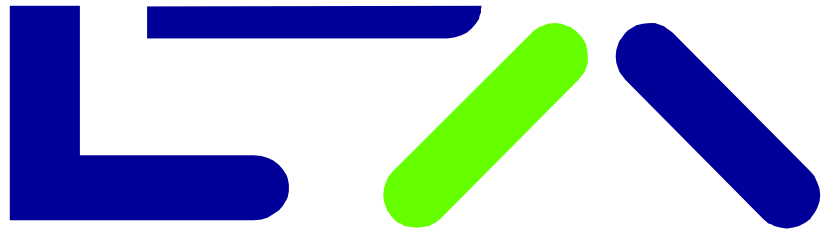


X-pand into the Future



eurex circular 171/15

Date: 24 September 2015
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Mehtap Dinc

 Action required

**Market-Making schemes: Adjustment of the quote obligations
due to changes in the EURO STOXX 50[®] index**

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Content may be most important for:

 All departments

Attachments:

1. Updated Designated Market-Making Scheme for Single Stock Futures
2. Updated Designated Market-Making Scheme for Single Stock Dividend Futures

Summary:

Due to the re-composition of the EURO STOXX 50[®] index as of 21 September 2015, the related packages for Advanced Market-Making and Designated Market-Making will be adjusted effective **1 October 2015**.



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**Market-Making schemes: Adjustment of the quote obligations
due to changes in the EURO STOXX 50[®] index**

Due to the re-composition of the EURO STOXX 50[®] index as of 21 September 2015, the related packages for Advanced Market-Making and Designated Market-Making will be adjusted effective 1 October 2015.

The changes in the EURO STOXX 50[®] index will be applied to the Eurex Advanced Market-Making (AMM) and Designated Market-Making (DMM) packages.

1. Advanced Market-Making in equity options

Product	Product ID	Spread Class	Minimum Quote Size AMM/ PMM	Number of expirations to be quoted for PMM/AMM; the first	AMM package ID
FRESENIUS	FRE	2	10	6	ESX50/DE
SAFRAN	SEJ	2	10	6	ESX50/DE
RWE	RWE	2	20	8	DE
REPSOL	REP	B	50	8	ES

The full list of Market Maker requirements in equity options can be found on the Eurex website www.eurexchange.com under following link:

Trading > Market model > Market-Making

2. Designated Market-Making in Single Stock Futures

Product	Product ID	Spread Class	Minimum Quote Size	Package ID
FRESENIUS	FREH	3	5	ES50/DE
SAFRAN	SEJF	2	5	ES50/DE
RWE	RWEG	3	10	DE
REPSOL	REPG	N/A	N/A	N/A

Please refer to attachment 1 for details on the adjustments to the DMM obligations.

3. Designated Market-Making in Single Stock Dividend Futures (SSDFs)

Product name	Product ID	Maximum Spreads			Minimum Size			DMM package ID
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry	
Fresenius Dividend Futures	F2RE	30%	30%	40%	50	50	25	DEFX1/SDFDE
Repsol Dividend Futures	R3EP	25%	25%	35%	50	50	25	SDFES
RWE Dividend Futures	R3WE	15%	15%	25%	30	30	15	SDFDE
Safran Dividend Futures	S2EJ	30%	30%	40%	50	50	25	DEFX1/SDFFR

Please refer to attachment 2 for details on the adjustments to the DMM obligations.

The conditions for the Eurex Market-Making schemes for futures products are available on the Eurex website under the link:

Trading > Market model > Designated Market-Making

24 September 2015



Single Stock Futures: Quotation Requirements for Designated Market-Making

1. Designated Market-Making Fees:

Upon fulfilment of quotation requirements on a monthly basis, Eurex Clearing AG will reimburse part of the transaction fees for all trades in SSFs in the respective package concluded by DMMs on the M-account. The reimbursement of transaction fees will amount in each case to 80 percent for transactions in the electronic order book and to 60 percent for off-book transactions.

2. Quotation Requirements:

Designated Market Makers commit to quote permanently a specified amount of Single Stock Futures in the respective package (§ 2.1). The quotes have to represent a minimum number of contracts (§ 2.3) quoted with a maximum bid-ask spread (§ 2.2).

