EUREX Architects of trusted markets

Eurex Clearing – Partnership Program

October 2026

This industry partnership program is designed to benefit the broader market

Program designed to deliver benefits for all Eurex Clearing clients

- **Price transparency** and **tight bid-offer spreads** for Eurex cleared swaps
- **Cross-Margining** across listed and OTC **optimizes margin requirements** „PRISMA“
- Broad eligible **collateral spectrum reduces funding costs and liquidity needs**
- Innovative **direct buy-side access** models reduce capital requirements and **improve asset protection** “ISA Direct”

Direct rewards to 10 most active participants…

Revenue Sharing

Revenue share distribution to participants on a monthly basis:

- [50% of pool] **Dynamic**: monthly performance
- [50% of pool] **Rolling Fixed**[1]: cumulated 5-year rolling performance

+

Governance

Representation on Eurex Clearing **Supervisory** Board

Participation in **FIC** Board Advisory Committee

All Eurex Clearing Members and Disclosed Clients are eligible to participate in the Partnership Program

1 Rolling fixed: Distribution is fixed for an entire calendar year based on 5-year rolling cumulated weighted gross revenue. This component will be changed to Fixed into perpetuity according to terms and conditions.

TOP Performers will be represented in the FIC Board Advisory Committee and the ECAG Supervisory Board

	Scope	Partnership	Criteria

Eurex FIC Board Advisory Committee	▪ Will consist of 10 members
	▪ Advised the Executive Board of Eurex Clearing on
	  ▪ the general Fixed Income and Currencies strategy and
	  ▪ product and service expansions in Fixed Income and Currencies
		10 Seats
		assigned to TOP performers
			▪ TOP 10 performers based on time-weighted multiplied undiscounted gross revenues during applicable measuring period
			▪ Eligible product segments: OTC, STIR, CREDIT
			▪ 2-year terms

Eurex Clearing Supervisory Board	▪ Currently 12 members ▪ Appoints the Executive Board ▪ Appoints chairman/ -woman ▪ Approves important decisions and planning	**5 Seats** **assigned to TOP performers**	▪ TOP 5 performers based on time-weighted multiplied undiscounted gross revenues during applicable measuring period ▪ Eligible product segments: OTC, REPO, STIR, CREDIT ▪ 2-year terms

Eurex' Partnership Programs gains broad market support with 40 participants around the globe

35 OTC IRD Participants

31 Repo Participants

18 STIR Participants

8 Credit Participants

Approved Platforms at Eurex Clearing for OTC IRS

Bloomberg
Tradeweb
bgc
i-Swap
Trad-X LIQUIDITY AT A TOUCH

Approved Platforms at Eurex Clearing for Repo

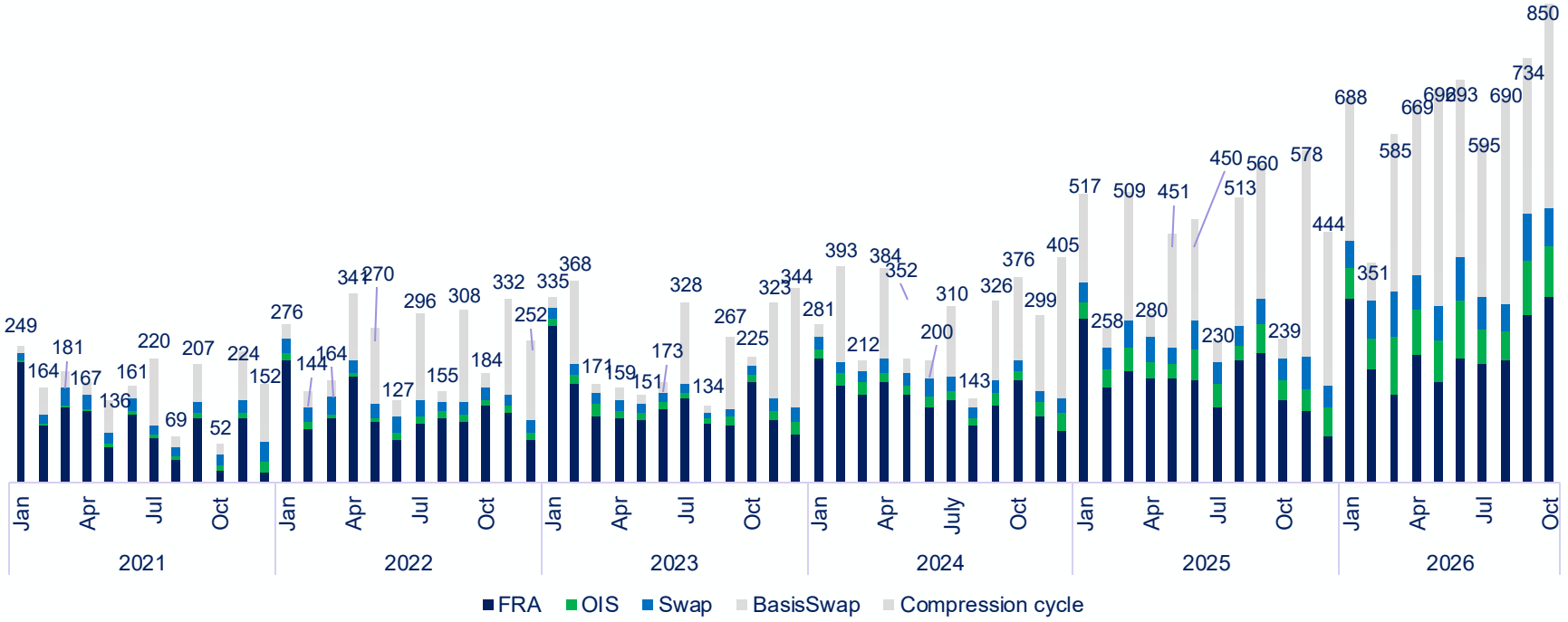
EUREX
NEX EBS BrokerTec

EUREX

OTC IRD Volume Development at Eurex Clearing (1/2)

