X-pand into the Future

eurex *rundschreiben 016/16*

Datum: 28. Januar 2016
Empfänger: Alle Handelsteilnehmer der Eurex Deutschland und Eurex Zürich sowie Vendoren
Autorisiert von: Mehtap Dinc

⚠ **Hohe Priorität**

EURO STOXX 50® und SMI® Index-Dividenden-Futures: Verlängerung des Designated Market-Making-Programms

Verweis auf Eurex-Rundschreiben: 014/15

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Zielgruppe:

➲ Alle Abteilungen

Anhänge:

1. Designated Market-Making Scheme for Futures on EURO STOXX 50® and SMI® Index Dividends - Quote Obligations (nur in englischer Sprache)
2. Eurex Clearing-Rundschreiben 006/16

Die Geschäftsführung der Eurex Deutschland und die Geschäftsleitung der Eurex Zürich AG haben beschlossen, das Designated Market-Making-Programm für EURO STOXX 50® (FEXD) und SMI® (FSMD) Index-Dividenden-Futures zu verlängern. Das Programm wird für den Zeitraum vom **1. Februar 2016 bis 31. Dezember 2016** angeboten.

Eurex Exchange bietet interessierten Teilnehmern die Möglichkeit, Designated Market Maker für die Produkte FEXD und FSMD zu werden. Designated Market Maker gewährleisten fortlaufende Liquidität durch die Bereitstellung von Quotierungen auf der Geld- und Briefseite unter Einhaltung von Maximum Spreads für eine festgelegte Mindestanzahl von Kontrakten und im Rahmen einer festgelegten Zeitdauer.

Eurex Exchange wird im Gegenzug ihren Designated Market Makern in FEXD und FSMD eine Rückerstattung von 50 Prozent der Transaktionsentgelte für alle Geschäfte gewähren, die in FEXD und FSMD auf M-Konten bis einschließlich **31. Dezember 2016** ausgeführt werden.

Weitere Details des Programms entnehmen Sie bitte dem Anhang 1. Für die Registrierung als Designated Market Maker nutzen Sie bitte das beigefügte Formular im Anhang des Eurex Clearing-Rundschreibens 006/16.

Eurex Exchange wird Bewerber für dieses Designated Market-Making-Programm bis zum 19. Februar 2016 annehmen, sofern nichts anderes bekannt gegeben wird.

Designated Market Maker Scheme for Futures on EURO STOXX 50® Index Dividends

Quote Obligations

Eurex Code: FEXD

In the order book:

Two-way quote provision:	Provision of two way quotes for the **first, second and third expiry** contracts in the series • with a minimum size of **100 contracts** on the bid and ask side • with a maximum spread of **1.0 percent** (based on bid price) for the **fourth, fifth and sixth expiry** contracts in the series • with a minimum size of **50 contracts** on the bid and ask side • with a maximum spread of **2.0 percent** (based on the bid price) for the **seventh, eighth, ninth and tenth expiry** contracts in the series • with a minimum size of **50 contracts** on the bid and ask side • with a maximum spread of **3.0 percent** (based on the bid price) The spread and size classification will be reviewed on a quarterly basis.
Quotation Period:	**80 percent** of the quotation period of the trading day, from 09:00 a.m. to 17:30 p.m. (CET), on a monthly average.
Designated Market Maker Fees:	**1 February 2016 up to 31 December 2016** refund of 50 percent of the transaction fees for contracts traded on M-accounts (order book and off-book-transactions on Eurex Exchange) upon fulfilment of all obligations
Fast Market (definition and announcement by the Exchange)	Quote provisions - maximum spreads will be increased by 100 percent and the minimum quote size will be reduced by 50 percent.
Delay or Failure of the Underlying Index	Quote provision may be suspended until the delay is rectified or the Failed Index is calculated (or re-calculated) subject to the exchanges rules

To Eurex Market Supervision:

Respond to Daily Pricing Requests	Designated Market Maker must respond to all Eurex Pricing Requests up to a maximum of 2 requests per contract per day - within 30 minutes - subject to this information being retained for use by Eurex in its calculations and not being for public dissemination in its original form

Designated Market Maker Scheme for Futures on SMI® Index Dividends

Quote Obligations

Eurex Code: FSMD

In the order book:

Two-way quote provision	Provision of two way quotes for the **first, second and third expiry** contracts in the series • with a minimum size of **25 contracts** on the bid and ask side • with a maximum spread of **2.0 percent** for the **fourth and fifth contracts** in the series • with a minimum size of **25 contracts** on the bid and ask side • with a maximum spread of **4.0 percent** Provision of two way quotes for each of the contracts in the series
Quotation Period:	50 percent of the quotation period of the trading day, from 09:00 a.m. to 17:30 p.m. (CET), on a monthly average.
Designated Market Maker Fees:	**1 February 2016 up to 31 December 2016** refund of 50 percent of the transaction fees for contracts traded on M-Accounts (order book and off-book-transactions on Eurex Exchange) upon fulfilment of all obligations
Fast Market (definition and announcement by the Exchange)	Quote provisions - maximum spreads will be increased by 100 percent and the minimum quote size will be reduced by 50 percent.
Delay or Failure of the Underlying Index	Quote provision may be suspended until the delay is rectified or the Failed Index is calculated (or re-calculated) subject to the exchanges rules

