

Product Specific Supplement for Options on ETFs

Validity: Until 31st December 2021

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Preamble

This Product Specific Supplement for Options on ETFs (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for Options on ETFs is offered. The schemes differ in requirements for the minimum quote size, maximum spread as well as in the quotation period. Additionally, a revenue sharing scheme is offered.

1. Applicable Building Blocks

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	
Package	All Options on ETFs in Packages	✓	✓						✓
Non-Package	All other Options on ETFs	✓							

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	Upon fulfilment of requirements
Order book	Basis	60%
	Package	30%
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	90%
Eurex EnLight	Basis	-50%
	Package	-30%
	Strategy	-
	Eurex EnLight	-
	Total	-80%
TES	Basis	50%
	Package	30%
	Strategy	-
	Eurex EnLight	-
	Total	80%

3. Basis 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:

	Package	Non-Package
Product ID	See section 5.2	
Validity	01.01.2020 – 31.12.2021	
Quotation Time:	09:00 – 17:30 CE(S)T (15:30 – 17:30 CE(S)T for selected products, see section 5.2)	
Required Coverage:	85% (80% for Fixed Income ETFs)	
Maturity Range:	The first six expirations need to be quoted (first three expirations for Fixed Income ETFs)	
Strike Price Window:	5 out of 7 (10 out of 15 for Commodity ETFs)	
Minimum Quote Size:	See quotation parameters table below (cp. Sec. 5.2)	
Maximum Spread:	See quotation parameters table below (cp. Sec. 5.2)	
Revenue Sharing	Yes (see below)	No

3.2. Package Block Requirements

In order to receive the Liquidity Provider rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to packages of products:

Scheme	Package ID	Fulfilment Criterion
All Equity ETFs	ALLE	Fulfilment of Basis Block requirements in five products
All iShares ETFs	ISHA	Fulfilment of Basis Block requirements in 24 products

4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme for Options on ETFs is offered as of 1 January 2020 until 31 December 2021 in accordance with section 3.1.2 of the General Supplement to the LPA. The scheme applies to each product individually (All Equity ETFs) or for the entire package (All iShares ETFs). Liquidity Providers can only be eligible for one revenue sharing pool. The evaluation takes place on a monthly basis.

	All Equity ETFs	All iShares ETFs
Revenue Sharing Pool:	Up to 30% of the net revenues of the individual product	Up to 25% of the net revenues of the products in the package (with a yearly cap on the maximum pay-out from the Commodity ETF options at EUR400k)
Participation Condition:	Fulfilment of Basis Block requirements of the product	Fulfilment of Basis Block requirements of the product
Number of Participants:	Up to 3	Up to 3
Qualification criterion:	The top 3 fulfilling Liquidity Providers participate; ranked according to their share trading volume on M-accounts (order book and TES) of all fulfilling Liquidity Providers in the product	The top 3 fulfilling Liquidity Providers participate; ranked according to their share trading volume on M-accounts (order book and TES) of all fulfilling Liquidity Providers in the product
Distribution Method:	Top Liquidity Provider will receive 15% of the net revenues, while 10% and 5% will be shared with the Liquidity Providers ranked 2 and 3	Distribution depending on the number of qualifying Liquidity Providers as follows: <ul style="list-style-type: none"> • 1x LP only = 25% of total revenue • 2x LPs = 15% / 10% split of total revenue • 3x LPs = 12.5% / 7.5% / 5% split of total revenue

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 Requirements

5.1. Spread Classes

Spread Class	Bid up to	Maximum Spread	Unit
ETF 1	1.0	0.15	Tick
	5.0	15%	Percent
		0.75	Tick
ETF 2	1.5	0.25	Tick
	15.0	15%	Percent
		2.25	Tick
ETF 3	10	1.5	Tick
	50.0	15%	Percent
		7.5	Tick
ETF 4	40.0	8	Tick
	200.0	20%	Percent
		40	Tick
ETF 5	1.0	0.25	Tick
	5.0	25%	Percent
		1.25	Tick