Volumes as of 31st October 2026

Average Daily Volume in € bn



↗123% YoY[1]	↗41% YTM YoY[3]
14% EUR Market Share[2] **October** 2026	**14%** EUR Market Share[2] YTM 2026
€532bn **ADV October** 2026	**€414bn** **ADV YTM** 2026

1) % **YoY**: Oct' 26 vs Oct' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **YTM** YoY: YTM' 26 vs YTM' 25 excluding volumes due to compression

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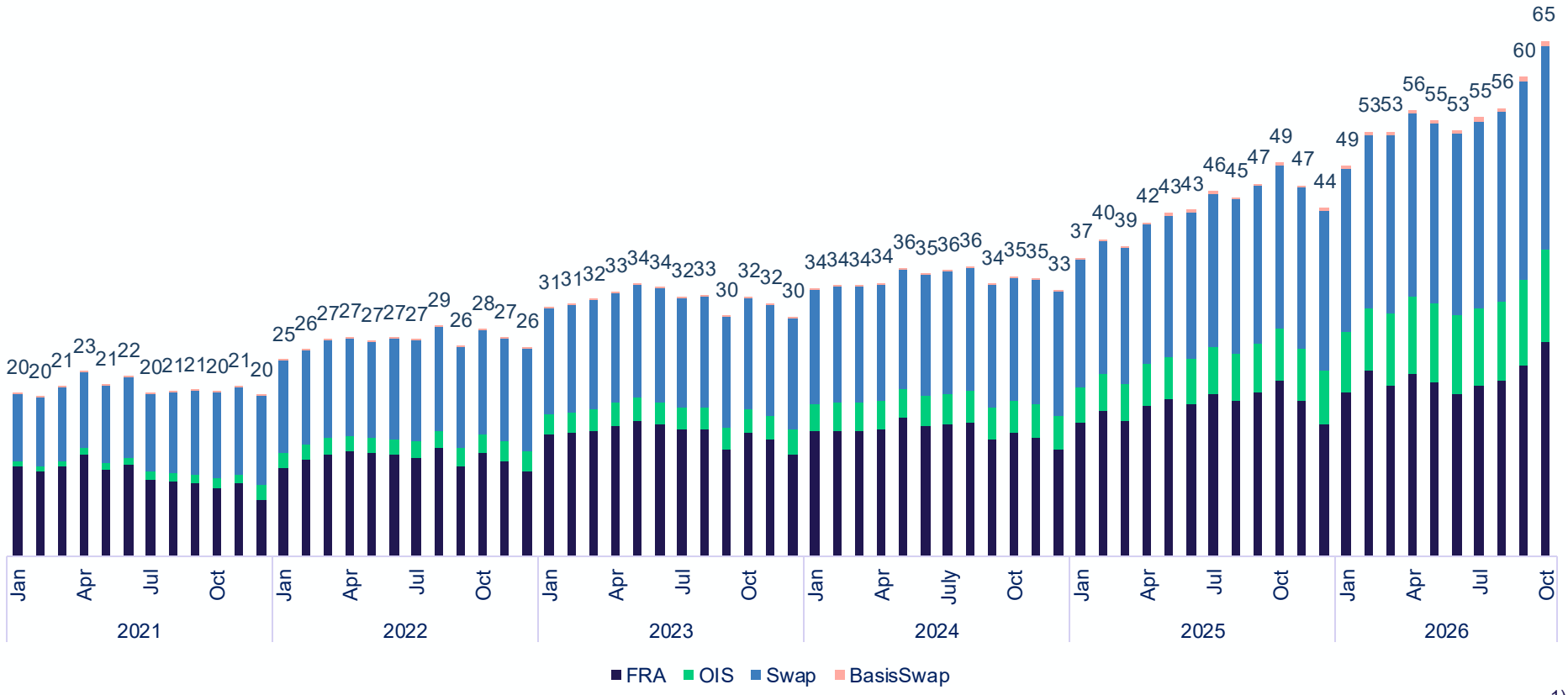
OTC IRD Volume Development at Eurex Clearing (2/2)

Volumes as of 31st October 2026

Notional Outstanding in € tn



↗ 31% YoY[1]

25%

EUR Market Share

as of 31st October 2026

€65tn

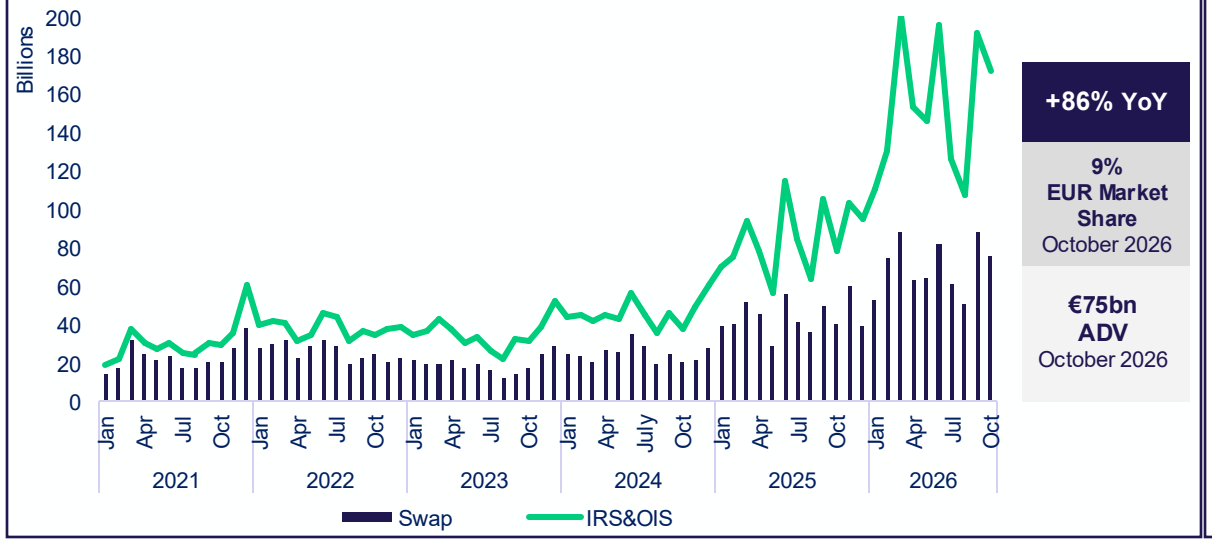
Notional Outstanding

as of 31st October 2026

1) % **YoY**: Notional Outstanding Oct' 26 vs Oct' 25
Market share source www.clarusft.com

