

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

**Validity: Until 31<sup>st</sup> December 2029**

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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 in the form of rebates as well as a combined revenue sharing scheme and will run from 1 January 2026 until 31 December 2029. Furthermore, an additional supporter incentive is offered for the period from 1 January 2026 to 31 July 2026.

### **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
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
<b>Order book</b>	<b>Basis</b>	<b>10%</b>
	<b>Package</b>	<b>90%</b>
	<b>Strategy</b>	-
	<b>Larger Size</b>	-
	<b>Tighter Spread</b>	-
	<b>Total</b>	<b>100%</b>
<b>Eurex EnLight</b>	<b>Basis</b>	<b>10%</b>
	<b>Package</b>	<b>90%</b>
	<b>Strategy</b>	-
	<b>Eurex EnLight</b>	-
	<b>Total</b>	<b>100%</b>
<b>TES</b>	<b>Basis</b>	<b>10%</b>
	<b>Package</b>	<b>90%</b>
	<b>Strategy</b>	-
	<b>Eurex EnLight</b>	-
	<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>	European Time Zone: 07:00 – 19:00 CE(S)T
<b>Required Coverage:</b>	70% of the European 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)

#### 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 is offered as of 1 January 2026 until 31 December 2029 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 as defined in Section 6 below (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- 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- accounts (order book and off-book)

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. Additional Supporter Incentive

Monthly additional supporter incentives will be paid from 1 January 2026 to 31 July 2026 to the top 5 qualifying Liquidity Providers ranked according to their total aggregate trading volumes in Options on FX Futures on their M-accounts (order book and off-book).

The following amounts will be paid according to the following distribution methods to each of the top 5 Liquidity Providers fulfilling the following conditions:

- 1) EUR 2,000 will be paid to each of the top 5 Liquidity Providers. In order to qualify for this incentive, Liquidity Providers need to fulfil the Basis Block Requirements (acc. to Sec. 3.1) in EUCO (i.e. Options on FX Futures on EUR/USD).
- 2) EUR 15,000 will be distributed proportionally between the top 5 Liquidity Providers according to their respective volume share in M-accounts (order book and off book) in Options on FX Futures. In order to qualify for this incentive, the Liquidity Providers need to fulfil the Package Block Requirements (acc. to Sec. 3.2) (i.e. total of 6 currency pairs and EUCO as a mandatory product).

Each month, Eurex will inform qualifying Liquidity Providers eligible for a payment under this additional supporter 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 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 before the 31st January of the following calendar year.

## 5. Quotation Requirements - Quotation Parameters

Currency Pair	Product ID	Bid up to	Maximum Spread (absolute)	Basis Minimum Quote Size (contracts)	Number of Expirations to be quoted; the first
EUR/USD	<b>EUCO</b>	0.00250	0.00030	20	6
		0.00750	0.00035		
			0.00045		
EUR/CHF	<b>EFCO</b>	0.00250	0.00040	10	6
		0.00750	0.00045		
			0.00050		
EUR/GBP	<b>EPCO</b>	0.00250	0.00040	10	6
		0.00750	0.00045		
			0.00050		
EUR/AUD	<b>EACO</b>	0.00250	0.00070	10	6
		0.00750	0.00090		
			0.00120		
EUR/JPY	<b>EYCO</b>	0.300	0.055	10	6
		0.800	0.065		
			0.085		
GBP/CHF	<b>PFCO</b>	0.00250	0.00048	10	6
		0.00750	0.00064		
			0.00080		
GBP/USD	<b>PUCO</b>	0.00250	0.00040	20	6
		0.00750	0.00050		
			0.00070		
USD/CHF	<b>UFCO</b>	0.00250	0.00040	10	6
		0.00750	0.00050		
			0.00070		
AUD/USD	<b>AUCO</b>	0.00250	0.00040	10	6
		0.00750	0.00045		
			0.00050		
USD/JPY	<b>UYCO</b>	0.300	0.050	10	6
		0.800	0.060		
			0.075		
NZD/USD	<b>NUCO</b>	0.00250	0.00040	10	6
		0.00750	0.00045		
			0.00050		
AUD/JPY	<b>AYCO</b>	0.300	0.055	10	6
		0.800	0.065		
			0.085		

As defined in section 2.1.1 a. of the General Supplement to the LPA single sided quotation is allowed for Options on FX Futures.

## 6. Definitions

### Net Revenues

Net Revenues shall mean the total revenues for all trading and clearing fees for all order book, TES and Enlight transactions according to the Price List of ECAG as amended from time to time exclusive of any tax, levy, duty or similar governmental surcharge. For the calculation of the Net Revenues, granted incentives will be deducted (e.g. volume rebates, market maker rebates, allowances, revenue sharing or other customer incentives) as well as any revenue sharing scheme with another exchange. Additionally, any license fee paid for the permission to list and trade the respective products as well as any non-recoverable or non-creditable value added tax or similar tax borne by EFAG and/or ECAG will be deducted. For the avoidance of doubt, ECAG alone shall have the right to determine the fees that it charges for its services, both gross and net, as well as any incentives and/or rebates it may offer.