

Product Specific Supplement for Options on Futures on VSTOXX® Index

Validity: Until 31 December 2022

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Preamble

This Product Specific Supplement for Options on Futures on VSTOXX® Index (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA).

As of 01 01 2020, a Liquidity Provider scheme for Options on VSTOXX Futures (OVS2) will be offered as follows:

1. Applicable Building Blocks

Pursuant to Sec. 2.3 of the General Supplement to the LPA, the granting of rebates and the concrete rebate levels to be applied on the respective transaction fees are dependent on the fulfilment of Building Blocks. For this Product Specific Supplement, the following Building Blocks are applicable:

Scheme	Product ID	Basis BBB	Package PBB	Strategy CBB	Larger Size LBB	Tighter Spread TBB	Stress Presence* SBB	Revenue Sharing
OVS	OVS2	✓						✓

The requirements for Strategy Block, Larger Size Block, Tighter Spread Block and Stress Presence Block and EnLight are product group specific and can be found in section 2.3 of the General Supplement to the LPA.

* For products with MMO flag.

2. Liquidity Provider Rebates

Upon fulfilment of the Building Block requirements of Options on VSTOXX Futures, Liquidity Providers shall receive a fee rebate as specified in section 3 of the General Supplement to the LPA in accordance with the table below. A multiple refund will not take place upon fulfilment of more than one scheme in one product. The evaluation takes place on a monthly basis.

Execution type	Building Block	OVS2
Order book	Basis	100%
	Package	-
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	100%
Eurex EnLight	Basis	100%
	Package	-
	Strategy	-
	EnLight	-
	Total	100%
TES	Basis	100%
	Package	-
	Strategy	-
	Total	100%

3. Building Block Requirements

3.1. Basis Block Requirements

In order to receive the Liquidity Provider rebates pursuant to Sec. 2 above, the following quotation requirements shall apply:

	OVS2
Quotation Period:	09:00 – 17:30 CE(S)T
Required Coverage:	80%
Maturity Range:	The first six expirations need to be quoted
Strike Price Window:	5 out of 11
Minimum Quote Size:	750 contracts on the bid and ask side for expirations 1-3; 200 contracts on the bid and ask side for expirations 4-6;
Maximum Spread:	Spread Class "OVS" (cp. Sec 5.1)

4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme for Options on Futures on VSTOXX® Index is offered in accordance with section 3.1.2 of the General Supplement to the LPA. The evaluation takes place on a monthly basis.

	OVS2
Revenue Sharing Pool:	Up to 30% of the net revenues (revenues from trading and clearing minus Liquidity Provider rebates) of the product OVS2
Participation Condition:	Fulfilment of Basis Block requirements of the product OVS2
Number of Participants:	All fulfilling Liquidity Providers
Qualification criterion:	All fulfilling Liquidity Providers participate; according to each individual share of trading volume in M-accounts (order book and off-book) of all fulfilling Liquidity Providers
Distribution Method:	The market share in trading volume in M accounts (order book and off book) of each fulfilling Liquidity provider will be rounded to two decimals (e.g. 10.33%) and multiplied by the revenue sharing pool

VAT on the Revenue Sharing amounts shall be borne by the Liquidity Provider, if applicable, and will be offset against any due and unpaid Revenue Sharing amount.

Eurex Clearing shall be entitled to pay the revenue sharing incentive to the account of the respective Liquidity Provider that has qualified for the revenue sharing payment according to this section 4.

The Liquidity Provider shall authorize its Clearing Member to collect this revenue sharing payment on his behalf.

5. Quotation Requirements

5.1. Available Spread Classes

Spread Class	Bid up to	Maximum Spread		Unit
		Exp. 1-4	Exp. 5-6	
OVS	2.0	0.30	0.40	points
	20.0	15%	20%	percent
		3.0	4.0	points