Steady path in building a diversified, exposure driven long-dated IRS footprint

Average Daily Volume IRS in € bn

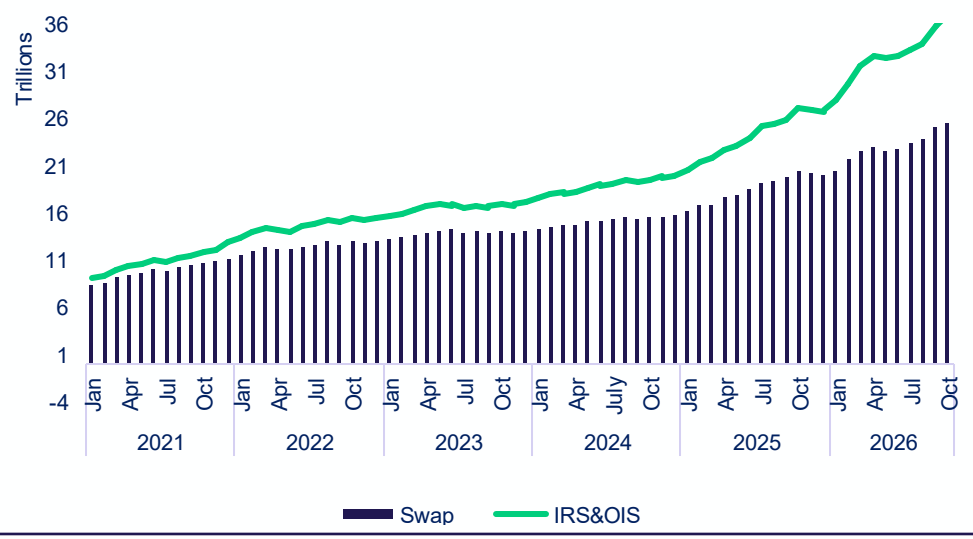


+86% YoY

9%
EUR Market Share
October 2026

€75bn
ADV
October 2026

Notional Outstanding IRS in € tn



+24% YoY

23%
EUR Market Share
as of 31.10.2026

€25tn
Notional Outstanding
as of
31.10.2026

Number of LEIs

Onboarded Clients and CMs[1]

2604 +6*

CM per Client coefficient **1.5** +0.2*

Activation Rate – EU Buy Side

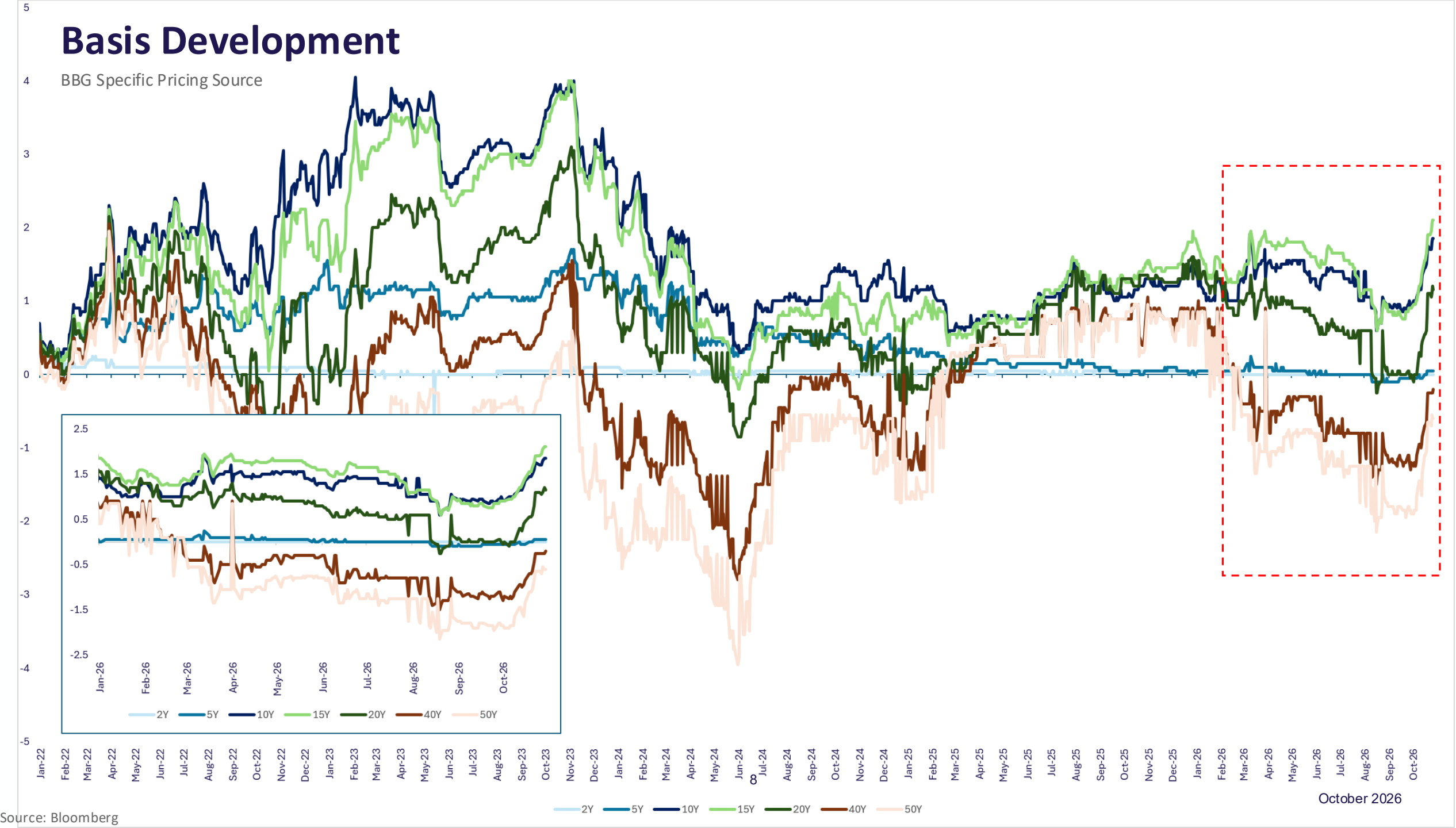
Active[2]	Pipe tested[3]
21%	36%
406 +13*	699 +10*