In addition, quotation requirements for quotation period and maturities to be quoted are as follows:

- Quotation period: At least 80 percent of the daily trading hours between 09:00 and 17:30 CET on a monthly average.
- Maturities: Current front month contract

The quotation requirements will be reviewed on a quarterly basis and are subject to change.

2.1 Quotation Packages and Number of Exceptions

Five quotation packages will be offered for Designated Market-Making. The quotation requirements for a package will be considered fulfilled, if the quotation requirements are fulfilled for all products contained, whereby a certain number of exceptions per month will be allowed for each package.

Package	Package ID	Eurex products contained	Number of Package components	Number of monthly exceptions
EURO STOXX 50®	ES50	All SSFs on components of the EURO STOXX 50® index	50	10
German	DE	All SSFs on components of the DAX 30® index	30	6
French	FR	All SSFs on components of the CAC40® index	40	10
Italian	IT	All SSFs on components of the FTSE MIB® index	40	15
Dutch	NL	All SSFs on components of the AEX® index	25	6



2.2 Spread Classes

Spread Class	Bid prices up to (EUR/CHF)	Maximum spreads (EUR/CHF)
1	≤ 50	0.05
	> 50	0.10%
2	≤ 50	0.10
	> 50	0.20%
3	≤ 50	0.20
	> 50	0.40%

2.3 List of Minimum Quote Size and Spread Class Assignment

(changes are highlighted in bold and underline)

Product ID	SSFs on	Spread Class	Minimum Size in contracts	Package ID
SSF in EUR				
AAIF	Aalberts Industries	2	5	NL
ACRI	Accor	2	5	FR
ADSG	Adidas	3	5	DE
AENF	AEGON	1	50	NL
AHOH	Ahold	2	10	NL
AIRK	Air Liquide	2	10	FR ; ES50
AKUF	Akzo Nobel	2	5	NL
ALVG	Allianz	3	10	DE ; ES50
AOMG	ALSTOM	2	25	FR
AOPH	Atlantia	2	10	IT
ASGG	Assicurazioni Generali	2	25	IT ; ES50
ASMH	ASML Holding	2	5	NL ; ES50
ATCF	Altice	2	5	NL
AULH	Autogrill	2	5	IT
AXAG	AXA	1	25	FR ; ES50
BASG	BASF	2	10	DE ; ES50
BAYF	Bayer	2	10	DE ; ES50
BBVG	Banco Bilbao Vizcaya Argentaria	1	50	ES50
BEIG	Beiersdorf	3	5	DE
BMWF	BMW	2	10	DE ; ES50
BNPH	BNP Paribas	2	25	FR ; ES50
BPDH	UBI Banca	2	5	IT
BPEF	Banca Popolare dell' Emilia Romagna	2	5	IT



Product ID	SSFs on	Spread Class	Minimum Size in contracts	Package ID
SSF in EUR				
BPMG	Banca Popolare di Milano	2	5	IT
BPVI	Banco Popolare	2	5	IT
BSNH	Danone	2	10	FR ; ES50
BYGG	Bouygues	2	10	FR
CARG	Carrefour	2	25	FR ; ES50
CBKH	Commerzbank	2	50	DE
CGEG	Alcatel-Lucent	2	50	FR
CGMF	Capgemini	2	10	FR
CILF	Lafarge	2	10	FR
CONH	Continental	3	5	DE
CR5I	UniCredit	2	25	IT ; ES50
DAIF	Daimler	2	25	DE ; ES50
DB1H	Deutsche Börse	3	10	DE
DBKH	Deutsche Bank	2	25	DE ; ES50
DLOF	Delta Lloyd NV	2	5	NL
DPWF	Deutsche Post	2	25	DE ; ES50
DSMF	Koninklijke DSM	2	5	NL
DTEF	Deutsche Telekom	1	100	DE ; ES50
DVCF	Davide Campari	2	5	IT
E2FF	Electricité de France	2	10	FR
EADF	Airbus Group	2	10	FR ; ES50
EAMG	A2A	2	5	IT
EFXF	Essilor International	2	5	FR ; ES50
ELVG	Reed Elsevier NV	2	10	NL
ENLG	Enel	1	25	IT ; ES50
ENTG	Eni	2	10	IT ; ES50
ENZF	Enel Green Power	2	10	IT
EOAH	E.ON	1	50	DE ; ES50
FIAG	Fiat	2	10	IT
FIMF	CNH Industrial	2	5	IT
FMEH	Fresenius Medical Care	3	5	DE
FMNG	Finmeccanica	2	5	IT
FREH	Fresenius	3	5	DE ; ES50
FTEF	Orange	1	50	FR ; ES50
GOBG	Saint-Gobain	2	10	FR ; ES50