Spread Class	Bid up to	Maximum Spread	Unit
ETF 6	1.0	0.2	Tick
	5.0	20%	Percent
		1	Tick
ETF 7	40.0	10	Tick
	200.0	25%	Percent
		50	Tick
FI-ETF	1.5	0.6	Tick
	15.0	40%	Percent
		6	Tick
CO-ETF 1	2.0	0.2	Tick
	20.0	10%	Percent
		2	Tick
CO-ETF 2	5.0	0.5	Tick
	50.0	10%	Percent
		5	Tick

5.2. Quotation Parameters

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

Options on	Product ID	Asset Class	Package ID	Quotation Time Exceptions CE(S)T	Spread Class	Basis Minimum Quote Size (contracts)
All Equity ETFs						
iShares DAX® UCITS ETF (DE)	EXS1	Equity	ALLE		ETF 2	100
iShares EURO STOXX 50® UCITS ETF	EUN2	Equity	ALLE		ETF 1	500
iShares SMI® (CH)	XMT	Equity	ALLE		ETF 2	100
iShares EURO STOXX® Banks 30-15 UCITS ETF (DE)	EXX1	Equity	ALLE		ETF 1	1000
iShares STOXX® Europe 600 UCITS ETF (DE)	EXSA	Equity	ALLE		ETF 1	500
iShares MSCI Europe UCITS ETF (Dist)	IQQY	Equity	ALLE		ETF 1	750
iShares MSCI Emerging Markets UCITS ETF (Dist)	IDEM	Equity	ALLE	15:30 – 17:30	ETF 6	200
iShares Core MSCI World UCITS ETF	IWDA	Equity	ALLE		ETF 1	200
iShares Core S&P 500 UCITS ETF	CSPX	Equity	ALLE	15:30 – 17:30	ETF 3	100
iShares Core FTSE 100 UCITS (Dist)	ISF	Equity	ALLE		ETF 4	100
iShares FTSE 250 UCITS ETF	MIDD	Equity	ALLE		ETF 7	250
iShares S&P 500 Financials Sector UCITS ETF	IUFS	Equity	ALLE	15:30 – 17:30	ETF 6	50
iShares S&P 500 Health Care Sector UCITS ETF	IUHC	Equity	ALLE	15:30 – 17:30	ETF 5	50
iShares S&P 500 Information Technology Sector UCITS ETF	IUIT	Equity	ALLE	15:30 – 17:30	ETF 6	50
iShares S&P 500 Energy Sector UCITS ETF	IUES	Equity	ALLE	15:30 – 17:30	ETF 6	50
iShares S&P 500 Utilities Sector UCITS ETF	IUUS	Equity	ALLE	15:30 – 17:30	ETF 6	50
iShares MSCI Brazil UCITS ETF (DE)	4BRZ	Equity	ALLE	15:30 – 17:30	ETF 5	50
iShares European Property Yield UCITS ETF	IPRP	Equity	ALLE		ETF 1	150
Xtrackers MSCI Emerging Markets UCITS ETF	DBX1	Equity	ALLE	15:30 – 17:30	ETF 1	250
Xtrackers MSCI World Swap UCITS ETF	DBXW	Equity	ALLE		ETF 1	250
Xtrackers MSCI Europe UCITS ETF	DBXA	Equity	ALLE		ETF 1	250
All iShares ETFs						
iShares DAX® UCITS ETF (DE)	EXS1	Equity	ISHA		ETF 2	100
iShares EURO STOXX 50® UCITS ETF	EUN2	Equity	ISHA		ETF 1	500
iShares SMI® (CH)	XMT	Equity	ISHA		ETF 2	100
iShares EURO STOXX® Banks 30-15 UCITS ETF (DE)	EXX1	Equity	ISHA		ETF 1	1000
iShares STOXX® Europe 600 UCITS ETF (DE)	EXSA	Equity	ISHA		ETF 1	500
iShares MSCI Europe UCITS ETF (Dist)	IQQY	Equity	ISHA		ETF 1	750
iShares MSCI Emerging Markets UCITS ETF (Dist)	IDEM	Equity	ISHA	15:30 – 17:30	ETF 6	200
iShares Core MSCI World UCITS ETF	IWDA	Equity	ISHA		ETF 1	200
iShares Core S&P 500 UCITS ETF	CSPX	Equity	ISHA	15:30 – 17:30	ETF 3	100
iShares Core FTSE 100 UCITS (Dist)	ISF	Equity	ISHA		ETF 4	100
iShares FTSE 250 UCITS ETF	MIDD	Equity	ISHA		ETF 7	250
iShares S&P 500 Financials Sector UCITS ETF	IUFS	Equity	ISHA	15:30 – 17:30	ETF 6	50
iShares S&P 500 Health Care Sector UCITS ETF	IUHC	Equity	ISHA	15:30 – 17:30	ETF 5	50
iShares S&P 500 Information Technology Sector UCITS ETF	IUIT	Equity	ISHA	15:30 – 17:30	ETF 6	50
iShares S&P 500 Energy Sector UCITS ETF	IUES	Equity	ISHA	15:30 – 17:30	ETF 6	50
iShares S&P 500 Utilities Sector UCITS ETF	IUUS	Equity	ISHA	15:30 – 17:30	ETF 6	50

