

Product Specific Supplement for Futures on FTSE® EPRA Indices

Validity: Until 31 December 2025

Contact: Floris Florquin, Product R&D Equity and Index, T +44-207-862-7662, floris.florquin@eurex.com

Preamble

This Product Specific Supplement for Futures on FTSE® EPRA NAREIT Developed Europe (FEDE), FTSE® EPRA NAREIT Eurozone (FEEU) and FTSE® EPRA NAREIT UK (FEUK) 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 FTSE® EPRA indices will be offered. Additionally, a revenue sharing scheme 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	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	EBB	
FTSE-EPRA	FEDE, FEEU, FEUK	✓	✓				✓		✓

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 at least one scheme
Order book	Basis	50%
	Package	40%
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	Total	90%
Eurex EnLight	Basis	50%
	Package	40%
	Strategy	-
	Eurex EnLight	-
	Total	90%
TES	Basis	50%
	Package	40%
	Strategy	-
	Eurex EnLight	-
	Total	90%

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 in the package individually:

	FTSE-EPRA
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:	25 contracts on the bid and ask side
Maximum Spread:	0.8%

3.2. Package Block Requirements

	EPRAF
Package components:	A list of products can be found in the quotation parameters table below (cp. Sec. 5.1)
Fulfilment Criterion:	Fulfilment of Basis Building Block requirements in all products of the package EPRAF with one monthly exception allowed

4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme for FTSE® EPRA Indices is offered as of 18 March 2024 until 31 December 2025 in accordance with section 3.1.2 of the General Supplement to the LPA. The scheme applies to the package EPRAF. The evaluation takes place on a monthly basis.

	EPRAF
Revenue Sharing Pool:	Up to 25% of the net revenues of the respective product
Participation Condition:	Fulfilment of Basis Building Block requirements of the respective product
Number of Participants:	Up to 5
Qualification criterion:	The top 5 fulfilling Liquidity Providers participate; ranked according to their share of trading volume in M-accounts and P-accounts (orderbook, TES, Eurex EnLight) of all fulfilling Liquidity Providers
Distribution Method:	The full revenue sharing pool is distributed proportionally among all qualifying Liquidity Providers according to their share of trading volume in M-accounts (order book, TES, Eurex EnLight)

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 Requirements

5.1. 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.

Scheme	Index	Product ID	Basis Maximum Spread	Basis Minimum Quote Size (contracts)
FTSE-EPRA	FTSE® EPRA NAREIT Developed Europe (EPRA)	FEDE	0.8%	25
	FTSE® EPRA NAREIT Eurozone (EPEU)	FEEU		
	FTSE® EPRA NAREIT UK (ELUK)	FEUK		