Product ID	SSFs on	Spread Class	Minimum Size in contracts	Package ID
SSF in EUR				
GZFG	GDF Suez	1	25	FR ; ES50
HDBJ	Azimut Holding	2	5	IT
HEFG	HeidelbergCement	3	5	DE
HENG	Henkel pref.	3	5	DE
HNKF	Heineken	2	5	NL
IBEG	Iberdrola	1	50	ES50
IESI	Intesa Sanpaolo	1	25	IT ; ES50
IFXG	Infineon	2	50	DE
IILG	EXOR	2	5	IT
INNG	ING	1	50	NL ; ES50
ISPG	ArcelorMittal	1	50	NL ; FR
ITKG	Anheuser-Busch-InBev	1	10	ES50
IXDM	Inditex SA	2	10	ES50
KBWF	Boskalis	2	5	NL
KPNG	Royal KPN	2	50	NL
LDVF	Gemalto	2	5	NL
LHAF	Lufthansa	2	25	DE
LING	Linde	3	5	DE
LORF	L'Oréal	2	5	FR ; ES50
LRCF	Legrand	2	5	FR
LUXG	Luxottica Group	3	5	IT
LXSF	Lanxess	3	5	DE
MDSF	Mediaset	2	5	IT
ME9G	Mediobanca	2	5	IT
MLXF	Michelin	2	5	FR
MOHG	LVMH	2	5	FR ; ES50
MONF	Moncler SpA	2	5	IT
MPIH	Banca Monte die Paschi di Siena	2	5	IT
MRKH	Merck	3	5	DE
MU2G	Münchener Rück	3	10	DE ; ES50
MUNG	Mediolanum	2	5	IT
N4GG	GTECH	2	5	IT
NNGF	NN Group	2	5	NL
NO3G	Nokia	2	100	ES50
OICF	OCI	2	5	NL



Product ID	SSFs on	Spread Class	Minimum Size in contracts	Package ID
SSF in EUR				
PERH	Pernod-Ricard	2	10	FR
PH1F	Philips	1	10	NL ; ES50
PILH	Pirelli & C	2	5	IT
PPXG	Kering	2	5	FR
PRYF	Prysmian	2	5	IT
PU4F	Publicis Groupe	2	5	FR
R6CF	Royal Dutch Shell	1	10	NL
RNLF	Renault	2	5	FR
RSHG	Randstad Holding	2	5	NL
<u>RWEG</u>	<u>RWE</u>	<u>3</u>	<u>10</u>	<u>DE</u>
S9LF	Salvatore Ferragamo Italia SpA	2	10	IT
SANG	Banco Santander	1	50	ES50
SAPI	SAP	2	25	DE ; ES50
SDXH	K+S	3	10	DE
<u>SEJF</u>	<u>Safran</u>	<u>2</u>	<u>5</u>	<u>FR ; ES50</u>
SGEI	Société Générale	2	25	FR ; ES50
SGMF	STMicroelectronics NV	2	25	IT
SIEG	Siemens	2	10	DE ; ES50
SNDH	Schneider Electric	2	10	FR ; ES50
SNFF	Snam	2	5	IT
SNWF	Sanofi	2	10	FR ; ES50
SOAH	UnipolSai SpA	2	5	IT
SOLF	Solvay	2	5	FR
SPEH	Saipem	2	5	IT
SQUH	Vinci	2	10	FR ; ES50
TEFF	Telefónica	1	50	ES50
TENG	Tenaris	2	5	IT
THPG	Technip	2	5	FR
TKAG	ThyssenKrupp	2	25	DE
TNEF	TNT Express	2	10	NL
TODF	Tod's	3	5	IT
TOTG	TOTAL	2	25	FR ; ES50
TQIF	Telecom Italia	2	25	IT
UBLG	Unibail-Rodamco	2	5	NL ; FR ; ES50
UCMF	Buzzi Unicem	2	5	IT