Options on	Product ID	Asset Class	Package ID	Quotation Time Exceptions CE(S)T	Spread Class	Basis Minimum Quote Size (contracts)
iShares MSCI Brazil UCITS ETF (DE)	4BRZ	Equity	ISHA	15:30 – 17:30	ETF 5	50
iShares European Property Yield UCITS ETF	IPRP	Equity	ISHA		ETF 1	150
iShares USD High Yield Corporate Bond ETF	EHYU	Fixed Income	ISHA	15:30 – 17:30	FI-ETF	10
iShares J.P. Morgan USD Emerging Market Bond ETF	EEMB	Fixed Income	ISHA	15:30 – 17:30	FI-ETF	10
iShares USD Corporate Bond ETF	ELQD	Fixed Income	ISHA	15:30 – 17:30	FI-ETF	10
iShares EUR High Yield Corp Bond UCITS ETF	OHYG	Fixed Income	ISHA		FI-ETF	10
iShares EUR Corp Bond UCITS ETF	OEAC	Fixed Income	ISHA		FI-ETF	10
iShares USD Treasury Bond 20+yr UCITS ETF	ODTL	Fixed Income	ISHA	15:30 – 17:30	FI-ETF	10
iShares Physical Gold ETC	IGLN	Commodity	ISHA		CO-ETF 1	100
iShares Physical Silver ETC	ISLN	Commodity	ISHA		CO-ETF 1	100
Non-Package						
Xetra-Gold®	OXGL	Commodity	n/a		CO-ETF 1	20
WisdomTree Physical Gold ETC	OPHA	Commodity	n/a		CO-ETF 2	150
WisdomTree WTI Crude Oil ETC	OCRU	Commodity	n/a		CO-ETF 1	20
iShares USD High Yield Corporate Bond ETF	OHYU	Fixed Income	n/a	15:30 – 17:30	FI-ETF	10
iShares J.P. Morgan USD Emerging Market Bond ETF	OEMB	Fixed Income	n/a	15:30 – 17:30	FI-ETF	10
iShares USD Corporate Bond ETF	OQDE	Fixed Income	n/a	15:30 – 17:30	FI-ETF	10

Product Specific Supplement for Futures on ETFs

Validity: Until 31 December 2021

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Preamble

This Product Specific Supplement for Futures on ETFs (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for Futures on ETFs is offered.

1. Applicable Building Blocks

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	
Non-package	All Futures on ETFs	✓					✓		

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	Upon fulfilment of requirements
Order book	Basis	50%
	Package	-
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	50%
Eurex EnLight	Basis	50%-
	Package	-
	Strategy	-
	Eurex EnLight	-
	Total	50%-
TES	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	Total	50%

3. Basis 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:

	All ETF Futures
Quotation Period:	09:00 – 17:30 CE(S)T
Required Coverage:	80%
Maturity Range:	The front month needs to be quoted. Five exchange days prior to expiration, Liquidity Providers may choose to quote either the front month or the second expiration month.
Minimum Quote Size:	See quotation parameters table below (cp. Sec. 4.2)
Maximum Spread:	See quotation parameters table below (cp. Sec. 4.2)

4. Quotation Requirements

4.1. Spread Classes

Spread Class	Bid up to	Maximum Spread	Unit
FETF 1	50	0.10	Tick
		0.20%	Percent
FETF 2	50	0.50	Tick
		1.00%	Percent

4.2. Quotation Parameters

The following quotation parameters apply for the quotation requirements pursuant to Sec. 3 above.

