

## **Product Specific Supplement for Futures on MSCI Indices**

**Validity: From 07 September 2026 until 31 December 2026**

**Contact:** Ralf Huesmann, Equity and Index Derivatives – Product Design, T +49-69-211-1 54 43, ralf.huesmann@eurex.com

### **Preamble**

This Product Specific Supplement for Futures on MSCI Indices (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the Liquidity Provider Agreement („LPA”).

Three liquidity provider schemes for outrights are offered for each Futures product (LP1 - in three time zones or quotation periods). The LP2 scheme offered before will be terminated and thus is not offered under this PSS anymore. Same is true for the former LP5 scheme.

In addition, another three liquidity provider schemes for outrights are offered only for selected products (LP3 - in three time zones or quotation periods), which require even tighter spreads and smaller sizes than LP1. Additional incentives can be gained by fulfilling the LP3 package.

Only during the quarterly expiry months (March, June, September and December), another three liquidity provider schemes for the quotation of calendar spreads are offered for selected Futures on MSCI Indices (LP4 - in three time zones or quotation periods) to improve the liquidity in the quarterly rolls.

### **1. Applicable Building Blocks for Futures on MSCI Indices**

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                   | Scheme number | Quotation period | Product Scope         | Basis | Package | Strategy | Larger Size | Tighter Spread | Stress Presence | Eurex EnLight | Revenue Sharing |
|--------------------------|---------------|------------------|-----------------------|-------|---------|----------|-------------|----------------|-----------------|---------------|-----------------|
|                          |               |                  |                       | BBB   | PBB     | CBB      | LBB         | TBB            | SBB             | EBB           |                 |
| LP1 (outright)           | 1             | Asian hours      | All MSCI Futures      | ✓     |         |          |             |                | ✓               |               | ✓               |
|                          | 2             | Europ. hours     |                       | ✓     |         |          |             |                | ✓               |               | ✓               |
|                          | 3             | US hours         |                       | ✓     |         |          |             |                | ✓               |               | ✓               |
| LP3 (outright)           | 7             | Asian hours      | Selected MSCI Futures | ✓     |         |          |             |                | ✓               |               | ✓               |
|                          | 8             | Europ. hours     |                       | ✓     |         |          |             |                | ✓               |               | ✓               |
|                          | 9             | US hours         |                       | ✓     |         |          |             |                | ✓               |               | ✓               |
| LP4 (quarterly calendar) | 10            | Asian hours      | Selected MSCI Futures | ✓     |         |          |             |                | ✓               |               | ✓               |
|                          | 11            | Europ. hours     |                       | ✓     |         |          |             |                | ✓               |               | ✓               |
|                          | 12            | US hours         |                       | ✓     |         |          |             |                | ✓               |               | ✓               |

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. All schemes shown above (LP1 and LP3 for outrights, as well as LP4 for calendars) do qualify for Liquidity Provider Rebates in the respective product and month, however, a multiple refund will not take place upon fulfilment of more than one scheme in one product. The evaluation takes place monthly.

| Execution type | Building Block | Upon fulfilment of Building Block requirements in at least one scheme |
|----------------|----------------|-----------------------------------------------------------------------|
| Order book     | Basis          | 50%                                                                   |
|                | Package        | -                                                                     |
|                | Strategy       | -                                                                     |
|                | Larger Size    | -                                                                     |
|                | Tighter Spread | -                                                                     |
|                | Total          | 50%                                                                   |
| Eurex EnLight  | Basis          | 50%                                                                   |
|                | Package        | -                                                                     |
|                | Strategy       | -                                                                     |
|                | Eurex EnLight  | -                                                                     |
|                | Total          | 50%                                                                   |
| TES            | Basis          | 50%                                                                   |
|                | Package        | -                                                                     |
|                | Strategy       | -                                                                     |
|                | Eurex EnLight  | -                                                                     |
|                | Total          | 50%                                                                   |

### 3. Building Block Requirements

#### 3.1. Basis Block Requirements

To receive the Liquidity Provider Rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to each product individually:

| Quotation Period:   | 01:00 – 09:00 CE(S)T<br>(Asian trading hours)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 09:00 – 17:30 CE(S)T<br>(European trading hours)  | 15:30 – 22:00 CE(S)T<br>(US trading hours)        |
|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|
| Required Coverage:  | 75% (for LP1, 3 & 4)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                   |                                                   |
| Maturity Range:     | <ul style="list-style-type: none"> <li>- <b>Maturity Range A (LP1 or 3):</b> The quarterly front month needs to be quoted. Ten exchange days prior to expiration, Liquidity Providers may choose to quote either the quarterly front month or the second quarterly expiration</li> <li>- <b>Maturity Range B (LP4):</b> In the expiry month of the quarterly Futures (first business day until and including Wednesday before the 3<sup>rd</sup> Friday), the calendar spread between the front and the next quarterly expiry can be quoted to gain rebates and revenue sharing for selected products. (See quotation parameters table below)</li> <li>- The LP requirement is fulfilled if <b>either</b> Maturity Range A <b>or</b> Maturity Range B is fulfilled.</li> </ul> |                                                   |                                                   |
| Minimum Quote Size: | See quotation parameters table below (cp. Sec. 5)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | See quotation parameters table below (cp. Sec. 5) | See quotation parameters table below (cp. Sec. 5) |
| Maximum Spread:     | See quotation parameters table below (cp. Sec. 5)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | See quotation parameters table below (cp. Sec. 5) | See quotation parameters table below (cp. Sec. 5) |

### 4. Other monetary incentive schemes

#### 4a. Revenue Sharing

Four different revenue sharing components are offered in accordance with section 3.1.2 of the General Supplement to the LPA.

The first revenue sharing component (LP1) is offered for each MSCI Futures, the second component (LP3) is only offered for selected products, the third component pays according to the fulfilment of the quarterly calendar quotation (LP4).

In addition to the revenue sharing components for individual products, a revenue sharing package is offered. Hereby, the LP3 scheme for at least 6 products in one time zone needs to be fulfilled per month. In addition, the LP1 scheme for product FMWO needs to be fulfilled.

Liquidity Providers, who trade via different Member IDs belonging to the same company group, can only earn once per scheme and time zone, even if they fulfil the exact same scheme via multiple memberships (e.g. twice for FMEU LP1 in European hours).

The evaluation takes place monthly. For the avoidance of doubt: revenue sharing is only paid for those products, which are fulfilled by the Liquidity Provider. The only exception is the LP3 revenue sharing package, where the revenues of all products in that package will be shared.

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.

The revenue sharing pool depends on the products. The following amounts (expressed in % of the net revenues in the respective product) are shared, whereby net revenues are defined as transaction fees reduced by Liquidity Provider rebates and other costs (like license fees).

#### Maximum Revenue sharing amounts

| Products                                                                              | LP1 | LP3* | LP3 package** | LP4* | Max. total revenue sharing amount |
|---------------------------------------------------------------------------------------|-----|------|---------------|------|-----------------------------------|
| MSCI Futures with LP1, 3, 4 ( <b>FMEF, FMFP</b> )                                     | 10% | 14%  | 9%            | 5%   | <b>38%</b>                        |
| MSCI Futures with LP1, 3, 4 ( <b>FMBZ, FMEM, FMTW</b> )                               | 10% | 9%   | 9%            | 5%   | <b>33%</b>                        |
| MSCI Futures with LP1, 3, 4 ( <b>FMCH, FMIN, FMJP, FMKR, FMEE, FMEL, FMED, FMXH</b> ) | 10% | 5%   | 9%            | 5%   | <b>29%</b>                        |
| MSCI Futures with LP1, 3, 4 ( <b>FMEA</b> )                                           | 10% | 2%   | 9%            | 5%   | <b>26%</b>                        |
| MSCI Futures with LP1, 4 ( <b>FMWO</b> )                                              | 10% |      | 9%            | 5%   | <b>24%</b>                        |
| MSCI Futures with LP1, 4                                                              | 10% |      |               | 5%   | <b>15%</b>                        |
| MSCI Futures with LP1                                                                 | 10% |      |               |      | <b>10%</b>                        |

\* Only offered for selected products as shown in the table in Sec. 5b and 5c.

\*\* The amount is dependent on the number of fulfilling LPs

|                                 | LP1 (outright)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | LP3 (outrights)                                                                                                     |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Participation Condition:</b> | Fulfilment of Basis Building Block requirement in one or more of the schemes (LP1) and the three quotation periods.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Fulfilment of Basis Building Block requirement in one or more of the schemes (LP3) and the three quotation periods. |
| <b>Number of Participants:</b>  | Up to 15 (up to 5 per quotation period)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                     |
| <b>Qualification criterion:</b> | The top 5 fulfilling Liquidity providers per quotation period participate, ranked according to their share of trading volume on M-accounts (order book) of all fulfilling Liquidity Providers in the respective products                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                     |
| <b>Distribution Method:</b>     | <p><b>Equal distribution:</b><br/>1/2 of the net revenues are in a first step equally distributed between the three quotation periods and in a second step within each quotation period equally between the qualifying Liquidity Providers. Liquidity Providers can hereby qualify for different quotation periods and are thus incentivized to fulfil more than one quotation period per product</p> <p><b>Volume-based distribution amount:</b><br/>1/2 of the net revenues are distributed proportionally among all qualifying Liquidity Providers according to the order book volumes on the M-Account</p> |                                                                                                                     |