Product ID	SSFs on	Spread Class	Minimum Size in contracts	Package ID
SSF in EUR				
UEIF	Terna	2	5	IT
UNIH	Unilever NV	1	25	NL ; ES50
VO3G	VW pref.	3	10	DE ; ES50
VPKF	Vopak	2	10	NL
VSAF	VALEO	2	5	FR
VVDG	Veolia Environnement	2	10	FR
VVUG	Vivendi Universal	2	25	FR ; ES50
WDFE	World Duty Free S.p.A.	2	10	IT
WOSF	Wolters Kluwer	2	5	NL
XCAH	Crédit Agricole	1	25	FR
YX3F	Yoox SpA	2	5	IT

If due to a corporate action in one of the underlying instruments a successor product is admitted to trading with a standard contract size, the successor product will become part of the quotation requirements with effect from the first trading day of the next calendar month. The preceding contract will not be part of the quotation requirements anymore after the end of the month.

If one of the underlying instruments leaves any of the indexes covered by the packages the respective single stock future will be replaced by the single stock future on the underlying entering the respective index with effect from the first trading day of the next calendar month. The single stock future on the underlying leaving the index has to be quoted until the end of the month.



Single Stock Dividend Futures (SSDFs): Designated Market-Making Obligations

1. Designated Market-Making Fees:

Upon fulfilment of quotation requirements on a monthly basis, Eurex Clearing AG will reimburse 50 percent of the transaction fees for electronic order book and off-book transactions for all trades in SSDFs in the respective package concluded by DMMs on the M-account.

2. Quotation Requirements:

Designated Market Makers commit to provide two-way quotes for the first, second and third expiration in a specified amount of Single Stock Dividend Futures in the respective package (§ 2.1). The quotes have to represent a minimum number of contracts quoted with a maximum bid-ask spread (§ 2.2). In addition, for the respective trading day, at least 70 percent of the quotation period from 09:00 to 17:30 CET calculated on a monthly average, needs to be quoted.

Market Maker must respond within 30 minutes to all Eurex Market Supervision pricing requests up to a maximum of two requests per contract per day. This information will be retained for use by Eurex in its calculations and is not intended for public dissemination in its original form.

The quotation requirements will be reviewed on a quarterly basis and are subject to change.

2.1 Quotation Packages and Number of Exceptions

Nine quotation packages will be offered for Designated Market-Making. The quotation requirements for a package will be considered fulfilled, if the quotation requirements are fulfilled for all products contained within this package, whereby a certain number of exceptions per month will be allowed for each package.

Package	Package ID	Number of Package components	Number of monthly exceptions
EURO STOXX 50®	DFEX1	50	10
German	SDFDE	25	6
French	SDFFR	30	10
Dutch	SDFNL	12	3
Italian	SDFIT	7	2
Spanish	SDFES	6	1
British	SDFUK	22	11
Swiss	SDFCH	18	9
US	SDFUS	21	11