* Compared to previous month

1 Based on unique Legal Entity Identifier (LEI) count, excluding multiple memberships.
2 Number of unique Buy Side LEIs with at least 10 trades in last 12 months, excluding accounts terminated in the specified period.
3 Number of unique Buys Side LEIs with at least 1 trade since Jan'2019, excluding accounts terminated in the specified period.

Basis Development

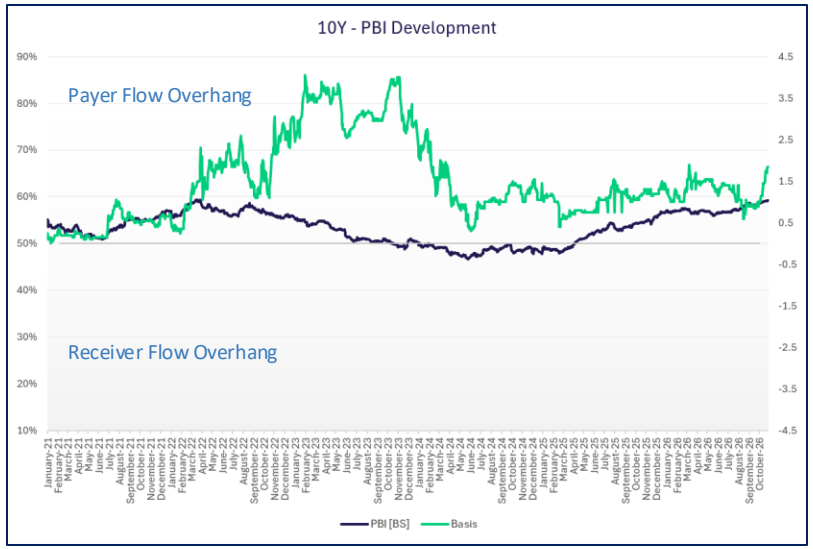
BBG Specific Pricing Source

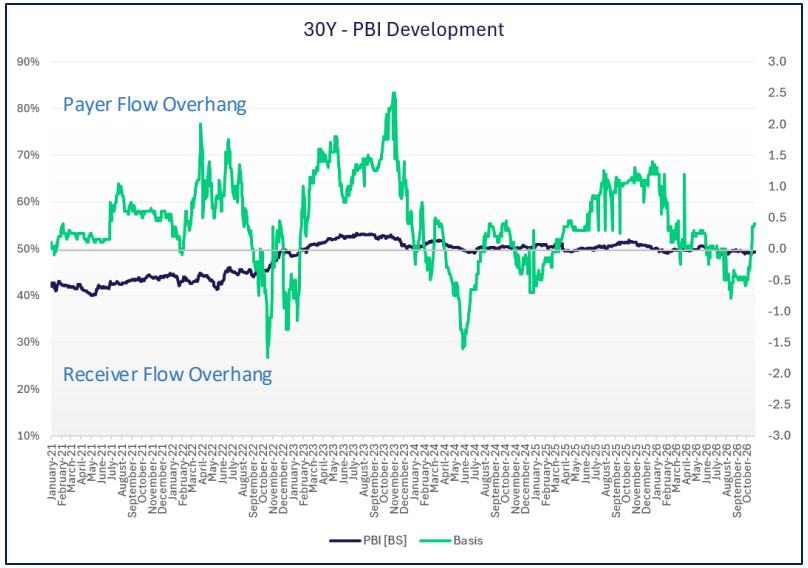


October 2026

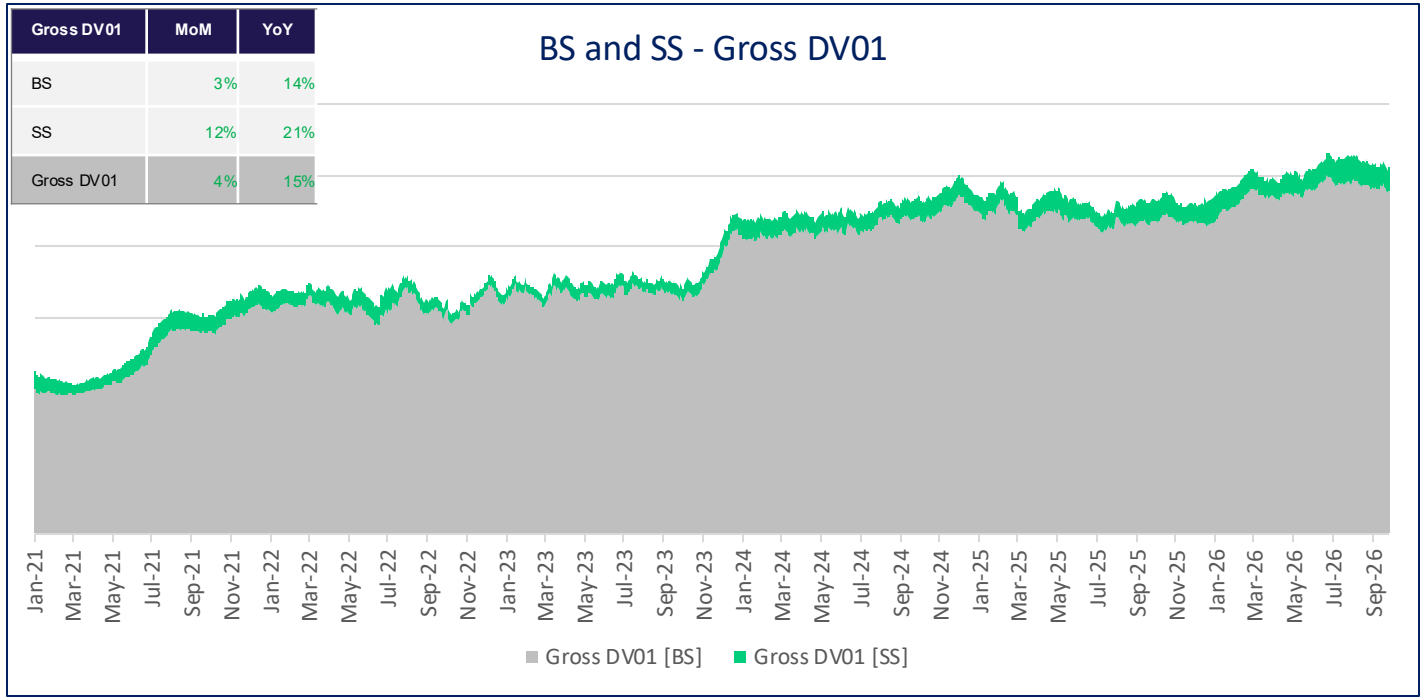
Source: Bloomberg

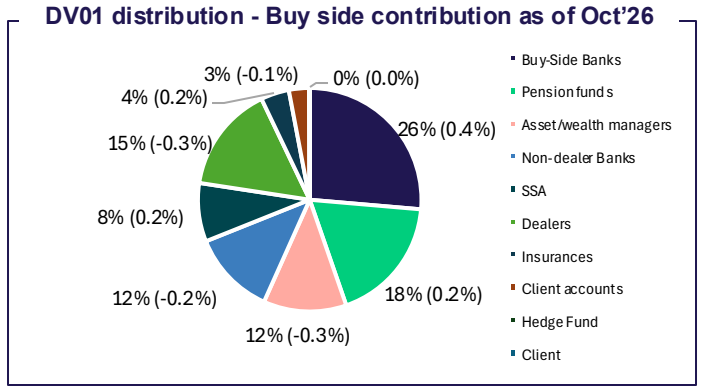
Buy-side portfolio balance remains good

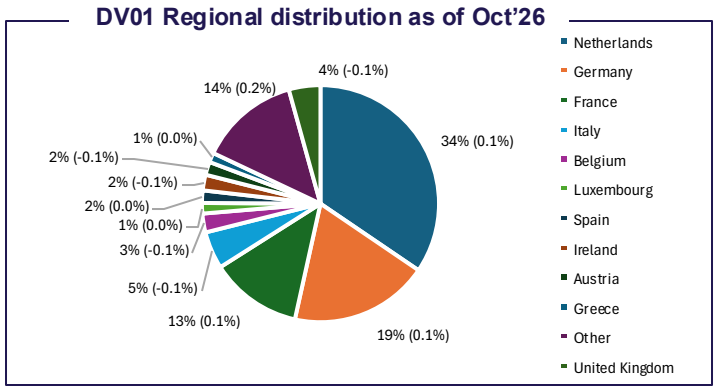




Gross DV01	MoM	YoY
BS	3%	14%
SS	12%	21%
Gross DV01	4%	15%







Buy Side % of total
86%

Percentages in the parenthesis refer to MoM changes.

October 2026

ECAG Liquidity available Across Multiple Platforms

Central Limit Order Book (CLOB)

Trad-X LIQUIDITY AT A TOUCH (D2C) dealer to clients

bgc D2D CLOB

TP ICAP D2D CLOB

5 Banks[1]

Disclosed Streaming (DS)

Tradeweb

Bloomberg

22 Banks[1]

Request for Quote (RfQ)

Tradeweb

Bloomberg

23 Banks[1]

Voice

bgc

TP ICAP

GOTTEX GOTTEX BROKERS

MAREX

Tradition

26 Banks[2]

Matching Services

- Daily Eurex LCH basis switches for Euro IRD – including outrights, spreads, flies & 3s6s basis
- Weekly Eurex only auctions for Euro IRD – including spreads, flies, 3s6s basis & ECAG EFS/Gadgets
- PLN FRA Cycles via Reset & Optimize