Futures on	Product ID	Asset Class	Spread Class	Basis Minimum Quote Size (contracts)
iShares DAX® UCITS ETF (DE)	EXSF	Equity	FETF 1	20
iShares EURO STOXX 50® UCITS ETF	EUNF	Equity	FETF 1	20
iShares SMI® (CH)	XMTF	Equity	FETF 1	20
Xtrackers Harvest CSI300 UCITS ETF	CRQF	Equity	FETF 1	20
Xetra-Gold®	FXGL	Commodity	FETF 2	5
WisdomTree Physical Gold ETC	FPHA	Commodity	FETF 1	10
WisdomTree WTI Crude Oil ETC	FCRU	Commodity	FETF 1	50

Liquidity Provider Scheme for Stock Tracking Futures

Validity: Until further notice

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Preamble

This Product Specific Supplement for Stock Tracking Futures (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the LPA. For the avoidance of doubt, Sec. 1 of the LPA applies.

As of 29 July 2019, two Liquidity Provider schemes for Stock Tracking Futures will be offered.

1. Applicable Building Blocks

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, Stock Tracking Futures on components of	Basis	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	EBB	
STFEX	EURO STOXX 50 [®] Index	✓	✓				✓**		
Others	All other Stock Tracking Futures with MMO-Flag*	✓					✓		

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

* See section 2.3.6 of the General Supplement to the LPA

** For products with MMO flag.

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. A multiple refund will not take place upon fulfilment of more than one scheme in one product. The evaluation takes place on a monthly basis.

Execution type	Building Block	STFEX	Others
Order book	Basis	0%	0%
	Package	80%	-
	Strategy	-	-
	Larger Size	-	-
	Tighter Spread	-	-
	Total	80%	0%
Eurex EnLight	Basis	n/a0%	n/a0%
	Package	n/a60%	-n/a
	Strategy	-n/a	-n/a
	EnLight	-n/a	-n/a
	Total	n/a60%	n/a0%
Off-book*	Basis	0%	0%
	Package	60%	-
	Strategy	-	-
	Total	60%	0%

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

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:

	STFEX	Others
Quotation Period:	09:00 – 17:30 CE(S)T	
Required Coverage:	80%	70%
Maturity Range:	The front month needs to be quoted	
Minimum Quote Size:	See quotation parameters table below (cp. Section 4.2)	5
Maximum Spread:	See quotation parameters table below (cp. Section 4.2)	Spread Class "SSF 3" (cp. Sec. 4.1)

3.2 Package Block Requirements

	STFEX
Package components:	All available Stock Tracking Futures on components of the indices mentioned in section 1
Package review:	<p>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 package with effect from the first trading day of the next calendar month following the admittance to trading of the successor product. The Building Block requirements remain the same for the successor product. The preceding contract will be part of the group "others" after the end of the month where the successor product is admitted to trading. The quotation requirements for the group "others" apply to the preceding contract accordingly.</p> <p>If one of the underlying instruments leaves any of the indices covered by the packages the respective Stock Tracking Future will be replaced by the Stock Tracking Future on the underlying entering the respective index with effect from the first trading day of the next calendar month following the entering of the respective Stock Tracking Future. The spread class of the entering product will be SSF 2 and the basis minimum quote size will be 10 if not specified otherwise. The Stock Tracking Future on the underlying leaving the index has to be quoted until the end of the month where the respective Stock Tracking Future entered in the composition of the index.</p> <p>Changes to the packages for the above mentioned reasons will be reflected in the quotation parameters table (cp. Sec. 4.2) as of the first trading day of the month.</p>
Fulfilment criterion:	Fulfilment of Basis Block Requirements of all products in the package, whereby a certain number of exceptions is allowed
Number of monthly exceptions:	10

3.3 Corporate Actions

In case of a corporate action e.g. a stock split, where the reference price of the underlying is adjusted, the spread and size class are reviewed to reflect the adjusted price while keeping the economics of the requirements unchanged, effective the first calendar day of the next calendar month. As part of the regular Corporate Action communication, the information about adjustments in Spread and Size class will be made available on the Eurex web site under the following link:

Eurex Exchange > Rules & Regs > Corporate actions > Corporate action information

4. Quotation Requirements

4.1 Available Spread Classes

The following spread classes are available for Stock Tracking Futures:

Spread Class	Bid up to	Maximum Spread	Unit
SSF 1	50	0.05	Index Points
		0.10%	Percent
SSF 2	50	0.10	Index Points
		0.20%	Percent
SSF 3	50	0.20	Index Points
		0.40%	Percent

4.2 Quotation Parameters

The following quotation parameters apply for the Building Block requirements pursuant to Sec. 3.1 and Sec. 3.2 above.

Stock Tracking Future on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size
STFEX				
ADIDAS AG	1ADS	STFEX	SSF 3	5
AHOLD DELHAIZE N.V.	1AHO	STFEX	SSF 2	10
AIR LIQUIDE	1AIR	STFEX	SSF 2	5
AIRBUS SE	1EAD	STFEX	SSF 2	5
ALLIANZ SE	1ALV	STFEX	SSF 3	5
AMADEUS IT	1AI3	STFEX	SSF 2	10
ANHEUSER-BUSCH INBEV NV	1ITK	STFEX	SSF 2	5
ASML HOLDING	1ASM	STFEX	SSF 2	5
AXA	1AXA	STFEX	SSF 2	10
BASF SE	1BAS	STFEX	SSF 2	5
BAYER AG	1BAY	STFEX	SSF 2	5
Bco SANTANDER	1SAN	STFEX	SSF1	100
BMW AG	1BMW	STFEX	SSF 2	5
BNP PARIBAS	1BNP	STFEX	SSF 2	5
CRH	1CRG	STFEX	SSF 2	25
DAIMLER AG	1DAI	STFEX	SSF 2	5
DANONE	1BSN	STFEX	SSF 2	5
DEUTSCHE POST AG	1DPW	STFEX	SSF 2	10
DEUTSCHE TELEKOM AG	1DTE	STFEX	SSF 1	25
ENEL	1ENL	STFEX	SSF 1	10
ENGIE	1GZF	STFEX	SSF 1	10
ENI S.P.A.	1ENT	STFEX	SSF 1	5
ESSILOR INTERNATIONAL	1EFX	STFEX	SSF 3	5
IBERDROLA SA	1IBE	STFEX	SSF 1	50
INDITEX SA	1IXD	STFEX	SSF2	10
ING GROEP NV	1INN	STFEX	SSF 1	10
INTESA SANPAOLO SPA	1IES	STFEX	SSF 1	25
KERING	1PPX	STFEX	SSF 3	5
KONINKLIJKE PHILIPS NV	1PH1	STFEX	SSF 2	10

Stock Tracking Future on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size
LINDE PLC	1LIN	STFEX	SSF 3	5
L'OREAL	1LOR	STFEX	SSF 3	5
LVMH SE	1MOH	STFEX	SSF 3	5
MUENCHENER RUECKVERSICHE	1MU2	STFEX	SSF 3	5
NOKIA CORP. A FM 5	1NO3	STFEX	SSF 1	5
SAFRAN	1SEJ	STFEX	SSF 2	5
SANOFI	1SNW	STFEX	SSF 2	5
SAP SE	1SAP	STFEX	SSF 2	5
SCHNEIDER ELECTRIC SE	1SND	STFEX	SSF 2	5
SIEMENS AG	1SIE	STFEX	SSF 3	5
TOTAL SA	1TOT	STFEX	SSF 2	5
VINCI	1SQU	STFEX	SSF 2	5
VIVENDI SA	1VVU	STFEX	SSF 2	10
VOLKSWAGEN AG PREF	1VO3	STFEX	SSF 3	5

Product Specific Supplement for Futures on iSTOXX® Europe Factor Indices

Validity: Until 31 December 2021

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Preamble

This Product Specific Supplement for Futures on iSTOXX® Europe Factor Indices (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for Futures on iSTOXX® Europe Factor Indices is offered. Additionally, a revenue sharing scheme is offered.