|                          | LP3 package                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                     |                              |                                     |                              |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|------------------------------|-------------------------------------|------------------------------|------------------|-------------------|----------------|----------|---|---|----|--------|----------------|----------|---|---|---|--------|----------------|----------|---|-----|---|--------|----------------|-------|---|-----|------|--------|----------------|-------|---|---|----|--------|
| Participation Condition: | Fulfilment of Basis Building Block requirements (LP3) in at least 6 products (out of a maximum of 14 products) per month, all in one of the three quotation periods ("LP3 package") + fulfilment of Basis Building Block requirements (LP1) in the product FMWO in the same quotation period. The products FMEF and FMEA are hereby mandatory.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                     |                              |                                     |                              |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| Number of Participants:  | Up to 11 (up to 5 in the European trading hours, up to 3 each in the Asian and US trading hours)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                     |                              |                                     |                              |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| Qualification criterion: | The top 5 (Europ. Hours) or 3 (Asian / US hours) Liquidity Providers fulfilling the Participation Conditions per quotation period participate, ranked according to their share of trading volumes on M-accounts (order book) in the 14 products for which an LP3 scheme is offered                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                     |                              |                                     |                              |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| Revenue share amount:    | <p>The revenue sharing amount depends on the total number of Liquidity Providers fulfilling the LP3 package (as defined above under "Participation Condition"):</p> <ul style="list-style-type: none"><li>• If 1 Liquidity Provider fulfils the LP3 package, 3% of the net revenues of the 15 products* will be distributed;</li><li>• If 2 Liquidity Providers fulfil the LP3 package, 5% of the net revenues of the 15 products* will be distributed;</li><li>• If 3 Liquidity Providers fulfil the LP3 package, 7% of the net revenues of the 15 products* will be distributed;</li><li>• If more than 3 Liquidity Providers fulfil the LP3 package, 9% of the net revenues of the 15 products* will be distributed;</li></ul> <p>* the 14 products, for which an LP3 scheme is offered + FMWO (LP1)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                     |                              |                                     |                              |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| Distribution Method:     | <p>The revenue sharing amount as defined above will be distributed between the fulfilling Liquidity Providers of the LP3 package based on the following two multipliers:</p> <p>1) each fulfilled product (LP3) in each time zone over the last three months counts one point<br/>2) this number is multiplied by the following volume factor: the Liquidity Provider with the highest order book volume (M-account) per time zone in the 14 combined products (without the FMWO) gets a volume factor of 2, the second one a factor of 1.5. All others get 1.</p> <p><b>Example:</b><br/>If 3 Liquidity Providers fulfil the package during the European trading hours and another 2 during the Asian trading hours, distribution would be defined in the following way:</p> <table><tr><th>Liquidity provider</th><th>Trading hours</th><th>Multiplier 1 (#schemes per quarter)</th><th>Multiplier 2 (volume factor)</th><th>Total Multiplier</th><th>Rev share portion</th></tr><tr><td>1st Liq. Prov.</td><td>European</td><td>8</td><td>2</td><td>16</td><td>27.35%</td></tr><tr><td>2nd Liq. Prov.</td><td>European</td><td>7</td><td>1</td><td>7</td><td>11.97%</td></tr><tr><td>3rd Liq. Prov.</td><td>European</td><td>6</td><td>1.5</td><td>9</td><td>15.38%</td></tr><tr><td>4th Liq. Prov.</td><td>Asian</td><td>7</td><td>1.5</td><td>10.5</td><td>17.95%</td></tr><tr><td>5th Liq. Prov.</td><td>Asian</td><td>8</td><td>2</td><td>16</td><td>27.35%</td></tr></table> <p>If the revenue sharing amount of the LP3 package for a month would be 400K USD, the 5th Liquidity Provider would receive 109.4K USD.</p> | Liquidity provider                  | Trading hours                | Multiplier 1 (#schemes per quarter) | Multiplier 2 (volume factor) | Total Multiplier | Rev share portion | 1st Liq. Prov. | European | 8 | 2 | 16 | 27.35% | 2nd Liq. Prov. | European | 7 | 1 | 7 | 11.97% | 3rd Liq. Prov. | European | 6 | 1.5 | 9 | 15.38% | 4th Liq. Prov. | Asian | 7 | 1.5 | 10.5 | 17.95% | 5th Liq. Prov. | Asian | 8 | 2 | 16 | 27.35% |
| Liquidity provider       | Trading hours                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Multiplier 1 (#schemes per quarter) | Multiplier 2 (volume factor) | Total Multiplier                    | Rev share portion            |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| 1st Liq. Prov.           | European                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 8                                   | 2                            | 16                                  | 27.35%                       |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| 2nd Liq. Prov.           | European                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 7                                   | 1                            | 7                                   | 11.97%                       |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| 3rd Liq. Prov.           | European                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 6                                   | 1.5                          | 9                                   | 15.38%                       |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| 4th Liq. Prov.           | Asian                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 7                                   | 1.5                          | 10.5                                | 17.95%                       |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |
| 5th Liq. Prov.           | Asian                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 8                                   | 2                            | 16                                  | 27.35%                       |                  |                   |                |          |   |   |    |        |                |          |   |   |   |        |                |          |   |     |   |        |                |       |   |     |      |        |                |       |   |   |    |        |