2.2 Maximum percentage spreads and minimum quote size

Table 1¹: EURO STOXX 50[®] Package – DFEX1

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Air Liquide Dividend Futures	A4IR	20%	20%	30%	30	30	15
Airbus Dividend Futures	E2AS	30%	30%	40%	50	50	25
Allianz Dividend Futures	A2LV	15%	15%	25%	30	30	15
Anheuser-Bush Dividend Futures	I2TK	15%	15%	25%	50	50	25
ASML Dividend Futures	A2SM	30%	30%	40%	50	50	25
Assicurazioni Generali Dividend Futures	A2SG	25%	25%	35%	50	50	25
AXA Dividend Futures	A2XA	20%	20%	30%	50	50	25
BBVA Dividend Futures	B3BV	20%	20%	30%	50	50	25
Banco Santander Dividend Futures	S2SD	20%	20%	30%	50	50	25
BASF Dividend Futures	B2AS	15%	15%	25%	30	30	15
Bayer Dividend Futures	B2AY	15%	15%	25%	50	50	25
BMW Dividend Futures	B2MW	15%	15%	25%	30	30	15
BNP Paribas Dividend Futures	B2NP	20%	20%	30%	50	50	25
Carrefour Dividend Futures	C3AR	30%	30%	40%	50	50	25
Daimler Dividend Futures	D2AI	15%	15%	25%	30	30	15
Danone Dividend Futures	B2SN	20%	20%	30%	50	50	25
Deutsche Bank Dividend Futures	D3BK	20%	20%	30%	50	50	25
Deutsche Post Dividend Futures	D2PW	30%	30%	40%	50	50	25
Deutsche Telekom Dividend Futures	D2TE	20%	20%	30%	50	50	25
E.ON Dividend Futures	E2OA	15%	15%	25%	50	50	25
Enel Dividend Futures	E2NL	25%	25%	35%	50	50	25
Engie Dividend Futures	G2ZF	15%	15%	25%	50	50	25
Eni Dividend Futures	E2NT	15%	15%	25%	50	50	25
Essilor International Dividend Futures	E2SL	25%	25%	35%	50	50	25
Fresenius Dividend Futures	F2RE	30%	30%	40%	50	50	25
Iberdrola Dividend Futures	I2BE	25%	25%	35%	50	50	25
Inditex Dividend Futures	I6XD	20%	20%	30%	50	50	25
ING Groep Dividend Futures	I2NN	100%	100%	100%	50	50	25
Intesa Sanpaolo Dividend Futures	I3ES	100%	100%	100%	50	50	25
Koninklijke Philips Dividend Futures	P2HI	20%	20%	30%	50	50	25
L'Oréal Dividend Futures	L2OR	20%	20%	30%	30	30	15
LVMH Dividend Futures	M3OH	20%	20%	30%	30	30	15
Münchener Rück Dividend Futures	M2UV	15%	15%	25%	30	30	15
Nokia Dividend Futures	N3OA	100%	100%	100%	50	50	25
Orange Dividend Futures	F2TE	20%	20%	30%	50	50	25
Safran Dividend Futures	S2EJ	30%	30%	40%	30	30	15

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Saint-Gobain Dividend Futures	G2OB	20%	20%	30%	50	50	25
Sanofi-Aventis Dividend Futures	S2NW	15%	15%	25%	30	30	15
SAP Dividend Futures	S3AP	20%	20%	30%	50	50	25
Schneider Electric Dividend Futures	S3ND	20%	20%	30%	50	50	25
Siemens Dividend Futures	S3IE	15%	15%	25%	30	30	15
Société Générale Dividend Futures	S2GE	25%	25%	35%	50	50	25
Telefónica Dividend Futures	T3NE	25%	25%	35%	50	50	25
Total Dividend Futures	T2OT	15%	15%	25%	30	30	15
Unibail-Rodamco Dividend Futures	U2BL	20%	20%	30%	30	30	15
UniCredit Dividend Futures	C3RI	100%	100%	100%	50	50	25
Unilever Dividend Futures	U2NI	20%	20%	30%	50	50	25
Vinci Dividend Futures	S2QU	20%	20%	30%	30	30	15
Vivendi Dividend Futures	V3VU	20%	20%	30%	50	50	25
VW pref. Dividend Futures	V2W3	15%	15%	25%	30	30	15

Table 2ⁱⁱ: German Package – SDFDE

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Adidas Dividend Futures	A2DS	30%	30%	40%	30	30	15
Allianz Dividend Futures	A2LV	15%	15%	25%	30	30	15
BASF Dividend Futures	B2AS	15%	15%	25%	30	30	15
Bayer Dividend Futures	B2AY	15%	15%	25%	50	50	25
BMW Dividend Futures	B2MW	15%	15%	25%	30	30	15
Continental Dividend Futures	C2ON	40%	40%	50%	30	30	15
Daimler Dividend Futures	D2AI	15%	15%	25%	30	30	15
Deutsche Bank Dividend Futures	D3BK	20%	20%	30%	50	50	25
Deutsche Börse Dividend Futures	D3B1	20%	20%	30%	30	30	15
Deutsche Lufthansa Dividend Futures	L2HA	100%	100%	100%	30	30	15
Deutsche Post Dividend Futures	D2PW	30%	30%	40%	50	50	25
Deutsche Telekom Dividend Futures	D2TE	20%	20%	30%	50	50	25
E.ON Dividend Futures	E2OA	15%	15%	25%	50	50	25
Fresenius Dividend Futures	F2RE	30%	30%	40%	50	50	25
Henkel Dividend Futures	H2EN	20%	20%	30%	30	30	15
K+S Dividend Futures	S2DF	100%	100%	100%	30	30	15
Linde Dividend Futures	L2IN	20%	20%	30%	30	30	15
Merck Dividend Futures	M2RK	20%	20%	30%	30	30	15
METRO Dividend Futures	M2EO	30%	30%	40%	30	30	15

