

Product Specific Supplement for Options on Euro-OAT Futures

Validity: Until 31 December 2025

Contact: Rex Jones, Fixed Income – Product Design, T +49-69-211-1 78 06, rex.jones@eurex.com

Preamble

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

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

1. Applicable Building Blocks for Options on Euro-OAT 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	
OOAT	OOAT	✓							✓

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
Order book	Basis	80%
	Package	
	Strategy	
	Larger Size	
	Tighter Spread	
	Total	80%
Eurex EnLight	Basis	80%
	Package	
	Strategy	
	Eurex EnLight	
	Total	80%
TES*	Basis	80%
	Package	
	Strategy	
	Eurex EnLight	
	Total	80%

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

Until 31 October 2025 the following applies: 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 Fixed Income Futures if these transactions have been taken up 1) on the Clearing Member's, Non-Clearing Member's or Registered Customer's

M-account directly or 2) on P-accounts and an equivalent position is subsequently transferred to the corresponding M-accounts.

With effect from 1 November 2025, the following applies: 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 Fixed Income Futures if these transactions have been taken up directly on the Clearing Member's, Non-Clearing Member's or Registered Customer's M-account.

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:

	OAT
Quotation Period:	09:00 – 17:15 CET
Required Coverage:	85%
Maturity Range:	The first two expiration months need to be quoted
Strike Price Window:	4 out of 17
Minimum Quote Size:	100 contracts on the bid and ask side
Maximum Spread:	Spread Class "OOAT" (cp. Sec. 5.1)

4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme for Options on Euro-OAT Futures is offered as of 1 January 2025 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.

	OOAT
Revenue Sharing Pool:	Up to 50% of the net transaction fee revenues
Participation Condition:	Fulfilment of Basis Block requirements
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, Eurex EnLight and TES) of all fulfilling Liquidity Providers
Distribution Method:	Ranked according to their share of trading volume in M-accounts (order book, Eurex EnLight and TES) of all qualifying Liquidity Providers the top Liquidity Provider will receive 25% of the net revenues, while 15% and 10% will be shared with the Liquidity Providers ranked 2 and 3

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.

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.	
OOAT	0.20	0.10	0.14	0.14	Percentage points
	0.50	0.12	0.18	0.18	Percentage points
	1.00	0.18	0.22	0.22	Percentage points
	2.00	0.20	0.30	0.30	Percentage points
		0.22	0.35	0.35	Percentage points