To Eurex Market Supervision:

Respond to Daily Pricing Requests	Designated Market Maker must respond to all Eurex Pricing Requests up to a maximum of 2 requests per contract per day - within 30 minutes - subject to this information being retained for use by Eurex in its calculations and not being for public dissemination in its original form

clear to trade

eurex clearing
rundschreiben 006/16

Datum: 28. Januar 2016
Empfänger: Alle Clearing-Mitglieder der Eurex Clearing AG und Vendoren
Autorisiert von: Heike Eckert

EURO STOXX 50® und SMI® Index-Dividenden-Futures: Verlängerung des Designated Market-Making-Programms

Verweis auf Eurex-Rundschreiben: 016/16

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Risk Control, T +49-69-211-1 24 52, risk@eurexclearing.com

Zielgruppe:	**Anhang:**
➲ Alle Abteilungen	Designated Market Maker Agreement in EURO STOXX 50® (FEXD) and SMI® (FSMD) Index Dividend Futures (nur in Englisch)

Mit Wirkung zum 1. Februar 2016 hat Eurex Clearing AG die folgenden Maßnahmen getroffen:

- Verlängerung des Designated Market-Making-Programms für EURO STOXX 50® (FEXD) und SMI® (FSMD) Index-Dividenden-Futures vom **1. Februar 2016 bis 31. Dezember 2016.**
- Rückerstattung von 50 Prozent der Transaktionsentgelte für Designated Market Maker in FEXD und FSMD. Dies gilt für alle Geschäfte, die Designated Market Maker in FEXD und FSMD auf M-Konten bis einschließlich 31. Dezember 2016 ausführen.

Die entsprechenden Konditionen und Details sowie die genauen Parameter des Programms für EURO STOXX 50® (FEXD) und SMI® (FSMD) Index-Dividenden-Futures sind Eurex-Rundschreiben 016/16 zu entnehmen.

Für die Registrierung als Designated Market Maker senden Sie bitte das Formular im Anhang bis zum 19. Februar 2016 ausgefüllt und unterschrieben an Christine Heyde unter der Faxnummer +49-69-211-61 56 98 oder per E-Mail an christine.heyde@eurexchange.com.

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Heike Eckert, Matthias Graulich,
Thomas Laux, Erik Tim Müller

Aktiengesellschaft mit
Sitz in Frankfurt/Main
HRB Nr. 44828
USt-IdNr. DE194821553
Amtsgericht
Frankfurt/Main

Please return by fax or e-mail to:

Christine Heyde
Fax no. +49-69-211-61 56 98
E-mail: christine.heyde@eurexchange.com

Designated Market Maker Agreement for Futures on EURO STOXX® 50 and SMI® Index Dividends

Dated as of: _____

1. Eurex Frankfurt AG ("EFAG") and Eurex Clearing AG ("ECAG") and

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

hereby enter into this Designated Market Maker Agreement (the "Agreement") for the period from **1 February 2016 to 31 December 2016** under the conditions outlined below with respect to the following products (please tick the appropriate box):

☐ **EURO STOXX® 50 Index Dividends Futures Contracts (FEXD)**

☐ **SMI® Index Dividends Futures Contracts (FSMD)**

2. The Participant will

a) Fulfil the Market-Making obligations as set out by the Management Board of Eurex Deutschland and the Executive Board of Eurex Zürich ("Eurex Market-Making Obligations") and published via Eurex circular. The current Eurex Market-Making Obligations for Futures on EURO STOXX® 50 and SMI® Index Dividends were published in Eurex circular 016/16 and can be amended from time to time.

b) Provide EFAG with the name of a manager, who has the authorisation and expertise necessary to fulfil 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 and ECAG 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 and at the latest within one business day.

3. ECAG will

a) Refund 50 percent of all transaction fees (order book and off-book-transactions on Eurex Exchange) for the contracts traded by the Designated Market Makers on M-accounts in the respective products up to and including **31 December 2016.** Refunds will be paid in full only if the Eurex Market-Making Obligations have been fulfilled in the month prior to the month in which they are applicable. No refunds will be made for contracts traded on A- or P-accounts.

4. EFAG and ECAG shall, upon occurrence of one of the following events, be entitled to terminate this Agreement:

   a) The Participant does not comply with the Eurex Market-Making Obligations for four consecutive months counted as of the date of this Agreement. Conformance of the Participant with the Eurex Market-Making Obligations shall be monitored by EFAG. EFAG will determine in its sole discretion whether the Participant has fulfilled the Eurex Market Making Obligations.

   b) The Participant does not comply with any other of its obligations stated under No. 2 above.

5. The Participant shall, upon occurrence of one of the following events, be entitled to terminate this Agreement:

   1. A significant change in the Contract Specifications for Futures Contracts and Options Contracts at Eurex Deutschland and Eurex Zürich for the aforementioned products.
   2. A significant change to the Eurex Market-Making Obligations.

6. The Participant and EFAG and ECAG shall severally be entitled to terminate this Agreement without giving any reason with one calendar month's prior notice.

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 fax number indicated above.