| LP4 (Quarterly calendar quotation) |                                                                                                                                                                    |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participation Condition:</b>    | Fulfilment of Basis Building Block requirement in one or more of the schemes (LP4) and the three quotation periods.                                                |
| <b>Number of Participants:</b>     | Up to 15 (up to 5 per quotation period)                                                                                                                            |
| <b>Qualification criterion:</b>    | The top 5 fulfilling Liquidity providers per scheme and quotation period participate, ranked according to their share of trading volume on M-accounts (order book) |
| <b>Distribution Method:</b>        | equally distributed amongst up to 15 Liquidity Providers                                                                                                           |

## 5. Quotation Parameters

### a. Maturity Range A: Outright contracts for LP1

The following quotation parameters apply for the quotation requirements pursuant to Sec. 3 above and the revenue sharing scheme pursuant to Sec. 4a above.

| Futures on                      | Product ID | Index type              | Market | Quote Size in Lots | Max. Quote Spread in Basis Points |                |          |
|---------------------------------|------------|-------------------------|--------|--------------------|-----------------------------------|----------------|----------|
|                                 |            |                         |        | All time zones     | Asian hours                       | European hours | US hours |
| MSCI Europe SRI                 | FMRE       | ESG / SRI               | DM     | 25                 | 28                                | 20             | 25       |
| MSCI USA SRI                    | FMRQ       | ESG / SRI               | DM     | 15                 | 28                                | 20             | 22       |
| MSCI World SRI                  | FMRW       | ESG / SRI               | DM     | 20                 | 28                                | 20             | 25       |
| MSCI Emerging Markets SRI       | FMRM       | ESG / SRI               | EM     | 25                 | 35                                | 25             | 31       |
| MSCI EAFE ESG Screened          | FMSF       | ESG screened            | DM     | 25                 | 28                                | 20             | 25       |
| MSCI EMU ESG Screened           | FMSO       | ESG screened            | DM     | 25                 | 28                                | 20             | 25       |
| MSCI Europe ESG Screened        | FMSR       | ESG screened            | DM     | 25                 | 28                                | 20             | 25       |
| MSCI Japan ESG Screened         | FMSJ       | ESG screened            | DM     | 25                 | 22                                | 20             | 25       |
| MSCI USA ESG Screened           | FMSU       | ESG screened            | DM     | 15                 | 28                                | 20             | 22       |
| MSCI World ESG Screened         | FMSW       | ESG screened            | DM     | 20                 | 28                                | 20             | 25       |
| MSCI EM Asia ESG Screened       | FMSS       | ESG screened            | EM     | 25                 | 22                                | 20             | 25       |
| MSCI EM ESG Screened            | FMSM       | ESG screened            | EM     | 25                 | 28                                | 20             | 25       |
| MSCI USA Equal Weighted         | FMUE       | Factor                  | DM     | 5                  | 35                                | 25             | 28       |
| MSCI USA Momentum               | FMUM       | Factor                  | DM     | 5                  | 35                                | 25             | 28       |
| MSCI USA Quality                | FMUQ       | Factor                  | DM     | 5                  | 35                                | 25             | 28       |
| MSCI USA Value Weighted         | FMUV       | Factor                  | DM     | 5                  | 35                                | 25             | 28       |
| MSCI USA Enhanced Value         | FMUH       | Factor                  | DM     | 5                  | 35                                | 25             | 28       |
| MSCI USA High Dividend Yield    | FMUD       | Factor                  | DM     | 5                  | 35                                | 25             | 28       |
| MSCI USA Minimum Volatility     | FMUO       | Factor                  | DM     | 5                  | 35                                | 25             | 28       |
| MSCI Europe Enhanced Value      | FMLV       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Europe Equal Weighted      | FMLE       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Europe High Dividend Yield | FMLD       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Europe Minimum Volatility  | FMLO       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Europe Momentum            | FMLM       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Europe Quality             | FMLQ       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World Enhanced Value       | FMGV       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World Equal Weighted       | FMGE       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World Growth Target        | FMGT       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World High Dividend Yield  | FMGD       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World Minimum Volatility   | FMGO       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World Momentum             | FMGM       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World Quality              | FMGQ       | Factor                  | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Sweden IMI                 | FMSB       | Investable Market Index | DM     | 10                 | 49                                | 35             | 44       |
| MSCI World Midcap               | FMWM       | Mid Cap                 | DM     | 5                  | 63                                | 45             | 56       |
| MSCI World Commun. Serv.        | FMWC       | Sector                  | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Cons. Discret.       | FMWD       | Sector                  | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Cons. Staples        | FMWS       | Sector                  | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Energy               | FMWR       | Sector                  | DM     | 5                  | 105                               | 75             | 94       |

