

Liquidity Provider Schemes without monetary incentives

Contact: Stefanie Block, Market Models, T +49-69-211-1 64 85, stefanie.block@eurexchange.com
Miroslav Budimir, Market Models, T +49-69-211-1 34 41, miroslav.budimir@deutsche-boerse.com

Preamble

This Product Specific Supplement for Liquidity Provider Schemes without monetary incentives (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 1 January 2018 several Liquidity Provider Schemes without monetary incentives will be offered until further notice.

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	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	
Index Futures	Equity Index Futures with MMO-flag and without monetary Liquidity Provider Scheme	✓					✓	
ETF Options	ETF Options with MMO-flag and without monetary Liquidity Provider Scheme	✓					✓	
ETF Futures	ETF Futures with MMO-flag and without monetary Liquidity Provider Scheme	✓					✓	

The requirements for Strategy Block, Larger Size Block, Tighter Spread Block and Stress Presence Block are product group specific and can be found in section 2.3.3 to 2.3.6 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	0%
	Package	-
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Stress Presence	0%
	Total	0%
Off-book*	Basis	0%
	Package	-
	Strategy	-
	Total	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:

	Index Futures	ETF Options	ETF Futures
Quotation Period:	See quotation parameters table below (cp. Sec. 5.2)	09:00 – 17:30	
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	The first six expirations need to be quoted	The front month needs to be quoted
Strike Price Window:	n.a.	5 out of 7	n.a.
Response to Quote Requests:	n.a.	Quote requests do not have to be answered	n.a.
Minimum Quote Size:	See quotation parameters table below (cp. Sec. 5.2)	100 contracts on the bid and ask side	5 contracts on the bid and ask side
Maximum Spread:	See quotation parameters table below (cp. Sec. 5.2)	Spread Class “ETF O” (cp. Sec. 4.1)	Spread Class “ETF F” (cp. Sec. 4.1)

4. Quotation Requirements

4.1. Available Spread Classes

Spread Class	Bid up to	Maximum Spread	Unit
ETF O	1.0	0.15	Index Points
	5.0	15%	Percent
		0.75	Index Points

Spread Class	Bid up to	Maximum Spread	Unit
ETF F	50	0.2	Index Points
		0.40%	Percent

4.2. Quotation Parameters

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

Product	Product ID	Basis Maximum Spread (percent or index points)	Basis Minimum Quote Size (contracts)	Expirations to be quoted, the first	Quotation Period
FUTURES ON MDAX	F2MX	0.50%	5	1	9:00-17:30
FUTURES ON DAX INDEX	FDAX	4	2	1	9:00-17:30
FUTURES ON DIVDAX	FDIV	0.50%	5	1	9:00-17:30
FUTURES ON EURO STOXX SEL.DIV 30	FEDV	7	25	1	9:00-17:30
FUTURES ON EURO STOXX BANKS	FESB	0.50%	25	1	9:00-17:30
FUTURES ON EURO STOXX 50	FESX	2	10	1	9:00-17:30
FUTURES ON EURO STOXX 50 EX FIN	FEXF	7	25	1	9:00-17:30

Product	Product ID	Basis Maximum Spread (percent or index points)	Basis Minimum Quote Size (contracts)	Expirations to be quoted, the first	Quotation Period
FUTURES ON OMX HELSINKI 25 INDEX	FFOX	0.50%	5	1	9:00-17:30
FUTURES ON STOXX GLOB. SEL DIV 100	FGDV	0.50%	5	1	9:00-17:30
FUTURES ON SENSEX INDEX	FSEN	0.50%	5	1	9:00-17:30
FUTURES ON SLI	FSLI	10	10	1	9:00-17:20
FUTURES ON SWISS MARKET INDEX	FSMI	0.25%	5	1	9:00-17:20
FUTURES ON SMIM	FSMM	0.50%	5	1	9:00-17:20
FUTURES ON STOXX EUROPE 50	FSTX	7	25	1	9:00-17:30
FUTURES ON TA35 INDEX	FT25	0.50%	5	1	9:00-16:35
FUTURES ON TECDAX	FTDX	0.50%	5	1	9:00-17:30
ALL OTHR INDEX FUTURES		0.50%	5	1	9:00-17:30