

## **Product Specific Supplement for Options on Euro-Buxl Futures**

**Validity: Until 31 December 2025**

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### **Preamble**

This Product Specific Supplement for Options on Euro-Buxl Futures (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement („LPA”).

As of 28 September 2020, a Liquidity Provider scheme for Options on Euro-Buxl Futures will be offered until and including 31 December 2025. Additionally, a revenue sharing scheme will be offered as of 1 January 2023 until and including 31 December 2025.

### **1. Applicable Building Blocks for Options on Euro-Buxl Futures**

Pursuant to Sec. 2.3 of the General Supplement to the LPA, the granting of rebates and the concrete rebate levels to be applied on the respective transaction fees are dependent on the fulfilment of Building Blocks. For this Product Specific Supplement, the following Building Blocks are applicable:

Scheme	Product Scope	Basis	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	EBB	
OGBX	OGBX	✓							✓

The requirements for Strategy Building Block, Larger Size Building Block, Tighter Spread Building Block, Stress Presence Building Block and Eurex EnLight Building Block are product group specific and can be found in section 2.3 of the General Supplement to the LPA.

### **2. Liquidity Provider Rebates**

Upon fulfilment of the Building Block requirements of one product, Liquidity Providers shall receive a fee rebate as specified in section 3 of the General Supplement to the LPA in accordance with the table below. The evaluation takes place on a monthly basis.

Execution type	Building Block	LP Rebates from	LP Rebates from
		28.09.2020 - 31.12.2022	01.01.2023 - 31.12.2025
Order book	Basis	100%	80%
	Package		
	Strategy		
	Larger Size		
	Tighter Spread		
	<b>Total</b>	<b>100%</b>	<b>80%</b>
Eurex EnLight	Basis	100%	80%
	Package		
	Strategy		
	Eurex EnLight		
	<b>Total</b>	<b>100%</b>	<b>80%</b>
TES*	Basis	100%	80%
	Package		
	Strategy		
	Eurex EnLight		
	<b>Total</b>	<b>100%</b>	<b>80%</b>

\* Only off-book block and multilateral transactions are eligible for off-book rebates for Liquidity Provisioning.

Section 3.1.1, paragraph 4 of the General Supplement to the Liquidity Provider Agreement does not apply to taken up transactions in products allocated to Options on Interest Rate Futures if these transactions have been taken up on the Clearing Member's, Non-Clearing Member's or Registered Customer's P-accounts and an equivalent position is subsequently transferred to the corresponding M-accounts.

### 3. Building Block Requirements

#### 3.1. Basis Block Requirements

In order to receive the Liquidity Provider Rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to each product individually:

	<b>OGBX</b>
<b>Quotation Period:</b>	09:00 – 17:15 CET
<b>Required Coverage:</b>	85%
<b>Maturity Range:</b>	The first two expiration months need to be quoted
<b>Strike Price Window:</b>	4 out of 17
<b>Minimum Quote Size:</b>	20 contracts on the bid and ask side
<b>Maximum Spread:</b>	Spread Class “OGBX” (cp. Sec. 5.1)

### 4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme for Options on Euro-Buxl Futures is offered as of 01 January 2023 until 31 December 2025 in accordance with section 3.1.2 of the General Supplement to the LPA. The evaluation takes place on a monthly basis.

	<b>OGBX</b>
<b>Revenue Sharing Pool:</b>	Up to 50% of the net transaction fee revenues contingent upon fulfillment of qualification criteria and continued fulfillment of BBB requirements during revenue sharing period
<b>Participation Condition:</b>	Fulfillment of Basis Block requirements
<b>Number of Participants:</b>	Up to 5
<b>Qualification criterion:</b>	Fulfillment of Basis Building Block requirements for 18 out of the 27 months during the commitment period of 01.10.2020 until 31.12.2022. Liquidity Providers are further required to continue to fulfil the Basis Building Block requirements during the validity of the revenue sharing program.
<b>Distribution Method:</b>	The Revenue Sharing Pool will be distributed among the top five Liquidity Providers from January 1, 2023 until December 31, 2025 on a monthly basis according to the ranking of one single Liquidity Provider out of the total trading volume of the top five Liquidity Providers (based on M account trading volumes). The top Liquidity Provider will receive 15 percent of the net transaction fees, while 12.5, 10, 7.5 and 5 percent of the net transaction fees will be shared with the Liquidity Providers ranked 2, 3, 4 and 5. Revenue sharing payments will be made on a quarterly basis. In the event higher ranked LPs fail to fulfill requirements for a given month, subsequently ranked LPs that also fulfilled qualification criterion will be considered for revenue sharing according to their rank. Payments will be made on a quarterly basis.

VAT on the Revenue Sharing amounts shall be borne by the Liquidity Provider, if applicable, and will be offset against any due and unpaid Revenue Sharing amount.

## 5. Quotation Parameters

### 1. Available Spread Classes

The following quotation parameters apply for the quotation requirements pursuant to Sec. 3 above and the revenue sharing scheme pursuant to Sec. 4 above.

Spread Class	Bid up to	Maximum Spread			Unit
		1st Exp.	2nd Exp.	5 days prior to Exp. for both Exp.	
OGBX	0.20	0,15	0,25	0,25	points
	0.50	0,20	0,30	0,30	points
	1.00	0,30	0,45	0,45	points
	2.00	0,60	0,90	0,90	points
		0,9	1,35	1,35	points