

## **Product Specific Supplement for Equity Options and Selected Equity Index Options**

**Validity: Until further notice**

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### **Preamble**

This Product Specific Supplement for Equity Options and Selected Equity Index Options (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA). Five Liquidity Provider schemes for Equity Options and Selected Equity Index Options are offered.

### **1. Applicable Building Blocks for Equity Options and Selected Equity Index Options**

Pursuant to Sec. 2.3 of the General Supplement to the LPA, the granting of rebates and the concrete rebate levels to be applied on the respective transaction fees are dependent on the fulfilment of Building Blocks. For this Product Specific Supplement, the following Building Blocks are applicable:

Scheme	Product Scope	Basis	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	EBB	
Package	All Equity Options in Packages and selected Equity Index Options <u>excl. Weekly Expirations</u>	✓	✓	✓*	✓	✓	✓**	✓	
Non-Package	All other Equity Options <u>excl. Weekly and Basket Options</u>	✓		✓*	✓	✓	✓**	✓	
Baskets	All Equity Options on Baskets	✓			✓	✓	✓**	✓	
<u>Equity Weekly</u>	All Equity Options with Weekly Expirations	✓			✓	✓	✓**	✓	
<u>Equity Index Weekly</u>	<u>Selected Equity Index Options with Weekly and Month-End Expirations</u>	✓	✓	✓*	✓	✓	✓**	✓	

\* CBB applies only to products outlined in section 2.3.3. of the General Supplement to the LPA. For EURO STOXX 50® (OESX) index options, CBB requirements are outlined in section 3.3.

\*\* The Stress Presence Block applies to all equity options and equity index options with MMO-flag (see section 2.3.6. of the General Supplement to the LPA)

The requirements for Strategy Building Block, Larger Size Building Block, Tighter Spread Building Block, Stress Presence Building Block and Eurex EnLight Building Block are product group specific and can be found in section 2.3 of the General Supplement to the LPA.

### **2. Liquidity Provider Rebates**

Upon fulfilment of the Building Block requirements of one product, Liquidity Providers shall receive a fee rebate as specified in section 3 of the General Supplement to the LPA in accordance with the table below. The evaluation takes place on a monthly basis.

Execution type	Building Block	Upon fulfilment of requirements
Order book	Basis	According to Eurex Clearing Price List
	Package	
	Strategy	
	Larger Size	
	Tighter Spread	
	Total	
Eurex EnLight	Basis	According to Eurex Clearing Price List
	Package	
	Strategy	
	Eurex EnLight	
	Total	
	Basis	

Execution type	Building Block	Upon fulfilment of requirements
TES	Package	According to Eurex Clearing Price List
	Strategy	
	Eurex EnLight	
	Total	

### 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 all products individually. In the case of Equity Weekly and Equity Index Weekly the following quotation requirements shall apply to all expirations in scope as outlined in the table below:

	Package	Non-Package	Baskets	Equity Weekly	Equity Index Weekly
<b>Products:</b>	See section 4.2	According to contract specification		See section 4.2	
<b>Quotation Period:</b>	09:00 – 17:30 CE(S)T (09:00 – 17:20 CE(S)T for Swiss Equity Options, OSMI and OSLI)				
<b>Required Coverage:</b>	85%				
<b>Strike Price Window:</b>	7 out of 15			5 out of 7 (7 out of 15 for SMI-WE)	
<b>Maturity Range:</b>	See quotation parameters table below (cp. Section 4.2)	See link in Section 4.2		The First 4 Expiries (Weekly or Month-End)	
<b>Minimum Quote Size:</b>		See link in Section 4.2		See quotation parameters table below (cp. Section 4.2)	
<b>Maximum Spread:</b>		See link in Section 4.2			

In avoidance of doubt, any rebates for an individual product will be paid out only for the respective package fulfilment. In the case of products with weekly expirations only fees in the weekly expirations which are part of the package will be rebated. Rebates will be paid out separately for monthly and sub-monthly expiries.

#### 3.2 Package Block Requirements

In order to receive the Liquidity Provider rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to packages of products:

Scheme	Package ID	Package Constituents with Compulsory Fulfilment *	Number of Monthly Exceptions
Belgian	BE		3
EURO STOXX® 50	ESX50	OESX	9
Dutch	NL		6
French	FR		20
German	DE	ODAX	14
Italian	IT		2
Irish	IE		6
Scandinavian	SC		1
Spanish	ES		1
Swiss	CH	OSMI or OSLI	8
British	UK		12
American	US		2

Scheme	Package ID	Package Constituents with Compulsory Fulfilment*	Number of Monthly Exceptions
European Exercise Euro	EXEU		5
European Exercise Swiss	EXCH		6

\* Does not refer to weekly or month-end, but monthly expiration

All European-style options are part of the respective package EXEU or EXCH (depending on their currency), as of the date of their listing.

Equity Index Weekly			
<b>Package Components:</b>	<u>DAX Weekly (DAX-WE)</u>	<u>ESX Weekly (ESX-WE)</u>	<u>SMI Weekly (SMI-WE)</u>
<b>Fulfilment Criterion:</b>	<u>In order to fulfil the Package Building Block requirements for each of the schemes individually the fulfilment of basic building block requirements is required.</u>		

### **3.3 Strategy Building Block Requirements for EURO STOXX® 50 Index Options**

The following requirements apply for the EURO STOXX® 50 Index Options. The Strategy Sets (CBB Sets) are defined in the General Supplement to the LPA, Annex Table.

<u>Expiration</u>	<u>CBB Applicable?</u>	<u>CBB Set</u>
<u>Monthly</u>	<u>Yes</u>	<u>5</u>
<u>Weekly and Month-End</u>	<u>Yes</u>	<u>1</u>

#### **3.3.4 Corporate Actions**

In the case of a spin-off, where a basket option is created from the former product, the following applies:

- The basket will have the same Building Block requirements as the former product (except for PBB), becoming effective the date of the listing of the basket.
- If the former product was part of a package, the basket will replace the former product in the package, effective the first day of the next calendar month.
- Upon re-listing of the former product, the re-listed product will have the same LP requirements as the former product (except for PBB), becoming effective the date of the re-listing of the former product.
- If the former product was part of a package, the re-listed product will replace the former product or the basket in the package, effective the first day of the next calendar month.

In case of a corporate action e.g. a stock split, where the reference price of the underlying is adjusted, the spread and size class are reviewed to reflect the adjusted price while keeping the economics of the requirements unchanged, effective the first calendar day of the next calendar month. As part of the regular Corporate Action communication, the information about adjustments in Spread and Size class will be made available on the Eurex website under the following link:

**Eurex Exchange > Rules & Regs > Corporate actions > Corporate action information**

#### **3.4.5 Package Review**

If one of the underlying instruments leaves the Euro STOXX® 50 Index, the respective single stock option will be replaced by the single stock option on the underlying entering the Euro STOXX® 50 Index with effect from the first trading day of the next calendar month following the entering of the respective single stock option. The single stock option on the underlying leaving the Euro STOXX® 50 Index has to be quoted until the end of the month where the index change took place.

Changes to the packages for the above-mentioned reasons will be reflected in the quotation parameters table (cp. Sec. 4.2) as of the first trading day of the next calendar month.

## 4. Quotation Requirements

### 4.1 Available Spread Classes

The following spread classes are available for equity options and selected equity index options:

Spread Class	Bid up to	Maximum Spread	Unit
OSTK 1	1	0.2	absolute
	5	20%	percent
		1.0	absolute
OSTK 2	1.5	0.30	absolute
	15	20%	percent
		3	absolute
OSTK 3	2	0.4	absolute
	20	20%	percent
		4	absolute
OSTK 4	5	1	absolute
	50	20%	percent
		10	absolute
OSTK 5	20	4	absolute
	200	20%	percent
		40	absolute
OSTK 6	50	10	absolute
	500	20%	percent
		100	absolute
OSTK 7	100	20	absolute
	1000	20%	percent
		200	absolute

Spread Class	Bid up to	Maximum Spread	Unit
OSTK 8	250	50	absolute
	2500	20%	percent
		500	absolute
OSTK 9	500	100	absolute
	5000	20%	percent
		1000	absolute
OSTK 10	2500	500	absolute
	25000	20%	percent
		5000	absolute
ODAX and DAX-WE*	25	2	absolute (Index Points)
	300	8%	percent
		24	absolute (Index Points)
OSMI and SMI-WE*	35	3.5	absolute (Index Points)
	500	10%	percent
		50	absolute (Index Points)
OSLI	5.3	0.8	absolute (Index Points)
	53.3	15%	percent
		8	absolute (Index Points)
OESX and ESX-WE*	15	1.2	absolute (Index Points)
	225	8%	percent
		18	absolute (Index Points)

\*The spread classes ending with "-WE" refer to the corresponding weekly schemes

For the last two expirations in the maturity range, the maximum spread is increased to two times the maximum spread as outlined in above table for permanent quotation as well as for response to quote requests for all options with an expiry scope of 6 or more expirations.