Trad-X LIQUIDITY AT A TOUCH

bgc *Volume Match*

CAVENTOR CAPITAL

Reset

Tradition *Optimize*

DealerBox

17 Banks[2]

1 Number of banks providing price data for Eurex Clearing
2 Number of Participants providing liquidity

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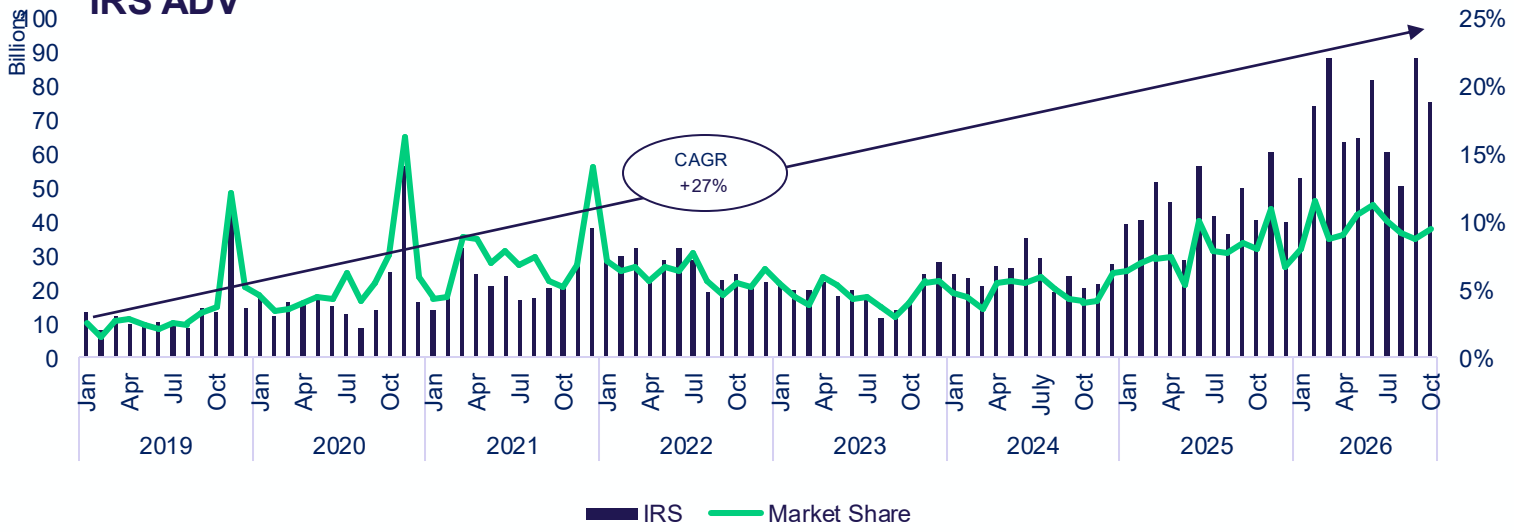
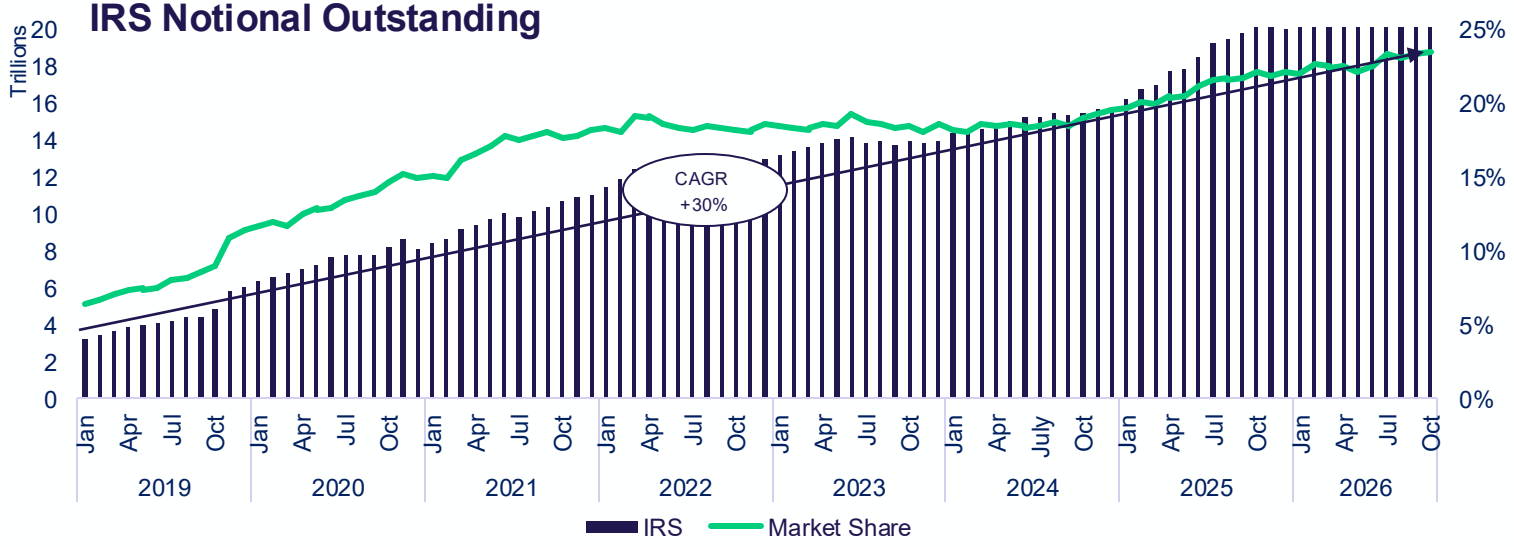
Appendix

Growth in IRS Volumes

IRS ADV



IRS Notional Outstanding



↗ 86% YoY[1]	↗ 63% YTM YoY[4]
9% EUR IRS Market Share[2] October 2026	**10%** EUR IRS Market Share[2] YTM 2026
€75bn ADV October 2026	**€70bn** ADV YTM 2026

↗ 2% MoM[3]	↗ 24% YoY[1]
23% EUR Market Share[2] October 2026	**€25tn** Notional Outstanding October 2026

1) % **YoY**: Oct' 26 vs Oct' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **MoM**: Oct' 26 vs Sep' 26
4) % **YTM** YoY: YTM' 26 vs YTM' 25 excluding volumes due to compression