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Münchener Rück Dividend Futures	M2UV	15%	15%	25%	30	30	15
RWE Dividend Futures	R3WE	15%	15%	25%	30	30	15
SAP Dividend Futures	S3AP	20%	20%	30%	50	50	25
Siemens Dividend Futures	S3IE	15%	15%	25%	30	30	15
ThyssenKrupp Dividend Futures	T2KA	30%	30%	40%	30	30	15
VW pref. Dividend Futures	V2W3	15%	15%	25%	30	30	15

Table 3ⁱⁱⁱ: French Package – SDFFR

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Accor Dividend Futures	A2CR	30%	30%	40%	30	30	15
Air Liquide Dividend Futures	A4IR	20%	20%	30%	30	30	15
Airbus Dividend Futures	E2AS	30%	30%	40%	50	50	25
ALSTOM Dividend Futures	A2OM	20%	20%	30%	30	30	15
AXA Dividend Futures	A2XA	20%	20%	30%	50	50	25
BNP Paribas Dividend Futures	B2NP	20%	20%	30%	50	50	25
Bouygues Dividend Futures	B2YG	20%	20%	30%	30	30	15
Carrefour Dividend Futures	C3AR	30%	30%	40%	50	50	25
Crédit Agricole Dividend Futures	X2CA	100%	100%	100%	30	30	15
Danone Dividend Futures	B2SN	20%	20%	30%	50	50	25
EDF Dividend Futures	E2DF	40%	40%	50%	30	30	15
Engie Dividend Futures	G2ZF	15%	15%	25%	50	50	25
Essilor International Dividend Futures	E2SL	25%	25%	35%	50	50	25
Kering Dividend Futures	P2PX	30%	30%	40%	30	30	15
L'Oréal Dividend Futures	L2OR	20%	20%	30%	30	30	15
LVMH Dividend Futures	M3OH	20%	20%	30%	30	30	15
Orange Dividend Futures	F2TE	20%	20%	30%	50	50	25
Pernod-Ricard Dividend Futures	P2ER	30%	30%	40%	30	30	15
Publicis Groupe Dividend Futures	P2U4	100%	100%	100%	30	30	15
Renault Dividend Futures	R2NL	30%	30%	40%	30	30	15
Safran Dividend Futures	S2EJ	30%	30%	40%	30	30	15
Saint-Gobain Dividend Futures	G2OB	20%	20%	30%	50	50	25
Sanofi-Aventis Dividend Futures	S2NW	15%	15%	25%	30	30	15
Schneider Electric Dividend Futures	S3ND	20%	20%	30%	50	50	25
Société Générale Dividend Futures	S2GE	25%	25%	35%	50	50	25
Total Dividend Futures	T2OT	15%	15%	25%	30	30	15
Vallourec Dividend Futures	V2AC	40%	40%	50%	30	30	15

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Veolia Environnement Dividend Futures	V2VD	20%	20%	30%	30	30	15
Vinci Dividend Futures	S2QU	20%	20%	30%	30	30	15
Vivendi Dividend Futures	V3VU	20%	20%	30%	50	50	25

Table 4^{iv}: Dutch Package – SDFNL

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
AEGON Dividend Futures	A2EN	100%	100%	100%	30	30	15
Akzo Nobel Dividend Futures	A2KU	40%	40%	50%	30	30	15
ArcelorMittal Dividend Futures	I2SP	25%	25%	35%	50	50	25
ASML Dividend Futures	A2SM	30%	30%	40%	50	50	25
Gemalto Dividend Futures	L2DV	40%	40%	50%	30	30	15
ING Groep Dividend Futures	I2NN	100%	100%	100%	50	50	25
Koninklijke Ahold Dividend Futures	A2HO	40%	40%	50%	30	30	15
Koninklijke DSM Dividend Futures	D2SM	100%	100%	100%	30	30	15
Koninklijke Philips Dividend Futures	P2HI	20%	20%	30%	50	50	25
Royal KPN Dividend Futures	K3PN	20%	20%	30%	30	30	15
Unibail-Rodamco Dividend Futures	U2BL	20%	20%	30%	30	30	15
Unilever Dividend Futures	U2NI	20%	20%	30%	50	50	25