1. Applicable Building Blocks

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	
iSTOXX FI	FXFC/R/M FXFQ/S/V	✓					✓		✓

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	iSTOXX FI
Order book	Basis	50%
	Package	-
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	50%
Eurex EnLight	Basis	-50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	Total	-50%
TES	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	Total	50%

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:

	iSTOXX FI
Quotation Period:	09:00 – 17:30 CE(S)T
Required Coverage:	70%
Maturity Range:	The front month needs to be quoted. Five exchange days prior to expiration, Liquidity Providers may choose to quote either the front month or the second expiration month
Minimum Quote Size:	80 contracts on the bid and ask side
Maximum Spread:	0.8 %

4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme is offered as of 1 January 2021 until 31 December 2021 in accordance with section 3.1.2 of the General Supplement to the LPA. The scheme applies to each product individually. The evaluation takes place on a monthly basis

	iSTOXX FI
Revenue Sharing Pool:	Up to 20% of the net revenues of the respective product
Participation Condition:	Fulfilment of Basis Building Block requirements of the product
Number of Participants:	Up to 3
Qualification criterion:	The top 3 fulfilling Liquidity Providers participate; ranked according to their share of trading volume in M-accounts (order book) of all fulfilling Liquidity Providers
Distribution Method:	Ranked according to their share of trading volume in M-accounts (order book) of all qualifying Liquidity Providers the top Liquidity Provider will receive 10% of the net revenues, while 5% will be shared with the Liquidity Provider ranked 2 as well as with the Liquidity Provider ranked 3 If only two Liquidity Providers qualify, the top ranked Liquidity Provider receives 12.5% and the other one 7.5% of the net revenues If only one Liquidity Provider qualifies, this Liquidity Provider receives 20% of the net revenues

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.

Liquidity Provider Scheme for Options on Bloomberg Commodity Index

Validity: Until further notice

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Preamble

This Product Specific Supplement for Options on Bloomberg Commodity Index (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the LPA.

A Liquidity Provider scheme for Options on Bloomberg Commodity Index will be offered.

1. Applicable Building Blocks

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 ID	Basis BBB	Package PBB	Strategy CBB	Larger Size LBB	Tighter Spread TBB	Stress Presence SBB	Eurex EnLight EBB	Revenue Sharing
OCCO	OCCO	✓							

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	Upon fulfilment of requirements
Order book	Basis	According to Eurex Clearing Price List
	Package	
	Strategy	
	Larger Size	
	Tighter Spread	
	Total	
Eurex EnLight	Basis	<u>According to Eurex Clearing Price List</u>
	Package	
	Strategy	
	Eurex EnLight	
	Total	
TES	Basis	According to Eurex Clearing Price List
	Package	
	Strategy	
	Eurex EnLight	
	Total	

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:

	OCCO
Quotation Period:	09:00 – 18:00 CE(S)T
Required Coverage:	85%
Maturity Range:	The first four expirations need to be quoted
Strike Price Window:	5 out of 7
Minimum Quote Size:	20 contracts on the bid and ask side
Maximum Spread:	Spread Class "OCCO" (cp. Sec. 4.1)

4. Quotation Requirements

4.1. Available Spread Classes

Spread Class	Bid up to	Maximum Spread	Unit
OCCO	5.3	0.8	Index Points
	53.3	15%	Percent
		8	Index Points

Product Specific Supplement for Futures on STOXX® and DAX® ESG Indices

Validity: Until 31 December 2021

Contact: Christine Heyde, Equity & Index Product Design, T +49-69-211-1 56 98, christine.heyde@eurex.com

Preamble

This Product Specific Supplement for Futures on STOXX® Europe 600 ESG-X (FSEG), STOXX® USA 500 ESG-X (FSUS), Futures on EURO STOXX 50® ESG (FSSX), Futures on EURO STOXX 50® Low Carbon (FSLC), Futures on STOXX® Europe Climate Impact Ex Global Compact Controversial Weapons & Tobacco (FSCI) and Futures on DAX50® ESG (FSDX) Indices (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for Futures on STOXX® Europe 600 ESG-X, STOXX® USA 500 ESG-X, Futures on EURO STOXX 50® ESG (FSSX), EURO STOXX 50® Low Carbon Index, STOXX® Europe Climate Impact Ex Global Compact Controversial Weapons & Tobacco and Futures on DAX 50® ESG (FSDX) Indices is offered. Additionally, a revenue sharing scheme is offered.