| Futures on                  | Product ID | Index type | Market | Quote Size in Lots | Max. Quote Spread in Basis Points |                |          |
|-----------------------------|------------|------------|--------|--------------------|-----------------------------------|----------------|----------|
|                             |            |            |        | All time zones     | Asian hours                       | European hours | US hours |
| MSCI World Financials       | FMWF       | Sector     | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Health Care      | FMWH       | Sector     | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Industrials      | FMWI       | Sector     | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World IT               | FMWL       | Sector     | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Materials        | FMWT       | Sector     | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Real Estate      | FMWZ       | Sector     | DM     | 5                  | 105                               | 75             | 94       |
| MSCI World Utilities        | FMWQ       | Sector     | DM     | 5                  | 105                               | 75             | 94       |
| MSCI EM Communic. Serv.     | FMMC       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Cons. Discret.      | FMMD       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Cons. Staples       | FMMS       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Energy              | FMMR       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Financials          | FMMF       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Health Care         | FMMH       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Industrials         | FMMI       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM IT                  | FMML       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Materials           | FMMT       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Real Estate         | FMMZ       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI EM Utilities           | FMMQ       | Sector     | EM     | 5                  | 140                               | 100            | 125      |
| MSCI India Banks            | FMIB       | Sector     | EM     | 5                  | 28                                | 20             | 25       |
| MSCI Europe Small Cap       | FMES       | Small Cap  | DM     | 5                  | 63                                | 45             | 56       |
| MSCI World Small Cap        | FMSC       | Small Cap  | DM     | 5                  | 70                                | 50             | 63       |
| MSCI EM Asia Small Cap      | FMTA       | Small Cap  | EM     | 10                 | 84                                | 60             | 75       |
| MSCI EM EMEA Small Cap      | FMTE       | Small Cap  | EM     | 10                 | 84                                | 60             | 75       |
| MSCI EM Latin Am. Small Cap | FMTL       | Small Cap  | EM     | 10                 | 140                               | 100            | 110      |
| MSCI EM Small Cap           | FMTM       | Small Cap  | EM     | 10                 | 84                                | 60             | 75       |
| MSCI Australia              | FMAU       | Standard   | DM     | 10                 | 20                                | 15             | 25       |
| MSCI Belgium                | FMBE       | Standard   | DM     | 10                 | 35                                | 25             | 31       |
| MSCI Canada                 | FMGC       | Standard   | DM     | 5                  | 25                                | 15             | 18       |
| MSCI Denmark                | FMDM       | Standard   | DM     | 5                  | 35                                | 25             | 31       |
| MSCI EAFE                   | FMFP       | Standard   | DM     | 5                  | 15                                | 10             | 12       |
| MSCI EAFE                   | FMFA       | Standard   | DM     | 10                 | 17                                | 12             | 15       |
| MSCI EMU                    | FMMU       | Standard   | DM     | 25                 | 21                                | 15             | 19       |
| MSCI Europe                 | FMEU       | Standard   | DM     | 25                 | 15                                | 8              | 12       |
| MSCI Europe                 | FMEP       | Standard   | DM     | 50                 | 25                                | 18             | 23       |
| MSCI Europe                 | FMED       | Standard   | DM     | 10                 | 21                                | 12             | 15       |
| MSCI Europe ex UK           | FMXG       | Standard   | DM     | 20                 | 28                                | 20             | 25       |
| MSCI Finland                | FMFI       | Standard   | DM     | 10                 | 35                                | 25             | 31       |
| MSCI France                 | FMFR       | Standard   | DM     | 15                 | 35                                | 25             | 31       |
| MSCI Germany                | FMGY       | Standard   | DM     | 15                 | 35                                | 25             | 31       |
| MSCI Hong Kong              | FMHK       | Standard   | DM     | 5                  | 55                                | 50             | 63       |
| MSCI Israel                 | FMIS       | Standard   | DM     | 15                 | 35                                | 25             | 31       |
| MSCI Italy                  | FMIT       | Standard   | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Japan                  | FMJP       | Standard   | DM     | 10                 | 15                                | 10             | 12       |