### 4.2 Quotation Parameters

The following quotation parameters apply for the quotation requirements pursuant to Sec. 3.1 and Sec. 3.2 above for equity options belonging to the scheme "Package".

The quotation parameters for the equity options in all other schemes can be found in the CSV table on the Eurex web site under the following link:

**Eurex Exchange > Trade > Market-Making and Liquidity provisioning**

The Expirations in the table below exclude weekly expirations unless specifically stated for schemes ESX-WE, DAX-WE and SMI-WE.

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
<b>Equity Index Options</b>					
EURO STOXX® 50	OESX	ESX50	OESX	100	17
DAX®	ODAX	DE	ODAX	50	10
SLI	OSLI	CH	OSLI	100	8
SMI®	OSMI	CH	OSMI	50	10

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
<b>Equity Index Weekly Options (incl. month-end options)</b>					
<u>EURO STOXX® 50</u>	<u>OESX</u>	<u>ESX-WE</u>	<u>ESX-WE</u>	<u>100</u>	<u>4</u>
<u>DAX®</u>	<u>ODAX</u>	<u>DAX-WE</u>	<u>DAX-WE</u>	<u>50</u>	<u>4</u>
<u>SMI®</u>	<u>OSMI</u>	<u>SMI-WE</u>	<u>SMI-WE</u>	<u>50</u>	<u>4</u>
<b>ESX50</b>					
ADIDAS	ADS	ESX50	OSTK 5	10	8
AHOLD	AHO	ESX50	OSTK 2	50	8
AIR LIQUIDE	AIR	ESX50	OSTK 4	20	8
ALLIANZ SE	ALV	ESX50	OSTK 4	20	8
ASML	ASM	ESX50	OSTK 5	20	8
AXA	AXA	ESX50	OSTK 2	100	8
ADYEN	ADY	ESX50	OSTK 7	20	8
BASF	BAS	ESX50	OSTK 3	50	8
BAYER	BAY	ESX50	OSTK 2	50	8
BMW	BMW	ESX50	OSTK 3	50	8
BNP	BNP	ESX50	OSTK 2	50	8
BCO BILBAO VIZCAYA ARGENTARIA	BBVD	ESX50	OSTK1	125	8
BANCO SANTANDER	BSD2	ESX50	OSTK 1	150	8
DANONE	BSN	ESX50	OSTK 3	50	8
CRH PLC	CRG	ESX50	OSTK 2	10	6
MERCEDES-BENZ	DAI	ESX50	OSTK 3	50	8
DEUTSCHE BÖRSE	DB1	ESX50	OSTK 4	20	8
DEUTSCHE POST	DPW	ESX50	OSTK 2	50	8
DEUTSCHE TELEKOM	DTE	ESX50	OSTK 2	150	8
AIRBUS GROUP NV	EAD	ESX50	OSTK 3	20	8
ENEL	ENL5	ESX50	OSTK 1	100	8
ENI	ENT5	ESX50	OSTK 1	50	8
ESSILOR	ESL	ESX50	OSTK 4	20	8
FLUTTER ENTERTAINMENT	PLS	ESX50	OSTK 4	10	6
IBERDROLA	IBE	ESX50	OSTK 2	100	8
INFINEON	IFX	ESX50	OSTK 2	50	8
INTESA SANPAOLO	IES5	ESX50	OSTK 1	100	8
ING	INN	ESX50	OSTK 1	100	8
KERING	PPX	ESX50	OSTK 6	10	8
ANHEUSER-BUSCH-INBEV	ITK	ESX50	OSTK 3	50	8
INDUSTRIA DE DISEÑO TEXTIL S.A.	IXD	ESX50	OSTK 2	50	8
L'OREAL	LOR	ESX50	OSTK 5	20	8
LINDE	LIN	ESX50	OSTK 5	20	8
LVMH	MOH	ESX50	OSTK 5	10	8
MUENCHENER RÜCK	MUV2	ESX50	OSTK 5	20	8
NOKIA	NOA3	ESX50	OSTK 1	125	8
NORDEA BANK	NDB	ESX50	OSTK 2	10	6
PERNOD RICARD	PER	ESX50	OSTK 4	20	8
PROSUS	PRX	ESX50	OSTK 3	10	8
SAP	SAP	ESX50	OSTK 4	20	8
SAFRAN	SEJ	ESX50	OSTK 4	20	8
SIEMENS	SIE	ESX50	OSTK 4	50	8

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
SCHNEIDER ELECTRIC	SND	ESX50	OSTK 4	20	8
SANOFI	SNW	ESX50	OSTK 3	20	8
STELLANTIS	FIA5	ESX50	OSTK2	20	8
VINCI	SQU	ESX50	OSTK 3	10	6
TOTAL Energies SE	TOTB	ESX50	OSTK 2	50	8
HERMES INTERNATIONAL	HMI	ESX50	OSTK 6	5	6
VOLKSWAGEN VZ	VO3	ESX50	OSTK 4	20	8
VONOVIA	ANN	ESX50	OSTK 3	50	8
<b>Package BE</b>					
ANHEUSER-BUSCH-INBEV	ITK	BE	OSTK 3	50	8
AGEAS	FO4	BE	OSTK 2	10	6
KBC GROEP N.V.	KDB	BE	OSTK 3	10	6
PROXIMUS	BX7	BE	OSTK 2	10	6
UCB S.A.	UNC	BE	OSTK 3	10	6
UMICORE SA	NVJ	BE	OSTK 2	10	6
GROUPE BRUXELLES LAMBERT	EAI	BE	OSTK 3	10	6
SOLVAY	SOL	BE	OSTK 3	10	6
<b>Package NL</b>					
AHOLD	AHO	NL	OSTK 2	50	8
ASML	ASM	NL	OSTK 5	20	8
ING	INN	NL	OSTK 1	100	8
PHILIPS	PHI1	NL	OSTK 2	50	8
UNIBAIL-RODAMCO SIIC	UBL	NL	OSTK 3	10	8
UNILEVER PLC	UNI	NL	OSTK 2	50	8
ABN AMRO	AAR	NL	OSTK 1	25	6
AEGON	AEN	NL	OSTK 1	150	8
AGEAS	FO4	NL	OSTK 2	10	6
AKZO NOBEL	AKU	NL	OSTK 3	10	6
APERAM	7AA	NL	OSTK 2	10	6
ARCELOR MITTAL	ISPA	NL	OSTK 2	100	8
BOSKALIS WESTMINSTER	KBWA	NL	OSTK 2	20	6
CORBION	CSUA	NL	OSTK 2	10	6
HEINEKEN	HNK	NL	OSTK 3	10	6
KONINKLIJKE	DSM	NL	OSTK 4	10	6
KPN	KPN	NL	OSTK 1	75	6
NN GROUP NV	NNG	NL	OSTK 2	10	6
RANDSTAD	RSH	NL	OSTK 3	5	6
SHELL	ROY	NL	OSTK 2	100	8
SBM OFFSHORE	SBMO	NL	OSTK 2	20	6
VOPAK	VPK	NL	OSTK 2	10	6
WOLTERS KLUWER	WOS	NL	OSTK 3	10	6
ASM INTERNATIONAL	ASI	NL	OSTK 4	10	6
ASR NEDERLAND	ASR	NL	OSTK 2	10	6
RELX	ELV	NL	OSTK 2	20	6
BE SEMICONDUCTOR INDUSTRIES	BSI	NL	OSTK 2	10	6
<b>Package FR</b>					