1. Applicable Building Blocks

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	
ESG-X / Climate Futures	FSEG, FSLC, FSCI, FSUS, FSSX, FSDX	✓	✓				✓		✓

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 Sec. 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 Sec. 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	ESG
Order book	Basis	60%
	Package	20%
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	80%
Eurex EnLight	Basis	-50%
	Package	-10%
	Strategy	-
	Eurex EnLight	-
	Total	-60%
TES	Basis	50%
	Package	10%
	Strategy	-
	Eurex EnLight	-
	Total	60%

/3

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:

	ESG
Quotation Period:	09:00 – 17:30 CE(S)T
Required Coverage:	70%
Maturity Range:	The front month needs to be quoted. Five exchange days prior to expiration, Liquidity Providers may choose to quote either the front month or the second expiration month
Minimum Quote Size:	50 contracts on the bid and ask side for DAX ESG (FSDX) 100 contracts on the bid and ask side STOXX ESG (FSEG, FSUS, FSLC, FSCI, FSSX)
Maximum Spread:	FSEG: 0.3% FSUS: 0.2% FSLC: 0.7% FSCI: 0.7% FSSX, FSDX: 0.4%

3.2. Package Block Requirements

In order to receive the Liquidity Provider rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to packages of products:

	ESG
Package components:	6 Futures (FSEG, FSUS, FSLC, FSCI, FSDX, FSSX)
Fulfilment Criterion:	Fulfilment of Basis Block requirements in three products, ESG-X Europe 600 mandatory
Number of exceptions:	Three
Mandatory products:	FSEG

4. Other Monetary Incentive Schemes: Revenue Sharing

A revenue sharing scheme is offered from 1 December 2020 until 31 December 2021 for ESG Futures in accordance with Sec. 3.1.2 of the General Supplement to the LPA.

The scheme applies to each product individually. The evaluation takes place on a monthly basis.

	ESG
Revenue Sharing Pool:	Up to 25% of the net revenues of the respective product
Participation Condition:	Fulfilment of Basis Block requirements of the products
Number of Participants:	Up to 3
Qualification criterion:	The top 3 fulfilling Liquidity Providers participate; ranked according to their share of trading volume in M-accounts (order book) of all fulfilling Liquidity Providers

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Distribution Method:	Ranked according to their share of trading volume in M-accounts (order book) of all qualifying Liquidity Providers the top Liquidity Provider will receive 13% of the net revenues, while 6% will be shared with the Liquidity Provider ranked 2 as well as with the Liquidity Provider ranked 3 If only two Liquidity Providers qualify, the top ranked Liquidity Provider receives 15% and the other one 10% of the net revenues If only one Liquidity Provider qualifies, this Liquidity Provider receives 25% of the net revenues
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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.

Eurex Clearing shall be entitled to pay the revenue sharing incentive to the account of the respective Liquidity Provider that has qualified for the revenue sharing payment according to this section 4.

The Liquidity Provider shall authorize its Clearing Member to collect this revenue sharing payment on his behalf.

Product Specific Supplement for RSS Futures

Validity: Until 31 December 2021

Contact: Nicolae Raulet, Equity & Index Product Design, T +44-207-862-72 74, nicolae.raulet@eurex.com

Preamble

This Product Specific Supplement for Related Security Spread Futures or RSS Futures (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for RSS Futures is offered. The schemes differ in requirements for the minimum quote size, maximum spread as well as in the quotation period. Additionally, a revenue sharing scheme is offered.