| Futures on                    | Product ID | Index type | Market  | Quote Size in Lots | Max. Quote Spread in Basis Points |                |          |
|-------------------------------|------------|------------|---------|--------------------|-----------------------------------|----------------|----------|
|                               |            |            |         | All time zones     | Asian hours                       | European hours | US hours |
| MSCI Japan                    | FMJY       | Standard   | DM      | 15                 | 33                                | 30             | 38       |
| MSCI Kokusai                  | FMKN       | Standard   | DM      | 5                  | 28                                | 20             | 25       |
| MSCI Netherlands              | FMNL       | Standard   | DM      | 10                 | 35                                | 25             | 31       |
| MSCI New Zealand              | FMNZ       | Standard   | DM      | 5                  | 55                                | 50             | 63       |
| MSCI North America            | FMGA       | Standard   | DM      | 5                  | 25                                | 20             | 20       |
| MSCI North America            | FMNA       | Standard   | DM      | 5                  | 25                                | 20             | 20       |
| MSCI Norway                   | FMNW       | Standard   | DM      | 5                  | 35                                | 25             | 31       |
| MSCI Pacific                  | FMPA       | Standard   | DM      | 10                 | 20                                | 18             | 22       |
| MSCI Pacific ex Japan         | FMPX       | Standard   | DM      | 10                 | 20                                | 18             | 22       |
| MSCI Singapore                | FMSI       | Standard   | DM      | 5                  | 35                                | 35             | 44       |
| MSCI Spain                    | FMSP       | Standard   | DM      | 10                 | 35                                | 25             | 31       |
| MSCI Sweden                   | FMSD       | Standard   | DM      | 10                 | 35                                | 25             | 31       |
| MSCI Switzerland              | FMSZ       | Standard   | DM      | 5                  | 35                                | 25             | 31       |
| MSCI Switzerland              | FMST       | Standard   | DM      | 10                 | 35                                | 25             | 31       |
| MSCI UK                       | FMUK       | Standard   | DM      | 5                  | 28                                | 20             | 25       |
| MSCI UK                       | FMDK       | Standard   | DM      | 5                  | 28                                | 20             | 25       |
| MSCI USA                      | FMUS       | Standard   | DM      | 5                  | 21                                | 15             | 15       |
| MSCI USA                      | FMGS       | Standard   | DM      | 5                  | 21                                | 10             | 12       |
| MSCI World                    | FMWO       | Standard   | DM      | 15                 | 15                                | 8              | 12       |
| MSCI World                    | FMWP       | Standard   | DM      | 25                 | 18                                | 10             | 15       |
| MSCI World                    | FMWN       | Standard   | DM      | 25                 | 15                                | 8              | 12       |
| MSCI World                    | FMWB       | Standard   | DM      | 10                 | 21                                | 15             | 19       |
| MSCI World ex Australia       | FMXA       | Standard   | DM      | 10                 | 28                                | 20             | 25       |
| MSCI World ex USA             | FMXX       | Standard   | DM      | 10                 | 28                                | 20             | 25       |
| MSCI AC Asia ex Japan         | FMXJ       | Standard   | DM & EM | 10                 | 33                                | 30             | 38       |
| MSCI AC Asia Pacific          | FMAP       | Standard   | DM & EM | 20                 | 39                                | 35             | 44       |
| MSCI AC Asia Pacific ex Japan | FMAS       | Standard   | DM & EM | 10                 | 35                                | 25             | 31       |
| MSCI ACWI                     | FMAC       | Standard   | DM & EM | 20                 | 25                                | 18             | 20       |
| MSCI ACWI                     | FMAE       | Standard   | DM & EM | 20                 | 25                                | 18             | 20       |
| MSCI ACWI                     | FMAW       | Standard   | DM & EM | 20                 | 25                                | 18             | 20       |
| MSCI ACWI ex USA              | FMXU       | Standard   | DM & EM | 20                 | 42                                | 30             | 38       |
| MSCI Brazil                   | FMBZ       | Standard   | EM      | 10                 | 105                               | 70             | 30       |
| MSCI Chile                    | FMCL       | Standard   | EM      | 5                  | 140                               | 100            | 110      |
| MSCI China                    | FMCH       | Standard   | EM      | 10                 | 20                                | 15             | 25       |
| MSCI Colombia                 | FMCO       | Standard   | EM      | 5                  | 140                               | 100            | 110      |
| MSCI Czech Rep                | FMCZ       | Standard   | EM      | 5                  | 140                               | 100            | 125      |
| MSCI Egypt                    | FMEY       | Standard   | EM      | 5                  | 140                               | 100            | 125      |
| MSCI Emerging Markets         | FMEM       | Standard   | EM      | 10                 | 17                                | 12             | 15       |
| MSCI Emerging Markets         | FMEF       | Standard   | EM      | 10                 | 15                                | 8              | 12       |
| MSCI Emerging Markets         | FMEN       | Standard   | EM      | 10                 | 21                                | 15             | 19       |
| MSCI Emerging Markets Asia    | FMEA       | Standard   | EM      | 10                 | 15                                | 12             | 15       |