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
AIR LIQUIDE	AIR	FR	OSTK 4	20	8
AIRBUS GROUP NV	EAD	FR	OSTK 3	20	8
AXA	AXA	FR	OSTK 2	100	8
BNP	BNP	FR	OSTK 2	50	8
DANONE	BSN	FR	OSTK 3	50	8
ENGIE	GZF	FR	OSTK 2	50	8
ESSILOR	ESL	FR	OSTK 4	20	8
L'OREAL	LOR	FR	OSTK 5	20	8
LVMH	MOH	FR	OSTK 5	10	8
ORANGE	FTE	FR	OSTK 2	50	8
SAFRAN	SEJ	FR	OSTK 4	20	8
SAINT-GOBAIN	GOB	FR	OSTK 2	10	6
SANOFI	SNW	FR	OSTK 3	20	8
SCHNEIDER ELECTRIC	SND	FR	OSTK 4	20	8
SOCIETE GENERALE	SGE	FR	OSTK 2	50	8
TOTAL	TOTB	FR	OSTK 2	50	8
UNIBAIL-RODAMCO SIIC	UBL	FR	OSTK 3	10	8
VINCI	SQU	FR	OSTK 3	10	6
VIVENDI	VVU	FR	OSTK 2	50	8
ACCOR	ACR	FR	OSTK 2	10	6
AIR FRANCE	AFR	FR	OSTK 1	25	6
ALSTOM	AOM	FR	OSTK 3	10	6
ARCELOR MITTAL	ISPA	FR	OSTK 2	100	8
BOUYGUES	BYG	FR	OSTK 2	10	6
CAP GEMINI	CGM	FR	OSTK 4	10	6
CARREFOUR	CAR	FR	OSTK 2	25	6
CNP ASSURANCES	XNP	FR	OSTK 2	10	6
CREDIT AGRICOLE	XCA	FR	OSTK 2	50	8
DASSAULT SYSTEMES	DYS1	FR	OSTK 4	10	6
ELECTRICITE DE FRANCE	E2F	FR	OSTK 2	10	6
KERING	PPX	FR	OSTK 6	10	8
LEGRAND	LRC	FR	OSTK 3	10	6
MICHELIN	MCH	FR	OSTK 2	10	6
PERNOD-RICARD	PER	FR	OSTK 4	20	8
STELLANTIS	PEU	FR	OSTK 2	50	8
PUBLICIS GROUPE	PU4	FR	OSTK 2	10	6
RENAULT	RNL	FR	OSTK 2	10	6
SODEXO	SJ7	FR	OSTK 3	10	6
STMICROELECTRONICS	SGM	FR	OSTK 2	50	8
VALEO SE	VSA	FR	OSTK 2	10	6
VEOLIA ENVIRONMENT	VVD	FR	OSTK 2	10	6
HERMES INTERNATIONAL	HMI	FR	OSTK 6	5	6
TELEPERFORMANCE	RCF	FR	OSTK 5	5	6
THALES	CSF	FR	OSTK 3	10	6
ATOS	AXI	FR	OSTK 3	10	6
<b>Package DE</b>					
ADIDAS	ADS	DE	OSTK 5	10	8

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
ALLIANZ SE	ALV	DE	OSTK 4	20	8
BASF	BAS	DE	OSTK 3	50	8
BAYER	BAY	DE	OSTK 2	50	8
BMW	BMW	DE	OSTK 3	50	8
COMMERZBANK	CBK	DE	OSTK 1	125	8
COVESTRO	1COV	DE	OSTK 2	20	8
DAIMLER	DAI	DE	OSTK 3	50	8
DEUTSCHE BANK	DBK	DE	OSTK 1	150	8
DEUTSCHE POST	DPW	DE	OSTK 2	50	8
DEUTSCHE TELEKOM	DTE	DE	OSTK 2	150	8
E.ON SE	EOA	DE	OSTK 1	100	8
FRESENIUS	FRE	DE	OSTK 2	50	8
MUENCHENER RÜCK	MUV2	DE	OSTK 5	20	8
SAP	SAP	DE	OSTK 4	20	8
SIEMENS	SIE	DE	OSTK 4	50	8
VOLKSWAGEN VZ	VO3	DE	OSTK 4	20	8
AIXTRON	AIX	DE	OSTK 2	25	6
BEIERSDORF	BEI	DE	OSTK 3	10	6
CONTINENTAL	CON	DE	OSTK 4	20	8
DEUTSCHE BÖRSE	DB1	DE	OSTK 4	20	8
FRAPORT	FRA	DE	OSTK 3	10	6
FREENET	FNT	DE	OSTK 2	10	6
FRESENIUS MEDICAL CARE	FME	DE	OSTK 3	10	6
GEA	G1A	DE	OSTK 2	20	6
GERRESHEIMER	GXI	DE	OSTK 3	10	6
HANNOVER RUECK SE	HNR1	DE	OSTK 4	10	6
HEIDELBERGCEMENT	HEI	DE	OSTK 3	10	6
HENKEL	HEN3	DE	OSTK 3	10	6
INFINEON	IFX	DE	OSTK 2	50	8
K+S	SDF	DE	OSTK 1	25	6
LANXESS	LXS	DE	OSTK 3	10	6
LINDE	LIN	DE	OSTK 5	20	8
LUFTHANSA	LHA	DE	OSTK 2	50	8
MERCK	MRK	DE	OSTK 4	10	6
MTU AERO ENGINES HOLDING	MTX	DE	OSTK 5	5	6
QIAGEN	QIA	DE	OSTK 2	10	6
RWE	RWE	DE	OSTK 2	100	8
SÜDZUCKER	SZU	DE	OSTK 2	20	6
SYMRISE	SY1	DE	OSTK 4	10	6
THYSSENKRUPP	TKA	DE	OSTK 1	50	8
TUI	TUI	DE	OSTK 1	25	6
UNITED INTERNET	UTDI	DE	OSTK 2	10	6
VOLKSWAGEN	VOW	DE	OSTK 4	5	6
VONOVIA	ANN	DE	OSTK 3	50	8
WACKER CHEMIE	WCH	DE	OSTK 4	10	6
SIEMENS HEALTHINEERS	SHH	DE	OSTK 2	10	6
SARTORIUS VZ.	SRT3	DE	OSTK 5	5	6



Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
DELIVERY HERO	DHE	DE	OSTK 4	20	8
ZALANDO	ZAL	DE	OSTK 3	20	6
SIEMENS ENERGY	ENR	DE	OSTK 2	10	6
KNORR BREMSE	KBX	DE	OSTK 4	10	6
<b>Package IT</b>					
ENEL	ENL5	IT	OSTK 1	100	8
ENI	ENT5	IT	OSTK 1	50	8
INTESA SANPAOLO	IES5	IT	OSTK 1	100	8
ASSICURAZIONI GENERALI	ASG5	IT	OSTK 2	100	8
STELLANTIS	FIA5	IT	OSTK 2	20	8
MEDIOBANCA SPA	ME9	IT	OSTK 1	20	6
SNAM	SNF	IT	OSTK 1	10	6
TELECOM ITALIA	TQI5	IT	OSTK 1	100	6
UNICREDIT	CR15	IT	OSTK 1	150	8
<b>Package IE</b>					
CRH PLC	CRG	IE	OSTK 2	10	6
BANK OF IRELAND	BIR	IE	OSTK 1	10	6
KERRY GROUP PLC	KYG	IE	OSTK 4	10	6
KINGSPAN GROUP PLC	KRX	IE	OSTK 3	10	6
FLUTTER ENTERTAINMENT	PLS	IE	OSTK 4	10	6
RYANAIR HOLDINGS PLC	RYA	IE	OSTK 2	25	6
SMURFIT KAPPA GROUP PLC	SK3	IE	OSTK 2	5	6
<b>Package SC</b>					
NOKIA	NOA3	SC	OSTK 1	125	8
FORTUM	FOT	SC	OSTK 2	20	6
NESTE OIL CORP	NEF	SC	OSTK 3	20	6
SAMPO	SMPA	SC	OSTK 2	10	6
UPM-KYMMENE	RPL	SC	OSTK 2	10	6
<b>Package ES</b>					
AMADEUS IT GROUP S.A.	AI3A	ES	OSTK 3	10	8
BANCO SANTANDER	BSD2	ES	OSTK 1	150	8
BCO BILBAO VIZC ARGENT	BBVD	ES	OSTK 1	125	8
IBERDROLA	IBE	ES	OSTK 2	100	8
INDUSTRIA DE DISEÑO TEXTIL S.A.	IXD	ES	OSTK 2	50	8
TELEFONICA	TNE5	ES	OSTK 1	150	8
REPSOL	REP	ES	OSTK 1	100	8
<b>Package CH</b>					
ABB-Accelleron Basket	ABBA	CH	OSTK 2	100	8
ADECCO	ADEN	CH	OSTK 3	10	6
BALOISE HOLDING	BALN	CH	OSTK 4	10	6
CIE FIN RICHEMONT	CFR	CH	OSTK 3	50	8
CLARIANT	CLN	CH	OSTK 2	10	6
CREDIT SUISSE	CSGN	CH	OSTK 2	150	8
GEBERIT	GEBN	CH	OSTK 6	20	8
GIVAUDAN	GIVN	CH	OSTK 8	20	8