1. Applicable Building Blocks

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 ID	Basis BBB	Package PBB	Strategy CBB	Larger Size LBB	Tighter Spread TBB	Stress Presence SBB	Eurex EnLight EBB	Revenue Sharing
Package	All RSS Futures	✓	✓						✓

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	RSS Futures
Order book	Basis	60%
	Package	30%
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	90%
Eurex EnLight	Basis	50%
	Package	30%
	Strategy	-
	Eurex EnLight	-
	Total	80%
TES	Basis	50%
	Package	30%
	Strategy	-
	Eurex EnLight	-
	Total	80%

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:

	RSS Futures
Product ID	See section 5
Quotation Time:	09:00 – 17:30 CE(S)T (European trading hours)
Required Coverage:	70%
Maturity Range:	The front month needs to be quoted. Five exchange days prior to expiration, Liquidity Providers may choose to quote either the front month or the second expiration month
Minimum Quote Size:	See quotation parameters table below (cp. Sec. 5)
Maximum Spread:	See quotation parameters table below (cp. Sec. 5)

3.2. Package Block Requirements

In order to receive the Liquidity Provider rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to packages of products:

	RSS Futures
Package components:	22
Fulfilment criterion:	Fulfilment of Basis Block Requirements of all products in the package, whereby a certain number of exceptions is allowed
Number of monthly exceptions:	5

4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme is offered for the duration of the scheme in accordance with section 3.1.2 of the General Supplement to the LPA. The scheme applies for the entire package. The evaluation takes place on a monthly basis.

	RSS Futures
Revenue Sharing Pool:	Up to 30% of the net revenues of all products in the package
Participation Condition:	Fulfilment of Package Block Requirements
Number of Participants:	Up to 3
Distribution Method:	15% / 10% / 5% of the net revenues from trading and clearing RSS Futures (order book / TES) are distributed to the top 3 Liquidity Providers, accordingly. The ranking of the Liquidity Providers takes place on a monthly basis according to their market share / trading volume in the M account. The basis is the market share / trading volume in order book / TES in RSS Futures. The evaluation takes place on a monthly basis.

Eurex Clearing shall be entitled to pay the revenue sharing incentive to the account of the respective Liquidity Provider that has qualified for the revenue sharing payment according to this section 4. The Liquidity Provider shall authorize its Clearing Member to collect this revenue sharing payment on their behalf.

5. Quotation Parameters

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

Futures on	Product ID	Quotation Time CE(S)T	Basis Max Spread (ticks)	Basis Minimum Quote Size (contracts)
iSTOXX Spread Ratio ATCO B/A	RFAT	09:00 – 17:30	5	10
iSTOXX Spread Ratio BMW PRE/COM	RFBW	09:00 – 17:30	10	5
iSTOXX Spread Ratio BZU SAV/COM	RFBZ	09:00 – 17:30	10	5
iSTOXX Spread Ratio EPI B/A	RFEP	09:00 – 17:30	10	5
iSTOXX Spread Ratio GRF PRE/COM	RFGR	09:00 – 17:30	10	5
iSTOXX Spread Ratio HEI HO/NV	RFHE	09:00 – 17:30	5	10
iSTOXX Spread Ratio HEN COM/PRE	RFHN	09:00 – 17:30	5	10
iSTOXX Spread Ratio INDU C/A	RFIN	09:00 – 17:30	5	10
iSTOXX Spread Ratio INVE A/B	RFIV	09:00 – 17:30	5	5
iSTOXX Spread Ratio LIS PC/REG	RFLI	09:00 – 17:30	10	5
iSTOXX Spread Ratio MAERSK A/B	RFMA	09:00 – 17:30	10	5
iSTOXX Spread Ratio RDS A-NL/B-LN	RFRD	09:00 – 17:30	5	20
iSTOXX Spread Ratio RO BR/PC	RFRO	09:00 – 17:30	5	10
iSTOXX Spread Ratio SCH B/A	RFSB	09:00 – 17:30	10	5
iSTOXX Spread Ratio SCH REG/PC	RFSH	09:00 – 17:30	10	5
iSTOXX Spread Ratio SIX PRE/COM	RFSX	09:00 – 17:30	10	5
iSTOXX Spread Ratio SSAB B/A	RFSS	09:00 – 17:30	10	5
iSTOXX Spread Ratio TIT SAV/COM	RFTI	09:00 – 17:30	5	10
iSTOXX Spread Ratio UHR REG/BR	RFUH	09:00 – 17:30	10	5
iSTOXX Spread Ratio ULVR LN/NL	RFUV	09:00 – 17:30	5	20
iSTOXX Spread Ratio VOLV B/A	RFVO	09:00 – 17:30	5	5
iSTOXX Spread Ratio VOW PRE/COM	RFVW	09:00 – 17:30	5	10