| Futures on                           | Product ID | Index type | Market | Quote Size in Lots | Max. Quote Spread in Basis Points |                |          |
|--------------------------------------|------------|------------|--------|--------------------|-----------------------------------|----------------|----------|
|                                      |            |            |        | All time zones     | Asian hours                       | European hours | US hours |
| MSCI Emerging Markets EMEA           | FMEE       | Standard   | EM     | 15                 | 35                                | 25             | 31       |
| MSCI Emerging Markets EMEA ex Turkey | FMXT       | Standard   | EM     | 5                  | 49                                | 35             | 44       |
| MSCI Emerging Markets ex China       | FMXH       | Standard   | EM     | 5                  | 39                                | 35             | 44       |
| MSCI Emerging Markets Latin Am.      | FMEL       | Standard   | EM     | 10                 | 84                                | 50             | 40       |
| MSCI Hungary                         | FMHU       | Standard   | EM     | 5                  | 140                               | 100            | 125      |
| MSCI India                           | FMIN       | Standard   | EM     | 5                  | 20                                | 15             | 25       |
| MSCI Indonesia                       | FMID       | Standard   | EM     | 10                 | 55                                | 50             | 63       |
| MSCI Korea                           | FMKR       | Standard   | EM     | 10                 | 40                                | 32             | 40       |
| MSCI Kuwait                          | FMKW       | Standard   | EM     | 10                 | 84                                | 60             | 75       |
| MSCI Malaysia                        | FMMY       | Standard   | EM     | 5                  | 44                                | 40             | 50       |
| MSCI Mexico                          | FMMX       | Standard   | EM     | 5                  | 56                                | 40             | 44       |
| MSCI Peru                            | FMPE       | Standard   | EM     | 10                 | 140                               | 100            | 110      |
| MSCI Philippines                     | FMPH       | Standard   | EM     | 5                  | 110                               | 100            | 125      |
| MSCI Poland                          | FMPL       | Standard   | EM     | 10                 | 70                                | 50             | 63       |
| MSCI Qatar                           | FMQA       | Standard   | EM     | 10                 | 140                               | 100            | 125      |
| MSCI Saudi Arabia                    | FMSA       | Standard   | EM     | 10                 | 63                                | 45             | 50       |
| MSCI South Africa                    | FMZA       | Standard   | EM     | 5                  | 49                                | 35             | 44       |
| MSCI Taiwan                          | FMTW       | Standard   | EM     | 5                  | 30                                | 25             | 35       |
| MSCI Thailand                        | FMTH       | Standard   | EM     | 15                 | 44                                | 40             | 50       |
| MSCI UAE                             | FMUA       | Standard   | EM     | 5                  | 140                               | 100            | 125      |
| MSCI Vietnam                         | FMVN       | Standard   | EM     | 5                  | 110                               | 100            | 125      |
| MSCI Europe Growth                   | FMEG       | Style      | DM     | 10                 | 35                                | 20             | 31       |
| MSCI Europe Value                    | FMEV       | Style      | DM     | 10                 | 35                                | 20             | 31       |
| MSCI World Growth                    | FMOG       | Style      | DM     | 5                  | 35                                | 25             | 31       |
| MSCI World Value                     | FMOV       | Style      | DM     | 5                  | 35                                | 25             | 31       |
| MSCI Emerging Markets Growth         | FMMG       | Style      | EM     | 5                  | 35                                | 25             | 31       |
| MSCI Emerging Markets Value          | FMMV       | Style      | EM     | 5                  | 35                                | 25             | 31       |

**b. Maturity Range A: Outright contracts for LP3**

For the following products, an LP3 scheme is offered. The following quotation parameters apply for the quotation requirements pursuant to Sec. 3 above.

| Futures on  | Product ID | Scheme LP3   |                             |
|-------------|------------|--------------|-----------------------------|
|             |            | Size in Lots | Max. Spread in Basis Points |
| MSCI EAFE   | FMFP       | 2            | 6                           |
| MSCI Europe | FMED       | 2            | 8                           |
| MSCI Japan  | FMJP       | 2            | 7                           |
| MSCI Brazil | FMBZ       | 5            | 15                          |
| MSCI China  | FMCH       | 5            | 10                          |

| Futures on                      | Product ID | Scheme LP3   |                             |
|---------------------------------|------------|--------------|-----------------------------|
|                                 |            | Size in Lots | Max. Spread in Basis Points |
| MSCI Emerging Markets           | FMEM       | 5            | 7                           |
| MSCI Emerging Markets           | FMEF       | 5            | 5                           |
| MSCI Emerging Markets Asia      | FMEA       | 2            | 9                           |
| MSCI Emerging Markets EMEA      | FMEE       | 5            | 15                          |
| MSCI Emerging Markets ex China  | FMXH       | 2            | 20                          |
| MSCI Emerging Markets Latin Am. | FMEL       | 2            | 25                          |
| MSCI India                      | FMIN       | 2            | 11                          |
| MSCI Korea                      | FMKR       | 5            | 15                          |
| MSCI Taiwan                     | FMTW       | 2            | 15                          |

### c. Maturity Range B: Calendar spread contracts (LP4)

For the following products, the quotation of the quarterly calendar spread is offered.