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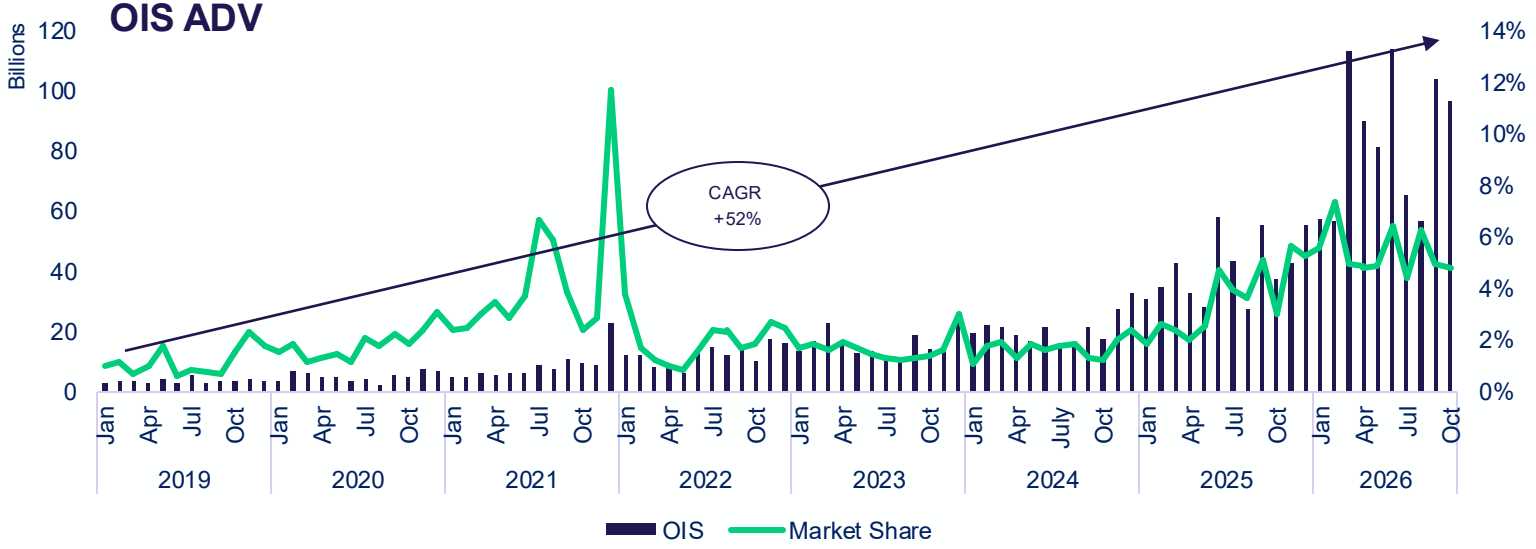
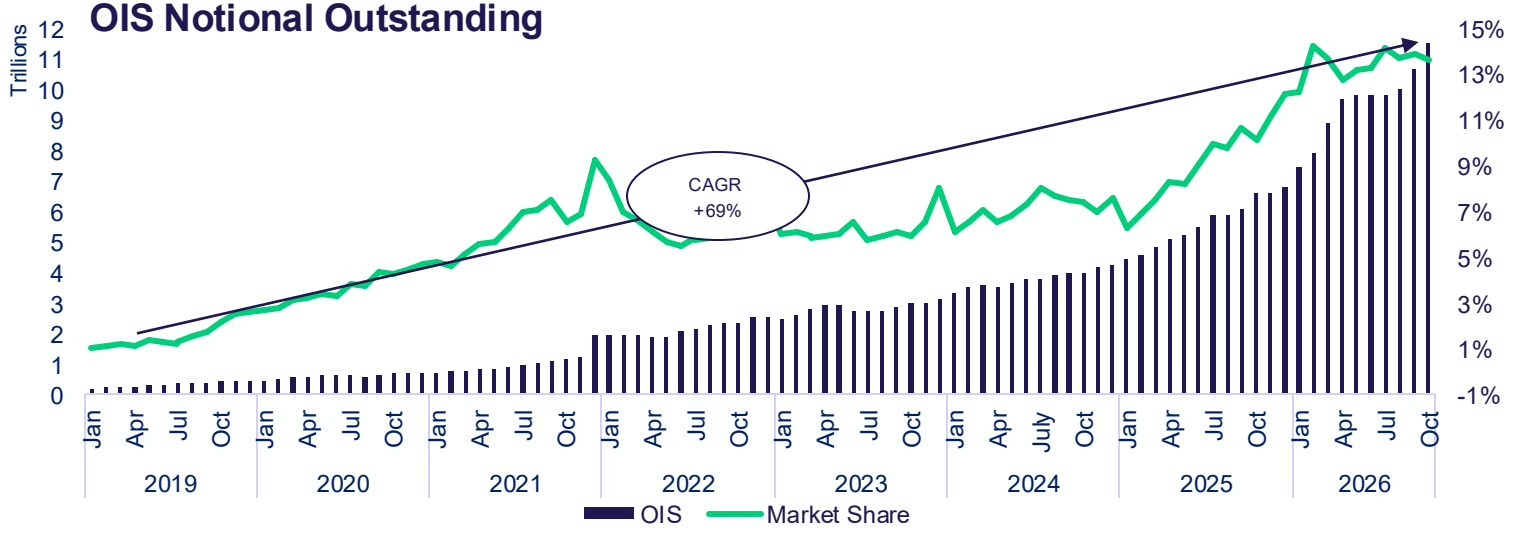
Growth in OIS Volumes