Table 5^v: Italian Package – SDFIT

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Assicurazioni Generali Dividend Futures	A2SG	25%	25%	35%	50	50	25
Enel Dividend Futures	E2NL	25%	25%	35%	50	50	25
Eni Dividend Futures	E2NT	15%	15%	25%	50	50	25
Intesa Sanpaolo Dividend Futures	I3ES	100%	100%	100%	50	50	25
Telecom Italia Dividend Futures	T2QI	30%	30%	40%	30	30	15
Terna Rete Elettrica Nazionale Dividend Futures	U2EI	20%	20%	30%	30	30	15
UniCredit Dividend Futures	C3RI	100%	100%	100%	50	50	25

Table 6^{vi}: Spanish Package – SDFES

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
BBVA Dividend Futures	B3BV	20%	20%	30%	50	50	25
Banco Santander Dividend Futures	S2SD	20%	20%	30%	50	50	25
Iberdrola Dividend Futures	I2BE	25%	25%	35%	50	50	25
Inditex Dividend Futures	I6XD	20%	20%	30%	50	50	25
Repsol Dividend Futures	R3EP	25%	25%	35%	50	50	25
Telefónica Dividend Futures	T3NE	25%	25%	35%	50	50	25

Table 7^{vii}: British Package – SDFUK

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
Anglo American Dividend Futures	A2AL	100%	100%	100%	50	50	25
AstraZeneca Dividend Futures	A2ZN	40%	45%	55%	50	50	25
Aviva Dividend Futures	A2V	20%	25%	35%	50	50	25
BAE Systems Dividend Futures	B2A	20%	25%	35%	50	50	25
Barclays Dividend Futures	B3AR	200%	200%	200%	50	50	25
BG Group Dividend Futures	B2G	40%	45%	55%	50	50	25
BHP Billiton Dividend Futures	B3LT	100%	100%	100%	50	50	25
BP Dividend Futures	B2P	100%	100%	100%	50	50	25
British American Tobacco Dividend Futures	B2AT	20%	25%	35%	50	50	25
BT Group Dividend Futures	B2T	40%	45%	55%	50	50	25
Centrica Dividend Futures	C2NA	20%	25%	35%	50	50	25
Diageo Dividend Futures	D2GE	40%	45%	55%	50	50	25
GlaxoSmithKline Dividend Futures	G3SK	40%	45%	55%	50	50	25
HSBC Dividend Futures	H2SB	100%	100%	100%	50	50	25
National Grid Dividend Futures	N2G	20%	25%	35%	50	50	25
Rio Tinto Dividend Futures	R2TZ	100%	100%	100%	50	50	25
Royal Dutch Shell Dividend Futures	R2DA	20%	25%	35%	50	50	25
Severn Trent Dividend Futures	S2VT	20%	25%	35%	50	50	25
SSE Dividend Futures	S2SE	20%	25%	35%	50	50	25
Tesco Dividend Futures	T2SC	20%	25%	35%	50	50	25
Vodafone Group Dividend Futures	V4O	20%	25%	35%	50	50	25
WM Morrison Supermarkets Dividend Futures	M2RW	40%	45%	55%	50	50	25