Quoting the quarterly calendar spread needs to be done in the calendar spread instrument itself. Separate quotation of the first and second quarterly expiry is not sufficient. Quoting the calendar is limited to the quarterly expiry months (March, June, September and December), i.e. only between the first business day and the Wednesday before the 3<sup>rd</sup> Friday of those months the calendar spread between the first and the second quarterly expiry needs to be quoted. If the 3<sup>rd</sup> Friday is not a Eurex trading day, the quoting requirement is generally ending two days before the last trading day.

Fulfilment of the quotation of calendar spreads is sufficient to gain Liquidity Provider Rebates for the month in that particular product. In addition, it qualifies for Revenue Sharing.

The quotation parameters for the calendar spreads are identical for all three time zones.

| Futures on                       | Product ID | LP4          |                                        |
|----------------------------------|------------|--------------|----------------------------------------|
|                                  |            | Size in Lots | Max. spread absolute (in Index points) |
| MSCI ACWI (EUR; NTR)             | FMAE       | 250          | 0.5                                    |
| MSCI Europe (USD; NTR)           | FMED       | 200          | 5                                      |
| MSCI Europe (EUR; NTR)           | FMEU       | 500          | 0.2                                    |
| MSCI EMU (EUR; NTR)              | FMMU       | 500          | 0.2                                    |
| MSCI Australia (USD; NTR)        | FMAU       | 150          | 3.5                                    |
| MSCI Europe ex UK (EUR; NTR)     | FMXG       | 250          | 0.5                                    |
| MSCI Canada (USD; GTR)           | FMGC       | 100          | 8                                      |
| MSCI Japan (USD; NTR)            | FMJP       | 150          | 5                                      |
| MSCI USA (USD; GTR)              | FMGS       | 50           | 12                                     |
| MSCI EAFE (USD; Price)           | FMFP       | 100          | 1.5                                    |
| MSCI EAFE (USD; NTR)             | FMFA       | 150          | 5                                      |
| MSCI Pacific (USD; NTR)          | FMPA       | 150          | 5                                      |
| MSCI Pacific ex Japan (USD; NTR) | FMPX       | 150          | 5                                      |
| MSCI World (USD; Price)          | FMWP       | 500          | 2                                      |
| MSCI World (USD; NTR)            | FMWO       | 250          | 5                                      |
| MSCI World (EUR; NTR)            | FMWN       | 500          | 0.25                                   |
| MSCI Brazil (USD; NTR)           | FMBZ       | 100          | 0.65                                   |
| MSCI China (USD; NTR)            | FMCH       | 200          | 0.4                                    |

| Futures on                                 | Product ID | LP4          |                                        |
|--------------------------------------------|------------|--------------|----------------------------------------|
|                                            |            | Size in Lots | Max. spread absolute (in Index points) |
| MSCI India (USD; NTR)                      | FMIN       | 50           | 1                                      |
| MSCI Korea (USD; NTR)                      | FMKR       | 100          | 0.8                                    |
| MSCI Saudi Arabia (USD; NTR)               | FMSA       | 250          | 1.5                                    |
| MSCI Thailand (USD; NTR)                   | FMTH       | 250          | 1.5                                    |
| MSCI Taiwan (USD; NTR)                     | FMTW       | 50           | 0.8                                    |
| MSCI Emerging Markets (USD; Price)         | FMEF       | 200          | 0.65                                   |
| MSCI Emerging Markets (USD; NTR)           | FMEM       | 200          | 0.35                                   |
| MSCI Emerging Markets Asia (USD; NTR)      | FMEA       | 250          | 0.4                                    |
| MSCI Emerging Markets EMEA (USD; NTR)      | FMEE       | 250          | 0.20                                   |
| MSCI Emerging Markets ex China             | FMXH       | 100          | 5                                      |
| MSCI Emerging Markets Latin Am. (USD; NTR) | FMEL       | 150          | 0.4                                    |
| MSCI Emerging Markets (EUR; NTR)           | FMEN       | 150          | 0.45                                   |
| MSCI EM Screened (USD; NTR)                | FMSM       | 250          | 1.5                                    |