Eurex Circular 064/18

Connection fee rebates for new Trading Members affiliated with existing Trading Member

Summary

To support new Trading Members with an affiliated existing Trading Member, Eurex Frankfurt AG will offer a temporary rebate on the connection fees of new Trading Members effective from **1 October 2018 to 31 March 2019**.

Attachment:

- Registration Form "Connection fee rebates for new Trading Members affiliated with existing Trading Member"

Date: 24 August 2018

Recipients:
All Trading Participants of Eurex Deutschland and Vendors

Authorized by:
Michael Peters

Target groups:

- All departments

Contact:
Your Group Client Key Account Manager Trading

Eurex Deutschland
Börsenplatz 4
60313 Frankfurt/Main
Mailing address:
60485 Frankfurt/Main
Germany

Internet:
www.eurexchange.com

Management Board:
Thomas Book,
Mehtap Dinc, Erik Tim Müller,
Michael Peters, Randolf Roth

ARBN: 101 013 361

Connection fee rebates for new Trading Members affiliated with existing Trading Member

To support new Trading Members that are affiliated with an existing Trading Member, Eurex Frankfurt AG will offer a temporary rebate on their connection fees effective from 1 October 2018 to 31 March 2019.

For Trading Members newly admitted to Eurex Deutschland on or after 1 September 2018 ("new Trading Members"), that are affiliated with a company admitted as a Trading Member of Eurex Deutschland before 1 September 2018 ("existing Trading Member"), the connection fees of the new Trading Member will be discounted in accordance with the following rules:

A 50 percent rebate is granted on connection fees (as defined in Numbers 1 and 2 of the Price List to the Connection Agreement of Eurex Frankfurt AG), whereby the total amount of these connection fees to be rebated for a calendar month is limited to:

1. the total amount of the connection fees charged to the affiliated existing Trading Member for the calendar month in which the new Trading Member was admitted (Reference Fee), and
2. the positive difference between (a) the sum of the respective connection fees charged to the new and the affiliated existing Trading Member in the respective calendar month and (b) the Reference Fee.

The below table illustrates four potential scenarios for the rebate calculation. In this example, the connection fee of the existing Trading Member in September 2018 (e.g. 10,000 EUR) equals the Reference Fee (RF), because the new Trading Member was admitted in September 2018. Therefore, the incentive scheme will be applied to the new Trading Member between October 2018 and March 2019 (all amounts in EUR):

Scenario	Connection Fee existing Trading Member in October 2018 (FEM)	Connection Fee new Trading Member in October 2018 (FNM)	Limitation 1.	Limitation 2.	Rebate relevant fee amount	Rebate for new Trading Member (50%)
Calculation			=RF	=MAX(FEM+FNM-RF, 0)	=MIN(FNM, 1., 2.)	
1	10,000	5,000	10,000	5,000	5,000	2,500
2	10,000	15,000	10,000	15,000	10,000	5,000
3	8,000	8,000	10,000	6,000	6,000	3,000
4	6,000	4,000	10,000	0	0	0

In order to receive the rebates on connection fees, it is required that the new Trading Member has applied for this prior to the respective calendar month. For this purpose, the new Trading Member needs to complete and submit the attached form.

If you have any questions or need further information, please contact your Group Client Key Account Manager Trading.

24 August 2018