be received within 10 minutes after the first quotation.

## Market maker system

KRX will select a market maker for KOSDAQ 150 Futures in order to provide liquidity. A market maker is required to submit a buy and a sell price in accordance with the contract with KRX and the obligated spread and quantity for market making are determined by the market condition.

## Related ETFs

Product	KODEX KOSDAQ150	KINDEX KOSDAQ150
Listed day	'15.10.1	
Creation	₩ 10.6 billion	₩ 9.4 billion
Price per share	₩ 10,625	₩ 5,311
Trading value	₩ 1,323million	₩ 3,014million
Trading volume	124,561	566,927

\* Daily mean of '15.10.1~10.21

## Other products

After the listing of KOSDAQ 150 Futures, leverage ETF and Inverse ETF based on KOSDAQ 150 will be introduced. As these ETFs need buy and sell positions of KOSDAQ 150 Futures structurally, liquidity of KOSDAQ 150 Futures is expected to increase in the future.

## Exchange Fee

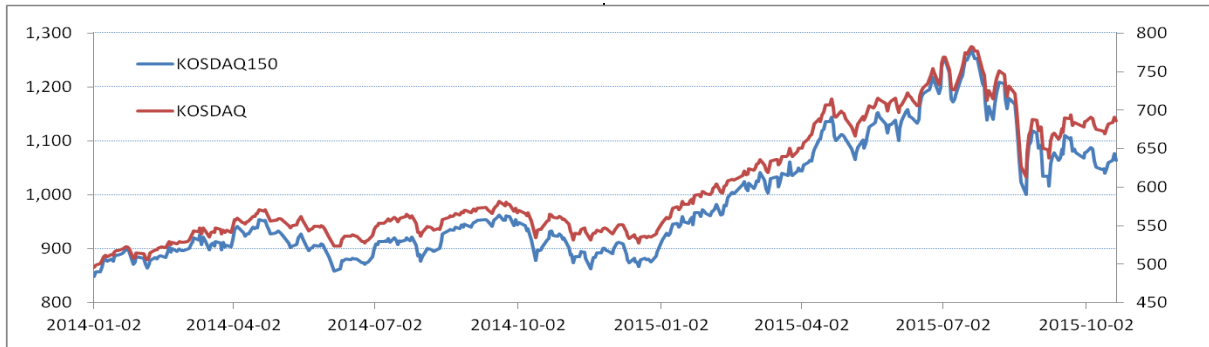
Exchange fee rate is 0.0014045%, including 0.0011750% trading fee and, 0.0002295% clearing fee.

## Contacts

KRX Equity derivatives marketing team  
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\* For further information about KRX derivatives, please refer to our website.(www.krx.co.kr)

## KOSDAQ150 INDEX



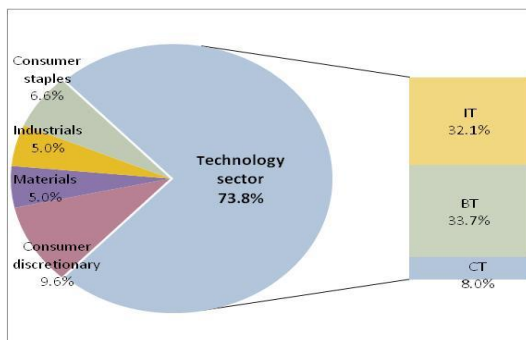
### Introduction

KOSDAQ150 index is a new representative index of KOSDAQ market. It is designed to put emphasis on the technology sector and to track well KOSDAQ Composite index. The index is divided into the technology sector (IT, BT, CT) and 4 non-technology sectors (Materials, Industrials, Consumer Discretionary, Consumer Staples), and it is composed of 150 common stocks listed on KOSDAQ market, selected by market and sector representativeness, and liquidity. KOSDAQ150 index will be utilized as a benchmark of various financial instruments such as ETFs and index funds.

### TOP10 Market capitalization (as of Oct.21st)

Stocks	Sector	Weight (%)
Celltrion	BT	10.88
Kakao	IT	6.37
CJ E&M	CT	3.25
Medy Tox	BT	3.16
ViroMed	BT	2.75
Dongsuh	Consumer Staples	2.01
C2S	IT	1.79
Paradise	Consumer Discretionary	1.58
GSHS	Consumer Discretionary	1.44
EO Technics	IT	1.36

### Proportion of sectors (as of Oct.21st)



### Composition of KOSDAQ150

90 stocks from technology sector (IT, BT, CT) amount to 73.8% of market capitalization, and 4 non-technology sectors (Materials, Industrials, Consumer Discretionary, Consumer Staples) to 26.2%. Regular rebalancing of constituents will be conducted twice a year (June and December).

\* Free-float market capitalization weighted

### Statistical data

	KOSDAQ150		KOSPI200	
	Annual returns	Volatility	Annual returns	Volatility
1y	16.06%	21.97%	2.19%	12.68%
3y	5.71%	32.07%	-0.72%	21.51%

KOSDAQ150 shows high volatility and excessively high rate of return compared to KOSPI200.

### Correlation with other indices

	KOSDAQ 150	KOSDAQ	KOSPI	KOSPI 200
KOSDAQ 150	1	-	-	-
KOSDAQ	0.97	1	-	-
KOSPI	0.57	0.61	1	-
KOSPI 200	0.42	0.46	0.97	1

Correlation coefficient between KOSDAQ150 and KOSDAQ is 0.97, which is very similar level to that of KOSPI200 and KOSPI.

\* For further information about KRX indexes, please refer to our website.([index.krx.co.kr](http://index.krx.co.kr))