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
HOLCIM	HOLN	CH	OSTK 2	50	8
JULIUS BAER GROUP	BAEN	CH	OSTK 3	10	6
KUEHNE U NAGEL	KNIN	CH	OSTK 4	10	6
LOGITECH	LOGN	CH	OSTK 3	50	8
LONZA	LONN	CH	OSTK 6	20	8
NESTLE	NESN	CH	OSTK 3	50	8
NOVARTIS	NOVN	CH	OSTK 3	25	8
ROCHE	ROG	CH	OSTK 5	20	8
SCHINDLER HOLDING (PS)	SCHP	CH	OSTK 5	5	6
SGS	SGSN	CH	OSTK 8	20	8
SIKA	SIK	CH	OSTK 5	20	8
SONOVA HOLDING AG	SOON	CH	OSTK 5	10	6
SWISS LIFE	SLHN	CH	OSTK 5	10	8
SWISS RE AG	SREN	CH	OSTK 3	50	8
SWISSCOM	SCMN	CH	OSTK 5	20	8
THE SWATCH GROUP BEARER SHARES	UHR	CH	OSTK 5	50	8
UBS	UBSN	CH	OSTK 2	175	8
ZURICH INSURANCE GROUP AG	ZURN	CH	OSTK 5	100	8
PARTNERS GROUP	PGHN	CH	OSTK 6	20	8
ALCON	ALC	CH	OSTK 3	20	8
VIFOR PHARMA	GALN	CH	OSTK 4	10	6
STRAUMANN HOLDING	STMN	CH	OSTK 4	10	6
<b>Package UK</b>					
ANGLO AMERICAN BASKET	AHAB	UK	OSTK 8	10	6
ASTRAZENECA	AZA	UK	OSTK 9	5	6
AVIVA	CUA	UK	OSTK 5	10	6
BAE SYSTEMS	AER	UK	OSTK 6	10	6
BARCLAYS	BBL	UK	OSTK 5	20	6
BHP Group	BLT	UK	OSTK 7	5	6
BP	BPT	UK	OSTK 5	10	6
BT GROUP	BTG	UK	OSTK 5	25	6
BURBERRY GROUP PLC	BRBY	UK	OSTK 7	10	6
CENTRICA	CTR	UK	OSTK 5	10	6
COMPASS GROUP	CPG	UK	OSTK 7	10	6
DIAGEO	GNS	UK	OSTK 8	5	6
GSK	GSK	UK	OSTK 7	10	6
GLENCORE XSTRATA INTERNATIONAL PLC	GLEN	UK	OSTK 5	20	6
HSBC HOLDINGS	HSB	UK	OSTK 5	10	6
LEGAL & GENERAL GROUP	LGE	UK	OSTK 5	10	6
LLOYDS BANKING GROUP	TSB	UK	OSTK 5	10	6
MARKS & SPENCER GROUP	MKS	UK	OSTK 5	10	6
MONDI PLC	MDI	UK	OSTK 7	10	6
NATIONAL GRID	NGG	UK	OSTK 6	5	6
RECKITT BENCKISER GROUP PLC	RBE	UK	OSTK 9	5	6
RIO TINTO	RTZ	UK	OSTK 9	5	6
ROYAL BANK OF SCOTLAND GROUP	RBS	UK	OSTK 5	25	6

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
SHELL	SHL	UK	OSTK 7	5	6
SAINSBURY (J)	SAN	UK	OSTK 5	10	6
STANDARD CHARTERED	SCB	UK	OSTK 6	10	6
TESCO	TCO	UK	OSTK 5	10	6
VODAFONE GROUP	VOD	UK	OSTK 5	75	6
<b>Package US</b>					
TESLA [EUR]	TSLX	US	OSTK 4	25	6
META PLATFORMS [EUR]	FBUX	US	OSTK 5	10	6
APPLE [EUR]	AAPX	US	OSTK 4	10	6
AMAZON.COM [EUR]	AMZX	US	OSTK 4	10	6
ALPHABET [EUR]	GOGX	US	OSTK 4	10	6
NETFLIX [EUR]	NTFX	US	OSTK 5	10	6
MICROSOFT [EUR]	MSTX	US	OSTK 4	5	6
<b>European Exercise Euro Package</b>					
ADIDAS [european]	ADSE	EXEU	OSTK 5	10	6
ALLIANZ [european]	ALVE	EXEU	OSTK 4	20	6
AXA [european]	AXAE	EXEU	OSTK 2	100	6
BASF [european]	BASE	EXEU	OSTK 3	50	6
BAYER [european]	BAYE	EXEU	OSTK 2	50	6
BMW [european]	BMWE	EXEU	OSTK 3	50	6
COMMERZBANK [european]	CBKE	EXEU	OSTK 1	125	6
MERCEDES-BENZ [european]	DAIE	EXEU	OSTK 3	50	6
DEUTSCHE BÖRSE [european]	DB1E	EXEU	OSTK 4	20	6
DEUTSCHE BANK [european]	DBKE	EXEU	OSTK 1	150	6
DEUTSCHE POST [european]	DPWE	EXEU	OSTK 2	50	6
DEUTSCHE TELEKOM [european]	DTEE	EXEU	OSTK 2	150	6
E.ON [european]	EOAE	EXEU	OSTK 1	100	6
ORANGE [european]	FTEE	EXEU	OSTK 2	50	6
INFINEON [european]	IFXE	EXEU	OSTK 2	50	6
ING [european]	INNE	EXEU	OSTK 1	100	6
LUFTHANSA [european]	LHAE	EXEU	OSTK 2	50	6
MERCK [european]	MRKE	EXEU	OSTK 4	10	6
MÜNCHENER RÜCK [european]	MUVE	EXEU	OSTK 5	20	6
NOKIA [european]	NOAE	EXEU	OSTK 1	125	6
RWE [european]	RWEE	EXEU	OSTK 2	100	6
SAP [european]	SAPE	EXEU	OSTK 4	20	6
K+S [european]	SDFE	EXEU	OSTK 1	25	6
SIEMENS [european]	SIEE	EXEU	OSTK 4	50	6
VW PREF. [european]	VO3E	EXEU	OSTK 4	20	6
BNP PARIBAS [european]	BNPE	EXEU	OSTK 2	50	6
SOCIETE GENERALE [european]	SGEE	EXEU	OSTK 2	50	6
TOTAL Energies SE [european]	TOTE	EXEU	OSTK 2	50	6
<b>European Exercise Swiss Package</b>					
ABB Basket [european]	ABAE	EXCH	OSTK 2	100	6
CIE FIN RICHEMONT [european]	CFRE	EXCH	OSTK 3	50	6
CREDIT SUISSE GROUP [european]	CSGE	EXCH	OSTK 2	150	6

Option on	Product ID	Package ID	Spread Class	Basis Minimum Quote Size	Number of Expirations to be quoted; the first
NESTLÉ [european]	NESE	EXCH	OSTK 3	50	6
NOVARTIS [european]	NOVE	EXCH	OSTK 3	25	6
PARTNERS GROUP [european]	PGHE	EXCH	OSTK 6	20	6
ROCHE HOLDING [european]	ROGE	EXCH	OSTK 5	20	6
SWISS LIFE HOLDING [european]	SLHE	EXCH	OSTK 5	10	6
SWISSCOM [european]	SCME	EXCH	OSTK 5	20	6
SWISS RE [european]	SREE	EXCH	OSTK 3	50	6
UBS [european]	UBSE	EXCH	OSTK 2	175	6
ZURICH INSURANCE GROUP [european]	ZURE	EXCH	OSTK 5	100	6
LONZA GROUP [european]	LONE	EXCH	OSTK 6	20	6
Adecco Group Ag-reg [european]	ADEE	EXCH	OSTK 3	10	6
Alcon Inc [european]	ALCE	EXCH	OSTK 3	20	6
Geberit Ag-reg [european]	GEBE	EXCH	OSTK 6	20	6
Givaudan-reg [european]	GIVE	EXCH	OSTK 8	20	6
Holcim Ltd [european]	HOLE	EXCH	OSTK 2	50	6
Logitech International-reg [european]	LOGE	EXCH	OSTK 3	50	6
Sgs Sa-reg [european]	SGSE	EXCH	OSTK 8	20	6
Sika Ag-reg [european]	SIKE	EXCH	OSTK 5	20	6
Swatch Group Ag/The-br [european]	UHRE	EXCH	OSTK 5	50	6

## Product Specific Supplement for Futures on MSCI Indices

**Validity: Until 31 December 2023**

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### 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”).