Table 8^{viii}: Swiss Package – SDFCH

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
ABB Dividend Futures	A2BB	40%	45%	55%	50	50	25
Adecco Dividend Futures	A2DE	20%	25%	35%	30	30	15
Cie Financière Richemont Dividend Futures	C2FR	40%	45%	55%	50	50	25
Credit Suisse Group Dividend Futures	C3SG	20%	25%	35%	50	50	25
Geberit Dividend Futures	G2EB	20%	25%	35%	5	5	2
Givaudan Dividend Futures	G2IV	20%	25%	35%	5	5	2
Holcim Dividend Futures	H2OL	40%	45%	55%	30	30	15
Julius Baer Group Dividend Futures	B2AE	100%	100%	100%	50	50	25
Nestlé Dividend Futures	N2ES	20%	25%	35%	30	30	15
Novartis Dividend Futures	N2OV	20%	25%	35%	30	30	15
Roche Holding Dividend Futures	R2OG	20%	25%	35%	5	5	2
SGS Dividend Futures	S2GS	20%	25%	35%	5	5	2
Swatch Group Dividend Futures	U2HR	20%	25%	35%	5	5	2
Swiss Re Dividend Futures	S5RE	20%	25%	35%	30	30	15
Swisscom Dividend Futures	S2CM	20%	25%	35%	5	5	2
Syngenta Dividend Futures	S2YN	20%	25%	35%	5	5	2
UBS Dividend Futures	U2BS	200%	200%	200%	50	50	25
Zurich Financial Services Dividend Futures	Z2UR	20%	25%	35%	5	5	2

Table 9^{ix}: US Package – SDFUS

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
3M Dividend Futures	M2MM	20%	25%	35%	20	20	10
Altria Group Dividend Futures	M2OF	20%	25%	35%	20	20	10
Amazon Dividend Futures	A2MZ	200%	200%	200%	20	20	10
Apple Dividend Futures	A2AP	20%	25%	35%	20	20	10
Bank of America Dividend Futures	B2AC	200%	200%	200%	20	20	10
Bristol-Myers Squibb Dividend Futures	B2MY	20%	25%	35%	20	20	10
Chevron Dividend Futures	C2VX	20%	25%	35%	20	20	10
Cisco Systems Dividend Futures	C2SC	100%	100%	100%	20	20	10
Citigroup Dividend Futures	C2IT	200%	200%	200%	20	20	10
Coca-Cola Dividend Futures	K2OF	40%	45%	55%	20	20	10
General Electric Dividend Futures	G2EC	40%	45%	55%	20	20	10
Intel Dividend Futures	I2NT	40%	45%	55%	20	20	10
Intl Business Machines Dividend Futures	I2BM	20%	25%	35%	20	20	10
Johnson & Johnson Dividend Futures	J2NJ	20%	25%	35%	20	20	10

Product Name	Product ID	Maximum Spreads			Minimum Size		
		1st Expiry	2nd Expiry	3rd Expiry	1st Expiry	2nd Expiry	3rd Expiry
JPMorgan Dividend Futures	J2PM	100%	100%	100%	20	20	10
McDonald's Dividend Futures	M2CD	20%	25%	35%	20	20	10
Microsoft Dividend Futures	M2ST	20%	25%	35%	20	20	10
PepsiCo Dividend Futures	P2EP	20%	25%	35%	20	20	10
Pfizer Dividend Futures	P2FE	20%	25%	35%	20	20	10
Philip Morris International Dividend Futures	P2M	20%	25%	35%	20	20	10
Wal-Mart Stores Dividend Futures	W2MT	40%	45%	55%	20	20	10

For the avoidance of doubt:

Where the first expiry in the contract series is December 2015 and the permissible percentage spread is noted as 20 percent for that expiry - then to fulfil the obligations the offer price must be no greater than the bid price plus 20 percent of that bid price.

For example: If the quoted bid is 3.50 and the permissible percentage spread is 20 percent then the offer price must be no greater than 4.20.

If due to a corporate action a successor product in one of the underlying instruments is admitted for trading with a standard contract size, the successor product will become part of the Quotation Requirements with effect from the first trading day of the next calendar month. This shall also apply if any index component is changed.

i Designated Market Maker Fee Cap: The sum of transaction fees for all existing and new SSDF contracts traded on M- and P-accounts will be capped for each Designated Market Maker for a 12 months fee cap period (1 Oct 2015 to 31 Aug 2016) to 600,000 euro, if the quote obligations for the defined DFEX1 - EURO STOXX 50[®] package and five selected additional SSDF packages (respective package combination to be ticked in Designated Market Maker Agreement) are fulfilled in at least 11 months for selected packages.

ii See above (endnote I)

iii See above (endnote I)

iv See above (endnote I)

v See above (endnote I)

vi See above (endnote I)

vii See above (endnote I)

viii See above (endnote I)

ix See above (endnote I)