X-pand into the Future

eurex circular 080/16

Date: 7 September 2016
Recipients: All Trading Participants of Eurex Deutschland and Eurex Zürich and Vendors
Authorized by: Mehtap Dinc

STOXX® Europe 50, EURO STOXX® Select Dividend 30 and EURO STOXX 50® ex-Financials Index Futures: Introduction of a Designated Market-Making scheme

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Content may be most important for:

➲ All departments

Attachments:

1. Scheme obligations - Designated Market-Making scheme for STOXX® Europe 50, EURO STOXX® Select Dividend 30 and EURO STOXX 50® ex-Financials Index Futures
2. Designated Market Maker Agreement for STOXX® Europe 50, EURO STOXX® Select Dividend 30 and EURO STOXX 50® ex-Financials Index Futures

The Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG decided to introduce a Designated Market-Making (DMM) scheme for STOXX® Europe 50, EURO STOXX® Select Dividend 30 and EURO STOXX 50® ex-Financials Index Futures for the period from **8 September 2016 until 31 December 2017**.

Eurex Deutschland and Eurex Zürich AG ("Eurex Exchange") offer interested Exchange Participants the opportunity to act as Designated Market Makers for the index futures mentioned above. Designated Market Makers ensure continuous liquidity by undertaking to provide quotes on the bid and ask side, subject to maximum spreads, for a specified minimum number of contracts and within a specified period of time.

For details regarding this scheme please refer to attachment 1.

To apply for acting as a Designated Market Maker, Exchange Participants may use the form in attachment 2.

Scheme obligations

Designated Market-Making scheme for STOXX® Europe 50, EURO STOXX® Select Dividend 30 and EURO STOXX 50® ex-Financials Index Futures

Outline

This Designated Market-Making scheme applies to STOXX® Europe 50, EURO STOXX® Select Dividend 30 and EURO STOXX 50® ex-Financials Index Futures.

The Designated Market Maker will be obliged to provide bid and ask prices in order to receive the status of Designated Market Maker in the respective product.

Scheme obligations

Minimum size: **25** contracts on the bid and ask side (as outlined below).

Maximum spread: **7** index points (as outlined below).

Products	Eurex code	Minimum size	Maximum spread
STOXX® Europe 50 Futures	FSTX	25	7
EURO STOXX® Select Dividend 30 Futures	FEDV	25	7
EURO STOXX 50® ex-Financials Index Futures	FEXF	25	7

Quotation period: **70** percent of the daily trading period between 09:00 and 17:30 (CET) on a monthly average.

Designated Market Makers will be obliged to supply bid and ask prices/quotes only in the front month contracts until five exchange trading days immediately preceding the last trading day of the front month contract; afterwards, Designated Market Makers will have the choice of quoting the front month or the next contract month.

Scheme period: **8 September 2016 until 31 December 2017**

Eurex Frankfurt AG will evaluate on a monthly basis which Designated Market Makers have complied with the obligations of the Designated Market Maker scheme in the respective index futures. Designated Market Makers participating in this scheme will not receive any additional rebates or pay any additional fees for contracts traded under this scheme. Standard transaction fees of Eurex Clearing AG will apply.

Please return by fax or e-mail to:

Miroslav Budimir
Fax no. +49-69-211-61 34 41
E-mail: marketmaking@eurexchange.com

Designated Market Maker Agreement for STOXX® Europe 50, EURO STOXX® Select Dividend 30 and EURO STOXX 50® ex-Financials Index Futures

dated as of _____

1. Eurex Frankfurt AG ("EFAG") and

_____ ("Participant")
(name of Participant/Member ID)

hereby enter into this Designated Market Maker Agreement (the "Agreement") for the period from 8 September 2016 until 31 December 2017 under the conditions outlined below with respect to the following products:

Futures	Eurex product code	Please tick (✓) if appropriate
STOXX® Europe 50 Futures	FSTX	☐
EURO STOXX® Select Dividend 30 Futures	FEDV	☐
EURO STOXX 50® ex-Financials Index Futures	FEXF	☐

2. The Participant will

a) Fulfil the Designated Market-Making Obligations as set out by the Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich AG ("Eurex Market-Making Obligations") and published via Eurex circular. The current Eurex Market-Making Obligations for the relevant products are published in Eurex circular 080/2016.

b) Provide EFAG with the name of a manager who has the authorisation and expertise necessary that the participant fulfils the commitments required under the Eurex Market-Making Obligations.

c) Provide EFAG with the name of a manager who has the authorisation and expertise necessary to make decisions and act as coordinator for the participant, who will be available for EFAG with respect to this Agreement.

d) Inform EFAG in the event the participant is or will be unable to fulfil the Eurex Market-Making Obligations without undue delay.

3. The Participant and EFAG shall severally be entitled to terminate this Agreement without giving any reason, effective as of the end of the month of termination.

SHOULD BE FILLED OUT BY THE PERSON DESIGNATED IN ACCORDANCE WITH PARAGRAPH 2. b)

_____
Place, date

_____ _____
Name Position

_____ _____
Phone Fax

_____ _____
(Signature/Stamp of the company) E-mail address

Please send the completed Agreement to the e-mail address or fax number indicated above.