Six liquidity provider schemes for outright are offered for each Futures product (“~~outright~~”) (LP1 and LP2 each in three time zones or quotation periods). The schemes differ in requirements for the minimum quote size, maximum spread as well as in the quotation period. LP1 schemes have tighter spread requirements, whereas LP2 schemes have higher quote size requirements.

In addition, another liquidity provider scheme for outright is offered only for selected products and time zones (LP3 (“stipend scheme”)), which requires even tighter spreads and smaller sizes than LP1. This scheme does not qualify for the revenue sharing, but for additional partly fixed and partly volume-related incentives.

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 (“~~calendars~~”) ~~are offered~~ (LP2-LP4 in three time zones or quotation periods) in order to build up liquidity in the quarterly rolls.

~~In addition, a new liquidity provider scheme (“stipend scheme”) is offered only for selected products (“outright”) and selected time zones (LP3), which requires even tighter spreads and smaller sizes than LP1. This scheme does not qualify for the revenue sharing, but for additional partly fixed and partly volume-related incentives. As of 1 May 2023, on MSCI Indices another liquidity provider scheme is added for selected products (LP5) to foster basis trading by quoting the calendar spread instrument (“basis”) between a daily and a quarterly future.~~

### 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	MSCI Futures 1 Asian hours	All MSCI Futures	✓					✓		✓
	2	MSCI Futures 2 Europ. hours		✓					✓		✓
	3	MSCI Futures 3 US hours		✓					✓		✓
LP2 (outright)	4	Asian hours MSCI Futures 4		✓					✓		✓
	5	Europ. hours MSCI Futures 5		✓					✓		✓
	6	US hours MSCI Futures 6		✓					✓		✓
LP23 (calendar outright)	7	Asian hours MSCI Futures 4	Selected MSCI Futures	✓					✓		✓
	8	Europ. hours MSCI Futures 5		✓					✓		✓
	9	US hours MSCI Futures 6		✓					✓		✓
LP43 (outright quarterly calendar)	10	Asian hours MSCI Futures 7	Selected MSCI Futures	✓					✓		✓
	11	Europ. hours MSCI Futures 8		✓					✓		✓

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	
	12	US hours MSCI Futures-9		✓					✓		✓
LP5 (basis)	13	Asian hours	Selected MSCI Futures	✓					✓		✓
	14	Europ. hours		✓					✓		✓
	15	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 ,LP2 and LP3 for outright, as well as LP42 for calendars and LP5 for basis trading) 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 on a monthly basis.

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	-
	<b>Total</b>	<b>50%</b>
Eurex EnLight	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	<b>Total</b>	<b>50%</b>
TES	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	<b>Total</b>	<b>50%</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:

LP1-schemes	MSCI Futures-1	MSCI Futures-2	MSCI Futures-3
LP2-schemes	MSCI Futures-4	MSCI Futures-5	MSCI Futures-6
LP3-schemes	MSCI Futures-7	MSCI Futures-8	MSCI Futures-9
Quotation Period:	01:00 – 09:00 CE(S)T (Asian trading hours)	09:00 – 17:30 CE(S)T (European trading hours)	15:30 – 22:00 CE(S)T (US trading hours)

<b>Required Coverage:</b>	70%		
<b>Maturity Range:</b>	<ul style="list-style-type: none"> <li>- <b>Maturity Range A (LP1, 2 or 3):</b> The <u>quarterly front month</u> needs to be quoted. Five exchange days prior to expiration, Liquidity Providers may choose to quote either the <u>quarterly front month</u> or the second <u>quarterly expiration month</u>.</li> <li>- <b>Maturity Range B (LP4):</b> In the expiry month of the quarterly Futures (first business day until and including Thursday 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>- <b>Maturity Range C (LP5):</b> The <u>basis</u> needs to be quoted, i.e. the calendar instrument of a <u>daily futures (T+0 or T+1)</u> against the first quarterly expiration</li> <li>- The LP requirement is fulfilled if <b>either</b> Maturity Range A <b>or</b> Maturity Range B <b>or</b> Maturity Range C is fulfilled.</li> </ul>		
<b>Minimum Quote Size:</b>	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)
<b>Maximum Spread:</b>	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

~~Two~~ Four different revenue sharing components are offered as of 1 ~~January~~ May 2022~~3~~ until 31 December 2022~~3~~ in accordance with section 3.1.2 of the General Supplement to the LPA.

The first revenue sharing component applies to each product individually (LP1 & LP2), the second component pays according to the fulfilment of the quarterly calendar quotation (LP4), the third one according to the fulfilment of the basis quotation (LP5) and the fourth one pays according to the number of schemes a Liquidity Provider has fulfilled over the last three months. Hereby, each scheme (LP1 & LP2, LP4, LP5 in each time zone, ~~outright (Maturity Range A) and calendar (Maturity Range B)~~) is counted. The number of fulfilled schemes per Liquidity Provider against the number of fulfilled schemes of all other Liquidity Providers defines the distribution of this component for all MSCI Futures combined.

~~The former packages (Developed Markets Europe / Developed Markets World / Emerging Markets) are no longer used.~~

Liquidity Providers, who trade via different Member IDs belonging to the same company group, will only be counted once, if they fulfil the exact same scheme via multiple memberships (e.g. not counted twice for FMEU LP1 in European hours).

The evaluation takes place on a monthly basis. For the avoidance of doubt: revenue sharing is only paid for those products, which are fulfilled by the Liquidity Provider.

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:

<b>Product</b>	<b>Single Product Scheme</b>	<b>Quarterly calendar quotation</b>	<b>Basis quotation</b>	<b>Number of schemes via last 3 months</b>	<b>Total revenue sharing amount</b>
<b>FMEU, FMWO, FMWN</b>	4%	2%	3%	7%	<b>16%</b>
Other MSCI Futures <b>with</b> LP4 or LP5 scheme	8%	2%	4%	7%	<b>21%</b>
Other MSCI Futures <b>without</b> LP4 or LP5 scheme	13%	-	-	7%	<b>20%</b>