OIS ADV



OIS Notional Outstanding

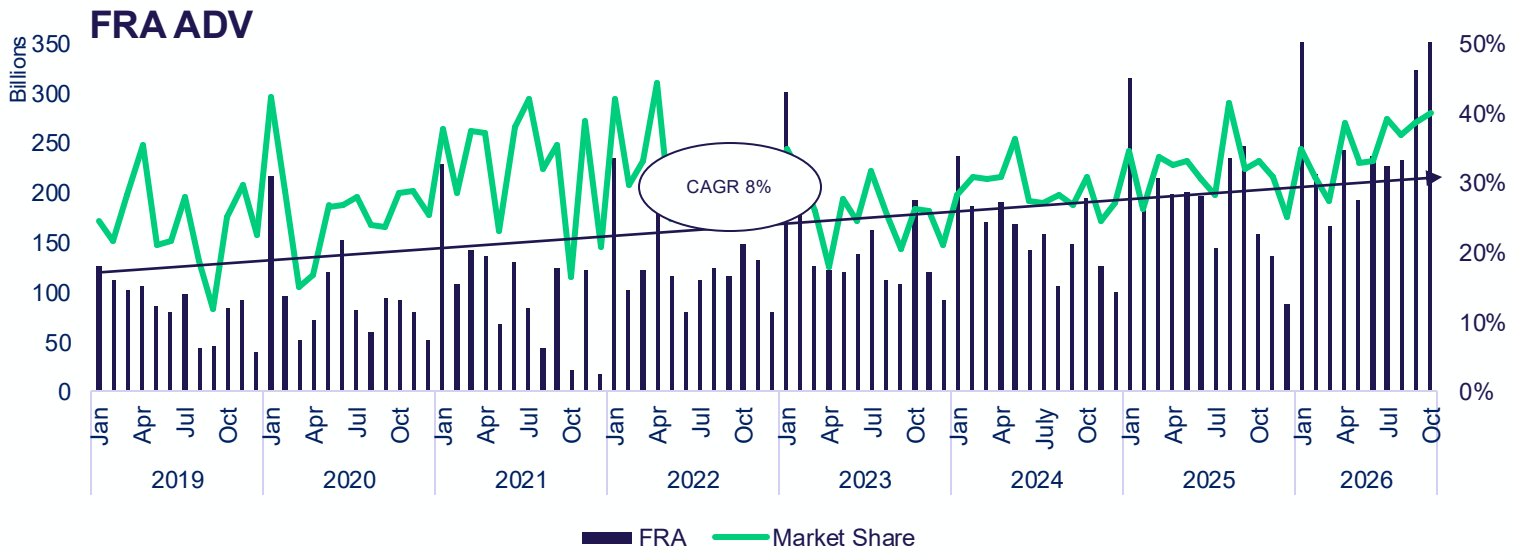


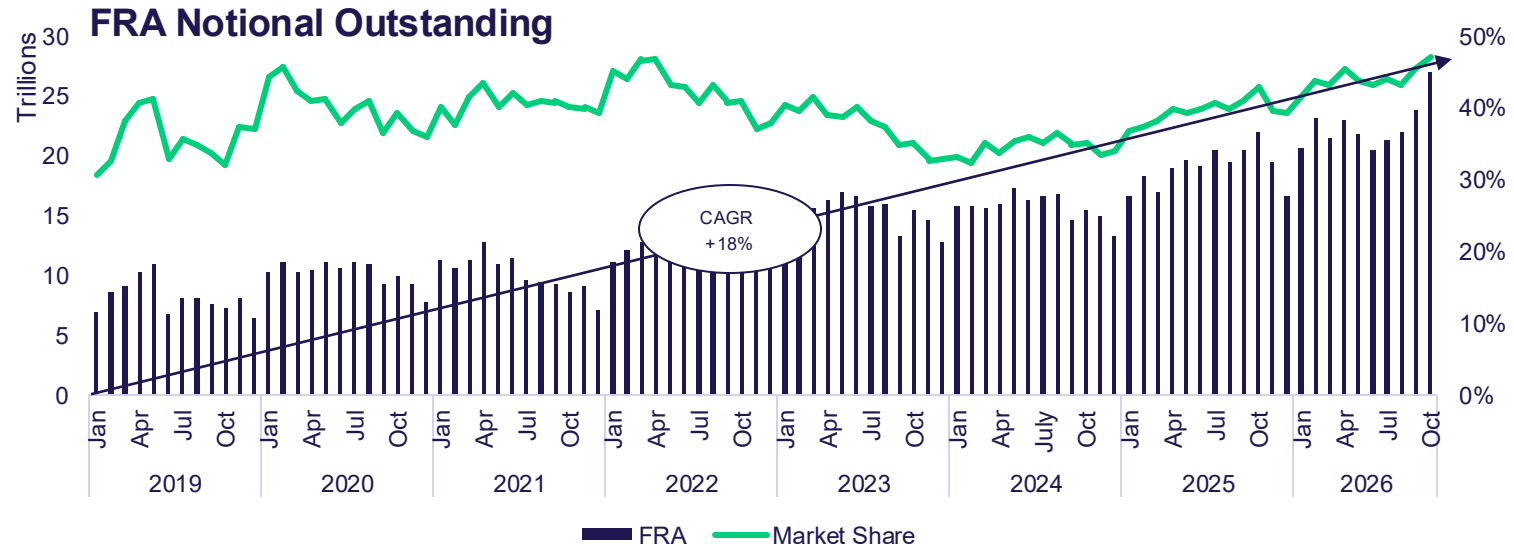
↗ 158% YoY[1]	↗ 115% YTM YoY[4]
5% EUR OIS Market Share[2] October 2026	**5%** EUR OIS Market Share[2] YTM 2026
€97bn ADV October 2026	**€84bn** ADV YTM 2026

↗ 8% MoM[3]	↗ 76% YoY[1]
14% EUR Market Share[2] October 2026	**€11.5tn** Notional Outstanding October 2026

1) % **YoY**: Oct' 26 vs Oct' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **MoM**: Oct' 26 vs Sep' 26
4) % **YTM** YoY: YTM' 26 vs YTM' 26 excluding volumes due to compression

Growth in FRA Volumes





↗ 124% YoY[1]	↗ 22% YTM YoY[4]
40% EUR FRA Market Share[2] October 2026	**36%** EUR FRA Market Share[2] YTM 2026
355bn ADV October 2026	**€255bn** ADV YTM 2026

↗ 13% MoM[3]	↗ 22% YoY[1]
47% EUR Market Share[2] October 2026	**€26.9tn** Notional Outstanding October 2026

1) % **YoY**: Oct' 26 vs Oct' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **MoM**: Oct' 26 vs Sep' 26
4) % **YTM** YoY: YTM' 26 vs YTM' 25 excluding volumes due to compression

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