

Product Specific Supplement for Supplement for Euro-EU Bond futures (FBEU)

Validity: Until 31 December 2028

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Preamble

This Product Specific Supplement for Euro-EU Bond Futures (hereinafter referred to as "Product Specific Supplement") forms an integral part of the LPA.

As of 10 September 2025, a Liquidity Provider scheme for Euro-EU Bond Futures will be offered until and including 31 December 2028. Additionally, a revenue sharing scheme will be offered as of 10 September 2025 until and including 31 December 2028.

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

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, 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. However, the fee rebates will only be granted for trading volume in the M-account (order book, TES and Enlight). The evaluation takes place on a monthly basis.

Execution type	Building Block	Upon fulfilment of requirements		
		Year 2025/2026	2027	2028
Order book	Basis	100%	50%	25%
	Package	-		
	Strategy	-		
	Larger Size	-		
	Tighter Spread	-		
	Total	100%	50%	25%
Eurex Enlight	Basis	100%	50%	25%
	Package	-		
	Strategy	-		
	Larger Size	-		
	Tighter Spread	-		
	Total	100%	50%	25%
TES	Basis	100%	50%	25%
	Package	-		
	Strategy	-		
	Larger Size	-		
	Tighter Spread	-		
	Total	100%	50%	25%

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:

	FBEU1	FBEU2	FBEU3
Quotation Period:	09:00 am – 17:00 am CET		
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		
	FBEU1	FBEU2	FBEU3
Minimum Quote Size (Bid & Ask):	10 contracts	25 contracts	50 contracts
Maximum Spread	5 ticks	10 ticks	15 ticks

4. Other monetary incentive schemes

4.1 Revenue Sharing

The following revenue sharing scheme on Euro-EU Bond futures is offered as of 10 September 2025 until and including 31 December 2028.

Commitment period: 12 Months after the launch date, 10 September 2025 – 31 August 2026. First payment will take place after the end of the commitment period, thereafter monthly assessment.

	FBEU
Revenue Sharing Pool (acc.to 3.1.2 of the General supplement):	2025 to 2027: Up to 50% of the net revenues 2028: Up to 25% of the net revenues
Commitment Period	10 September 2025 until 31 August 2026
Participation Condition:	<u>During the Commitment Period:</u> Fulfilment of Basis Block requirements during at least 9 out of 12 months. <u>After the Commitment Period:</u> Continuous fulfilment of Basis Block requirements.
Number of Participants:	Up to 5
Qualification criterion:	1. Fulfilment of the Participation Condition during the Commitment Period. 2. Fulfilment of Basis Block requirements after the Commitment Period on a monthly basis. The top 5 fulfilling Liquidity Providers, who fulfilled criterion 1 AND 2, participate; ranked according to their share of trading volume in M- and P-accounts (order book, TES and Enlight) of all fulfilling Liquidity Providers in the respective trading hours. Directly taken-up trading volume on the Clearing Member's, Non-Clearing-Member's or Registered Customer's M- or P-account in the respective products will also be taken into account.
Distribution Frequency	The first payment is annual and will cover the 12 months of the Commitment period. It will be distributed in the month of September 2026. From September 2026 onwards, the revenue sharing will be distributed monthly.
Distribution Method	The first 50% of the Revenue Sharing Pool is equally distributed across the qualifying Liquidity Providers. The remaining 50% of the Revenue Sharing Pool is distributed pro-rata to the qualifying Liquidity Providers ranked according to their share of trading volume in M- and P- account (orderbook, TES and EnLight).

Eurex Frankfurt AG will inform the qualifying Liquidity Providers eligible for a payment under the Revenue Sharing Incentive at the beginning of the calendar month following the fulfilled month and advise on the respective payment amount by the 15th calendar day.

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 member ID 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.

4.2 Definition of a Revenue sharing Pool floor payment

As part of the supporter incentive offered during the commitment period (10 September 2025 until 31 August 2026), a revenue sharing floor payment is offered, to support the initial trading activity in the newly launched Euro-EU Bond Futures. This incentive is offered to the Top 5 Liquidity Providers who qualified to receive the revenue sharing as stipulated in Sec. 4.1 above.

At the end of the Commitment Period, if the Revenue Sharing Pool as defined in Sec. 4.1. is lower than EUR 10,000 per month, a revenue-floor amount of EUR 10.000 (for maximum 12 months) will be paid to each of the qualifying Liquidity Providers per month fulfilled during the commitment period.

The revenue-floor payment will be extended for the month of September 2026 (01.-30.09.2026) and will be paid on a monthly basis, if the basis block requirements are fulfilled.

Eurex Frankfurt AG will inform the qualifying Liquidity Providers eligible for a revenue sharing floor payment at the beginning of the calendar month following the fulfilled month and advise on the respective payment amount by the 15 calendar day.

VAT on any additional supporter incentive shall be borne by the Liquidity Provider, if applicable, and will be offset against any due and unpaid incentives.

In order to receive a payment, eligible Liquidity Providers will be required to provide an invoice for the payment amount (as advised by Eurex Frankfurt AG) to: Eurex Frankfurt AG, Fixed Income ETD Product Design, Mergenthalerallee 61, 65760 Eschborn, or via email to: FI_PD@deutsche-boerse.com.

Any invoice for a given calendar year must be received by Eurex Frankfurt AG before the 31 January of the following calendar year.

~~ECAG shall be entitled to pay this revenue sharing floor amount to the account of the Clearing Member of the respective Liquidity Provider that has qualified for it according to this Sec. 4.2. The Liquidity Provider shall authorise its Clearing Member to collect payment of this revenue sharing floor amount on its behalf.~~

~~VAT on the Additional Supporter Incentive amounts shall be borne by the Liquidity Provider, if applicable, and will be offset against any due and unpaid additional supporter incentive amount.~~