Single Product Scheme	
<b>Revenue Sharing Pool:</b>	<b>Products FMEU, FMWO, FMWN:</b> Up to 7% of the net revenues per product. <b>All other MSCI Futures:</b> Up to 12% of the net revenues per product.
<b>Participation Condition:</b>	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP1 / LP2) and the three quotation periods.
<b>Number of Participants:</b>	<del>Non expiry months:</del> Up to 30 (up to 5 per scheme (LP1 / LP2) per quotation period) <b>Expiry months:</b> Up to 45 (up to 5 per scheme (LP1 / LP2) per quotation period (outright) and up to 5 per scheme (LP2) per quotation period (calendar))
<b>Qualification Criterion:</b>	The top 5 fulfilling Liquidity providers per scheme (LP1 / LP2) and quotation period participate, ranked according to their share of trading volume on M-accounts (order book) in scheme LP1 or ranked according to their share of cleared volumes on M- or P-accounts (excluding orderbook volumes on M-Account) in scheme LP2 of all fulfilling Liquidity Providers in the respective products
<b>Distribution Method:</b>	<p><b>Equal distribution:</b> 1/3 of the net revenues is equally distributed amongst up to 30 Liquidity Providers (5 per quotation period in each scheme LP1 and LP2). Liquidity Providers can hereby qualify for different quotation periods and schemes and are thus incentivized to fulfil more than one quotation period per product</p> <p><b>Volume-based distribution amount:</b> 2/3 of the net revenues are distributed proportionally among all qualifying Liquidity Providers</p> <p><b>Volume-based distribution method:</b> The split of distributions between LP1 and LP2 is in a first step defined via the number of qualifying LPs in each scheme (LP1 and LP2), e.g. if there are 8 qualifying LPs in LP1 and 2 in LP2, the split would be 80% vs 20%</p> <p>In a second step this figure is adjusted by the order book share of the respective product (average of the last 3 calendar months).</p> <ul style="list-style-type: none"> <li>• If the order book share is 20% or higher, the split is not adjusted.</li> <li>• If the order book share is between 5% and 20%, the LP1 share will be adjusted by a factor of 0.9, e.g. the split in the example above would be 72% vs 28%</li> <li>• If the order book share is 5% or lower, the LP1 share will be adjusted by a factor of 0.8, e.g. the split in the example above would be 64% vs 36%</li> </ul> <p>After the split between LP1 and LP2 is defined, the split within each scheme is defined by the proportion of volumes of the qualifying LPs, whereby</p> <ul style="list-style-type: none"> <li>• In LP1, the order book volumes on the M-Account are considered</li> <li>• In LP2, the cleared volumes (i.e. after give-up &amp; take-up) on either M- or P-Account are considered. Hereby, the order book volumes on M-Account are excluded to avoid double-counting of volumes between LP1 and LP2</li> </ul>

	<u>Quarterly calendar quotation</u>	<u>Basis quotation</u>	<u>Number of schemes via last 3 months</u>
<b><u>Participation Condition:</u></b>	<u>Fulfilment of Basis Building Block requirement in one or more of the schemes (LP4) and the three quotation periods.</u>	<u>Fulfilment of Basis Building Block requirement in one or more of the schemes (LP5) and the three quotation periods.</u>	
<b><u>Number of Participants:</u></b>	Up to 15 (up to 5 per quotation period)		Up to 15
<b><u>Qualification Criterion:</u></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)		The Liquidity providers with the highest number of fulfilled schemes over the last 3 months



<b><u>Distribution Method:</u></b>	equally distributed amongst up to 15 Liquidity Providers	<u>The number of schemes fulfilled by each Liquidity provider in relation to all other Liquidity providers, who fulfilled any schemes in the last three months. This ratio will be used to define the distribution for all products combined</u>
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#### 4b. Stipends

For certain products (as shown in the table in Sec. 5b), a separate scheme (LP3) is offered, targeting members, who are willing to quote even tighter than under LP1 in return for additional payments ("stipends").

<b>Stipends:</b>	<p><b>Fixed incentives:</b> depending on the number of fulfilled LP3 schemes per month (up to a maximum of 15,000 USD per Liquidity Provider), whereby the products are classified as "Tier 1" or "Tier 2" in table in Sec. 5b):</p> <ul style="list-style-type: none"> <li>- For Tier 1 products, the fixed payment is 2,500 USD (with up to a maximum of 4 products per month)</li> <li>- For Tier 2 products or Tier 1 products exceeding the maximum of 4 products, the fixed payment is 1,000 USD per month</li> </ul> <p>As there is no longer a differentiation in the criteria between the different time zones, Liquidity Providers can also fulfil during multiple time zones.</p> <p><b>Variable incentives:</b> in addition to the fixed incentives, the LPs can receive variable incentives based on their number of traded contracts in the order book on M- or P-accounts in the products, which are fulfilled via LP3 (up to a maximum of 5,000 USD per Liquidity Provider per month). Hereby, for each traded contract in the products FMEU, FMWO, FMWN, variable incentives of 0.20 USD are paid, and for each other MSCI Futures variable incentives of 1.00 USD are paid (up to the maximum of 5,000 USD per LP and month)</p> <p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>- Liquidity Provider #1 quotes 4 Tier 1 products + 6 Tier 2 products with high volumes, therefore payment would be 15,000 USD (fixed) + 5,000 USD (variable) = <b>20,000 USD</b></li> <li>- Liquidity Provider #2 is able to quote 2 Tier 1 products and 3 Tier 2 products (including FMEU) and trades a total of 3,000 contracts (2,000 in FMEU + 1,000 in other Futures), therefore payment would be 8,000 USD (fixed) + 400 USD (variable for FMEU) + 1,000 USD (variable for the others) = <b>9,400 USD</b></li> </ul>
<b>Maximum pay-out</b>	<ul style="list-style-type: none"> <li>- A maximum pay-out of 200,000 USD per month (150,000 USD fixed + 50,000 USD variable) will be distributed as stipends</li> <li>- This maximum would theoretically be reached with 10 LPs, only if all of those would fulfil a higher number of schemes with sufficient volumes. Therefore, it can be assumed that in total more than 10 LPs can profit</li> <li>- However, if the maximum fixed payment of 150,000 USD would be exceeded, the amount is only paid to those LPs with the highest theoretical fixed incentives up to that limit. If at the end of such a ranking some LPs would have the exact same theoretical fixed amount, those would receive an equal part of the remaining amount.</li> <li>- Similarly, the variable incentives are capped at 50,000 USD per month. Hereby, the theoretical payment for all fulfilling LPs is calculated first and if that exceeds the maximum amount, all theoretical variable incentives are reduced by the same percentage figure to end up at 50,000 USD for that month.</li> </ul>
<b>Participation Condition:</b>	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP3) during the offered quotation periods.
<b>Number of Participants:</b>	No maximum number defined, but only maximum pay-outs

For the avoidance of doubt: the stipends given to Liquidity Providers under scheme LP3 are additive to the revenue sharing incentives given to Liquidity Providers under the other schemes described in 4a. LP1 and LP2

VAT on the stipends shall be borne by the Liquidity Provider, if applicable, and will be offset against any due and unpaid incentives.

**Please note:** As theoretically members participating in LP3 can receive incentives exceeding their actual fees, the stipends will be handled via invoices rather than the standard billing process. In order to receive a payment, eligible Liquidity Providers will be required to provide a quarterly invoice over the payment amount (as advised by Eurex) to: Eurex Frankfurt AG, Equity and Index Derivatives – Product Design, Mergenthalerallee 61, 65760 Eschborn, send via email to: [ralf.huesmann@eurex.com](mailto:ralf.huesmann@eurex.com).

## 5. Quotation Parameters

### a. Maturity Range A: Outright contracts for LP1 and LP2

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

#### a. 1) Quotation parameters during Asian trading hours (schemes 1 & 4)

Futures on	Product ID	Market segment	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Belgium	FMBE	DM Europe	10	35	30	44
MSCI Denmark	FMDM	DM Europe	5	35	15	44
MSCI EMU (EUR; NTR)	FMMU	DM Europe	40	21	120	26
MSCI EMU ESG Screened	FMSO	DM Europe	40	28	120	35
MSCI EMU Growth (EUR; NTR)	FMIG	DM Europe	5	35	15	44
MSCI EMU Value (EUR; NTR)	FMIV	DM Europe	5	35	15	44
MSCI Europe (EUR; NTR)	FMEU	DM Europe	50	17	150	21
MSCI Europe (EUR; Price)	FMEP	DM Europe	75	25	225	31
MSCI Europe (USD; NTR)	FMED	DM Europe	20	21	60	26
MSCI Europe Communic. Serv.	FMUC	DM Europe	10	70	30	88
MSCI Europe Cons. Discret.	FMUD	DM Europe	10	70	30	88
MSCI Europe Cons. Staples	FMUP	DM Europe	10	70	30	88
MSCI Europe Energy	FMUR	DM Europe	10	70	30	88
MSCI Europe ESG Enhanced Focus	FMFO	DM Europe	40	28	120	35
MSCI Europe ESG Screened	FMSR	DM Europe	40	28	120	35
MSCI Europe ex Switzerland (EUR; NTR)	FMXS	DM Europe	15	28	45	35
MSCI Europe ex UK (EUR; NTR)	FMXG	DM Europe	10	28	30	35
MSCI Europe Financials	FMUF	DM Europe	10	70	30	88
MSCI Europe Growth (EUR; NTR)	FMEG	DM Europe	10	35	30	44
MSCI Europe Health Care	FMUH	DM Europe	10	70	30	88
MSCI Europe Industrials	FMUI	DM Europe	10	70	30	88
MSCI Europe IT	FMUL	DM Europe	10	70	30	88
MSCI Europe Materials	FMUT	DM Europe	10	70	30	88
MSCI Europe Real Estate	FMUW	DM Europe	10	70	30	88
MSCI Europe Small Cap	FMES	DM Europe	5	63	15	79
MSCI Europe Utilities	FMUU	DM Europe	10	70	30	88
MSCI Europe Value (EUR; NTR)	FMEV	DM Europe	10	35	30	44
MSCI Finland	FMFI	DM Europe	10	35	30	44
MSCI France (EUR; NTR)	FMFR	DM Europe	15	35	45	44

