

## **Product Specific Supplement for Options on FX Futures**

**Validity: Until 31<sup>st</sup> December 2023**

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### **Preamble**

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

A Liquidity Provider scheme for Options on FX Futures is offered as well as a combined revenue sharing scheme. Furthermore, an additional market share scheme is offered for the period from 01 February 2021 to 31 July 2022.

### **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	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	EBB	
FX Options	All Options on FX Futures	✓	✓					✓

### **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	Upon fulfilment of requirements
Order book	Basis	10%
	Package	90%
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	<b>Total</b>	<b>100%</b>
Eurex EnLight	Basis	-
	Package	-
	Strategy	-
	Eurex EnLight	-
	<b>Total</b>	<b>-</b>
TES	Basis	10%
	Package	90%
	Strategy	-
	Eurex EnLight	-
	<b>Total</b>	<b>100%</b>

### 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:

	Options on FX Futures
<b>Quotation Period:</b>	One quotation period is offered: "Around the world" (FXOWD): 00:00 CE(S)T– 23:00 CE(S)T
<b>Required Coverage:</b>	35% of "Around the world" time zone
<b>Maturity Range</b>	First six expirations need to be quoted
<b>Strike Price Window:</b>	7 out of 13
<b>Minimum Quote Size:</b>	See quotation parameters table below (cp. Sec. 5)
<b>Maximum Spread:</b>	See quotation parameters table below (cp. Sec. 5)

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#### 3.2. Package Block Requirements

For the scheme a package is available with products on twelve currency pairs:

Currency Pair	Options on FX Futures
EUR/USD	EUCO
EUR/CHF	EFCO
EUR/GBP	EPCO
EUR/AUD	EACO
EUR/JPY	EYCO
GBP/CHF	PFCO
GBP/USD	PUCO
USD/CHF	UFCO
AUD/USD	AUCO
USD/JPY	UYCO
NZD/USD	NUCO
AUD/JPY	AYCO

	Options on FX Futures
<b>Package components:</b>	All twelve Options on FX Futures, see table above
<b>Fulfilment Criterion:</b>	Fulfilment of Basis Block requirements in 6 out of 12 products of the package
<b>Mandatory Products:</b>	EUCO

#### 4. Other monetary incentive schemes

##### 4.1. Revenue Sharing

A combined revenue sharing scheme for all Options on FX Futures (monthly, weekly and month end) is offered as of 01 February 2021 until 31 December 2023 in accordance with section 3.1.2 of the General Supplement to the LPA. The evaluation takes place on a monthly basis.

	Options on FX Futures
<b>Revenue Sharing Pool:</b>	Up to 40% of the net revenues (order book and off-book) of all Options on FX Futures in the respective month.
<b>Participation Condition:</b>	Fulfilment of Package Block requirements
<b>Number of Participants:</b>	Up to 5
<b>Qualification criterion:</b>	The top 5 fulfilling Liquidity Providers participate; ranked according to their share of trading volume on M- and P-accounts (order book and off-book) of all fulfilling Liquidity Providers
<b>Distribution Method:</b>	The revenue sharing pool will be distributed proportionally between all qualifying Liquidity Providers according to their share of trading volume in M- and P-accounts (order book and off-book)

##### 4.2. Additional Market Share Incentive

An additional market share incentive of a total of EUR 250.000 (split in three separate payments) among up to five Liquidity Providers will be offered in the timeframe 01 February 2021 – 31 July 2022 if the average daily trading volume (single counted) during one month is equal to or higher than the following table cumulated over all Options on FX Futures. For the avoidance of doubt: The payment for the second and third level will be paid earliest in the month after the achievement of the previous level.

ADV Level	Payout
7.500	EUR 25.000
15.000	EUR 75.000
25.000	EUR 150.000

In order to receive a share of the three one-time payments in total of EUR 250.000 the Liquidity Provider must fulfil the requirements for the revenue sharing scheme (fulfilment of the package block requirements) in Options on FX Futures for the respective month.

The three one-time payments of total EUR 250.000 will be distributed proportionally between all qualifying Liquidity Providers according to their share of trading volume in M- and P-accounts (order book and off-book) of all participating Liquidity Providers in the respective month of fulfilling the ADV level.

Eurex will inform qualifying Liquidity Providers eligible for a payment under this additional market share incentive programme and advise on the respective payment amount by the 15th of the following calendar month. VAT on such amounts, if applicable, shall be borne by the Liquidity Provider. In order to receive a payment, eligible Liquidity Providers will be required to provide an invoice over the payment amount (as advised by Eurex) to: Eurex Frankfurt, FX Product Design, Mergenthalerallee 61, 65760 Eschborn, or via email to: [fx@eurexclearing.com](mailto:fx@eurexclearing.com). Any invoice for a given calendar year must be received by Eurex before the 31st January of the following calendar year.

### 4.3 Stipends

Additional monthly stipends in the total amount of EUR 15.000 per month ("Stipends") shall be granted for the period from 01 February 2021 to 31 July 2021 to all Liquidity Providers that have qualified for Revenue Sharing according to 4.1 above for the respective month. Stipends shall be subdivided per head into in equal portions among the qualifying Liquidity Providers.

Each month, Eurex will inform qualifying Liquidity Providers eligible for a payment under this Stipends incentive programme and advise on the respective payment amount by the 15th of the following calendar month. VAT on such amounts, if applicable, shall be borne by the Liquidity Provider. In order to receive a payment, eligible Liquidity Providers will be required to provide an invoice over the payment amount (as advised by Eurex) to: Eurex Frankfurt, FX Product Design, Mergenthalerallee 61, 65760 Eschborn, or via email to: [fx@eurexclearing.com](mailto:fx@eurexclearing.com). Any invoice for a given calendar year must be received by Eurex before the 31st January of the following calendar year.

## 5. Quotation Requirements

### 5.1. Quotation parameters

Currency Pair	Product ID	Bid up to	Maximum Spread	Basis Minimum Quote Size (contracts)	Number of Expirations to be quoted; the first
EUR/USD	EUCO	0.00250	0.00014	20	6
		0.00750	0.00019		
			0.00028		
EUR/CHF	EFCO	0.00250	0.00024	10	6
		0.00750	0.00030		
			0.00039		
EUR/GBP	EPCO	0.00250	0.00020	10	6
		0.00750	0.00028		
			0.00039		
EUR/AUD	EACO	0.00250	0.00070	10	6
		0.00750	0.00090		
			0.00120		
EUR/JPY	EYCO	0.300	0.028	10	6
		0.800	0.038		
			0.049		
GBP/CHF	PFCO	0.00250	0.00048	10	6
		0.00750	0.00064		
			0.00080		
GBP/USD	PUCO	0.00250	0.00027	10	6
		0.00750	0.00036		
			0.00045		
USD/CHF	UFCO	0.00250	0.00024	10	6
		0.00750	0.00030		
			0.00039		
AUD/USD	AUCO	0.00250	0.00020	10	6
		0.00750	0.00028		
			0.00039		
USD/JPY	UYCO	0.300	0.020	10	6
		0.800	0.028		
			0.038		
NZD/USD	NUCO	0.00250	0.00020	10	6
		0.00750	0.00028		
			0.00039		
AUD/JPY	AYCO	0.300	0.028	10	6
		0.800	0.038		
			0.049		