Futures on	Product ID	Market segment	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Germany	FMGY	DM Europe	20	35	60	44
MSCI Italy (EUR; NTR)	FMIT	DM Europe	5	35	15	44
MSCI Netherlands	FMNL	DM Europe	10	35	30	44
MSCI Norway	FMNW	DM Europe	5	35	15	44
MSCI Spain	FMSP	DM Europe	10	35	30	44
MSCI Sweden	FMSD	DM Europe	10	35	30	44
MSCI Switzerland (CHF; NTR)	FMST	DM Europe	10	35	30	44
MSCI Switzerland (USD; NTR)	FMSZ	DM Europe	5	35	15	44
MSCI UK (GBP; NTR)	FMUK	DM Europe	5	28	15	35
MSCI UK (USD; NTR)	FMDK	DM Europe	10	28	30	35
MSCI AC ASEAN (USD; NTR)	FMSE	DM World	5	39	15	49
MSCI AC Asia (USD; NTR)	FMAA	DM World	10	39	30	49
MSCI AC Asia ex Japan (USD; NTR)	FMXJ	DM World	15	33	45	41
MSCI AC Asia Pacific (USD; NTR)	FMAP	DM World	25	39	75	49
MSCI AC Asia Pacific ex Japan (USD; NTR)	FMAS	DM World	15	28	45	35
MSCI ACWI (EUR; NTR)	FMAE	DM World	25	35	75	44
MSCI ACWI (USD; NTR)	FMAC	DM World	25	35	75	44
MSCI ACWI (USD Price)	FMAW	DM World	25	35	75	44
MSCI ACWI ex USA (USD; NTR)	FMXU	DM World	25	42	75	53
MSCI Australia (USD; NTR)	FMAU	DM World	15	22	45	28
MSCI Canada (USD; GTR)	FMGC	DM World	10	25	30	31
MSCI China HK-Listed Large Cap	FMHC	DM World	5	28	15	35
MSCI EAFE (USD; NTR)	FMFA	DM World	15	17	45	21
MSCI EAFE (USD; Price)	FMFP	DM World	10	17	30	21
MSCI EAFE ESG Screened (USD; NTR)	FMSF	DM World	40	28	120	35
MSCI HK-Listed Large Cap	FMHS	DM World	5	28	15	35
MSCI Hong Kong (USD; NTR)	FMHK	DM World	5	39	15	49
MSCI Israel	FMIS	DM World	15	35	45	44
MSCI Japan (JPY; NTR)	FMJY	DM World	15	33	45	41
MSCI Japan (USD; NTR)	FMJP	DM World	15	13	45	16
MSCI Japan ESG Enhanced Focus	FMFJ	DM World	40	22	120	28
MSCI Japan ESG Screened (USD; NTR)	FMSJ	DM World	40	22	120	28
MSCI Kokusai (USD; NTR)	FMKN	DM World	5	28	15	35
MSCI New Zealand (USD; NTR)	FMNZ	DM World	5	55	15	69
MSCI North America (USD; GTR)	FMGA	DM World	5	25	15	31
MSCI North America (USD; NTR)	FMNA	DM World	10	25	30	31
MSCI North America SMID (USD; NTR)	FMNS	DM World	10	63	30	79
MSCI Pacific (USD; NTR)	FMPA	DM World	15	22	45	28
MSCI Pacific ex Japan (USD; NTR)	FMPX	DM World	15	22	45	28

Futures on	Product ID	Market segment	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Singapore (USD; NTR)	FMSI	DM World	5	39	15	49
MSCI USA (USD; GTR)	FMGS	DM World	5	21	15	26
MSCI USA (USD; NTR)	FMUS	DM World	10	21	30	26
MSCI USA Equal Weighted (USD; NTR)	FMUE	DM World	5	35	15	44
MSCI USA ESG Enhanced Focus	FMFU	DM World	40	28	120	35
MSCI USA ESG Screened (USD; NTR)	FMSU	DM World	40	28	120	35
MSCI USA Growth	FMAG	DM World	5	35	15	44
MSCI USA Momentum (USD; NTR)	FMUM	DM World	5	35	15	44
MSCI USA Quality (USD; NTR)	FMUQ	DM World	5	35	15	44
MSCI USA Value	FMAV	DM World	5	35	15	44
MSCI USA Value Weighted (USD; NTR)	FMUV	DM World	5	35	15	44
MSCI World (EUR; NTR)	FMWN	DM World	50	17	150	21
MSCI World (GBP; NTR)	FMWB	DM World	10	21	30	26
MSCI World (USD; NTR)	FMWO	DM World	25	17	75	21
MSCI World (USD; Price)	FMWP	DM World	50	21	150	26
MSCI World Commun. Serv. (USD; NTR)	FMWC	DM World	10	105	30	131
MSCI World Cons. Discret. (USD; NTR)	FMWD	DM World	10	105	30	131
MSCI World Cons. Staples (USD; NTR)	FMWS	DM World	10	105	30	131
MSCI World Energy (USD; NTR)	FMWR	DM World	10	105	30	131
MSCI World ESG Enhanced Focus	FMFW	DM World	40	28	120	35
MSCI World ESG Screened (USD; NTR)	FMSW	DM World	40	28	120	35
MSCI World ex Australia	FMXA	DM World	10	28	30	35
MSCI World Financials (USD; NTR)	FMWF	DM World	10	105	30	131
MSCI World Growth (USD; NTR)	FMOG	DM World	5	35	15	44
MSCI World Health Care (USD; NTR)	FMWH	DM World	10	105	30	131
MSCI World Industrials (USD; NTR)	FMWI	DM World	10	105	30	131
MSCI World IT (USD; NTR)	FMWL	DM World	10	105	30	131
MSCI World Materials (USD; NTR)	FMWT	DM World	10	105	30	131
MSCI World Mid Cap (USD; NTR)	FMWM	DM World	5	63	15	79
MSCI World Real Estate (USD; NTR)	FMWW	DM World	10	105	30	131
MSCI World Small Cap (USD; NTR)	FMSC	DM World	5	70	15	88
MSCI World Utilities (USD; NTR)	FMWQ	DM World	10	105	30	131
MSCI World Value (USD; NTR)	FMOV	DM World	5	35	15	44
MSCI World Enhanced Value (USD; NTR)	FMGV	DM World	5	35	15	44
MSCI World Growth Target (USD; NTR)	FMGT	DM World	5	35	15	44
MSCI World Momentum (USD; NTR)	FMGM	DM World	5	35	15	44
MSCI World Equal Weighted (USD; NTR)	FMGE	DM World	5	35	15	44

Futures on	Product ID	Market segment	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI World Quality (USD; NTR)	FMGQ	DM World	5	35	15	44
MSCI World High Dividend Yield (USD; NTR)	FMGD	DM World	5	35	15	44
MSCI World Minimum Volatility (USD; NTR)	FMGO	DM World	5	35	15	44
MSCI Brazil (USD; NTR)	FMBZ	EM	10	105	30	131
MSCI Chile (USD; NTR)	FMCL	EM	5	140	15	175
MSCI China (USD; NTR)	FMCH	EM	15	24	45	30
MSCI China Tech 100	FMCT	EM	20	28	60	35
MSCI Colombia (USD; NTR)	FMCO	EM	5	140	15	175
MSCI Czech Rep (USD; NTR)	FMCZ	EM	5	140	15	175
MSCI Egypt (USD; NTR)	FMEY	EM	5	140	15	175
MSCI EM Asia ex China	FMXC	EM	5	39	15	49
MSCI EM ESG Screened (USD; NTR)	FMSM	EM	40	28	120	35
MSCI EM Commun. Serv. (USD; NTR)	FMMC	EM	10	140	30	175
MSCI EM Cons. Discret. (USD; NTR)	FMMD	EM	10	140	30	175
MSCI EM Cons. Staples (USD; NTR)	FMMS	EM	10	140	30	175
MSCI EM Energy (USD; NTR)	FMMR	EM	10	140	30	175
MSCI EM Financials (USD; NTR)	FMMF	EM	10	140	30	175
MSCI EM Health Care (USD; NTR)	FMMH	EM	10	140	30	175
MSCI EM Industrials (USD; NTR)	FMMI	EM	10	140	30	175
MSCI EM IT (USD; NTR)	FMML	EM	10	140	30	175
MSCI EM Materials (USD; NTR)	FMMT	EM	10	140	30	175
MSCI EM Real Estate (USD; NTR)	FMMW	EM	10	140	30	175
MSCI EM Utilities (USD; NTR)	FMMQ	EM	10	140	30	175
MSCI Emerging Markets (EUR; NTR)	FMEN	EM	15	21	45	26
MSCI Emerging Markets (USD; NTR)	FMEM	EM	20	21	60	26
MSCI Emerging Markets (USD; Price)	FMEF	EM	20	17	60	21
MSCI Emerging Markets Asia (USD; NTR)	FMEA	EM	20	17	60	21
MSCI EM Asia ESG Screened (USD; NTR)	FMSS	EM	40	22	120	28
MSCI Emerging Markets Asia ex Korea (USD; NTR)	FMXK	EM	10	39	30	49
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	EM	20	42	60	53
MSCI Emerging Markets EMEA ex Turkey (USD; NTR)	FMXT	EM	5	49	15	61
MSCI Emerging Markets ESG Enhanced Focus	FMFE	EM	40	28	120	35
MSCI Emerging Markets Growth (USD; NTR)	FMMG	EM	5	35	15	44
MSCI Emerging Markets LatAm ex Brazil (USD; NTR)	FMXB	EM	5	63	15	79
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	EM	15	105	45	131
MSCI Emerging Markets Value (USD; NTR)	FMMV	EM	5	35	15	44

Futures on	Product ID	Market segment	LP1 (Asian time zone)		LP2 (Asian time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI GCC Countries (USD; NTR)	FMCG	EM	5	84	15	105
MSCI Hungary (USD; NTR)	FMHU	EM	5	140	15	175
MSCI India (USD; NTR)	FMIN	EM	5	24	15	30
MSCI Indonesia (USD; NTR)	FMID	EM	10	66	30	83
MSCI Kuwait (USD; NTR)	FMKW	EM	10	84	30	105
MSCI Malaysia (USD; NTR)	FMMY	EM	5	44	15	55
MSCI Mexico (USD; NTR)	FMMX	EM	5	56	15	70
MSCI Peru (USD; NTR)	FMPE	EM	10	140	30	175
MSCI Philippines (USD; NTR)	FMPH	EM	5	83	15	104
MSCI Poland (USD; NTR)	FMPL	EM	10	70	30	88
MSCI Qatar (USD; NTR)	FMQA	EM	10	140	30	175
MSCI Saudi Arabia (USD; NTR)	FMSA	EM	10	70	30	88
MSCI South Africa (USD; NTR)	FMZA	EM	5	49	15	61
MSCI Taiwan (USD; NTR)	FMTW	EM	5	35	15	44
MSCI Thailand (USD; NTR)	FMTH	EM	15	44	45	55
MSCI UAE (USD; NTR)	FMUA	EM	5	140	15	175

**a. 2) Quotation parameters during European trading hours (schemes 2 & 5)**

Futures on	Product ID	Market segment	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Belgium	FMBE	DM Europe	10	25	30	31
MSCI Denmark	FMDM	DM Europe	5	25	15	31
MSCI EMU (EUR; NTR)	FMMU	DM Europe	40	15	120	19
MSCI EMU ESG Screened	FMSO	DM Europe	40	20	120	25
MSCI EMU Growth (EUR; NTR)	FMIG	DM Europe	5	25	15	31
MSCI EMU Value (EUR; NTR)	FMIV	DM Europe	5	25	15	31
MSCI Europe (EUR; NTR)	FMEU	DM Europe	50	12	150	15
MSCI Europe (EUR; Price)	FMEP	DM Europe	75	18	225	23
MSCI Europe (USD; NTR)	FMED	DM Europe	20	15	60	19
MSCI Europe Communic. Serv.	FMUC	DM Europe	10	50	30	63
MSCI Europe Cons. Discret.	FMUD	DM Europe	10	50	30	63
MSCI Europe Cons. Staples	FMUP	DM Europe	10	50	30	63
MSCI Europe Energy	FMUR	DM Europe	10	50	30	63
MSCI Europe ESG Enhanced Focus	FMFO	DM Europe	40	20	120	25
MSCI Europe ESG Screened	FMSR	DM Europe	40	20	120	25
MSCI Europe ex Switzerland (EUR; NTR)	FMXS	DM Europe	15	20	45	25

Futures on	Product ID	Market segment	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Europe ex UK (EUR; NTR)	FMXG	DM Europe	10	20	30	25
MSCI Europe Financials	FMUF	DM Europe	10	50	30	63
MSCI Europe Growth (EUR; NTR)	FMEG	DM Europe	10	25	30	31
MSCI Europe Health Care	FMUH	DM Europe	10	50	30	63
MSCI Europe Industrials	FMUI	DM Europe	10	50	30	63
MSCI Europe IT	FMUL	DM Europe	10	50	30	63
MSCI Europe Materials	FMUT	DM Europe	10	50	30	63
MSCI Europe Real Estate	FMUW	DM Europe	10	50	30	63
MSCI Europe Small Cap	FMES	DM Europe	5	45	15	56
MSCI Europe Utilities	FMUU	DM Europe	10	50	30	63
MSCI Europe Value (EUR; NTR)	FMEV	DM Europe	10	25	30	31
MSCI Finland	FMFI	DM Europe	10	25	30	31
MSCI France (EUR; NTR)	FMFR	DM Europe	15	25	45	31
MSCI Germany	FMGY	DM Europe	20	25	60	31
MSCI Italy (EUR; NTR)	FMIT	DM Europe	5	25	15	31
MSCI Netherlands	FMNL	DM Europe	10	25	30	31
MSCI Norway	FMNW	DM Europe	5	25	15	31
MSCI Spain	FMSP	DM Europe	10	25	30	31
MSCI Sweden	FMSD	DM Europe	10	25	30	31
MSCI Switzerland (CHF; NTR)	FMST	DM Europe	10	25	30	31
MSCI Switzerland (USD; NTR)	FMSZ	DM Europe	5	25	15	31
MSCI UK (GBP; NTR)	FMUK	DM Europe	5	20	15	25
MSCI UK (USD; NTR)	FMDK	DM Europe	10	20	30	25
MSCI AC ASEAN (USD; NTR)	FMSE	DM World	5	35	15	44
MSCI AC Asia (USD; NTR)	FMAA	DM World	10	35	30	44
MSCI AC Asia ex Japan (USD; NTR)	FMXJ	DM World	15	30	45	38
MSCI AC Asia Pacific (USD; NTR)	FMAP	DM World	25	35	75	44
MSCI AC Asia Pacific ex Japan (USD; NTR)	FMAS	DM World	15	25	45	31
MSCI ACWI (EUR; NTR)	FMAE	DM World	25	25	75	31
MSCI ACWI (USD; NTR)	FMAC	DM World	25	25	75	31
MSCI ACWI (USD Price)	FMAW	DM World	25	25	75	31
MSCI ACWI ex USA (USD; NTR)	FMXU	DM World	25	30	75	38
MSCI Australia (USD; NTR)	FMAU	DM World	15	20	45	25
MSCI Canada (USD; GTR)	FMGC	DM World	10	18	30	23
MSCI China HK-Listed Large Cap	FMHC	DM World	5	25	15	31
MSCI EAFE (USD; NTR)	FMFA	DM World	15	12	45	15
MSCI EAFE (USD; Price)	FMFP	DM World	10	12	30	15
MSCI EAFE ESG Screened (USD; NTR)	FMSF	DM World	40	20	120	25
MSCI HK-Listed Large Cap	FMHS	DM World	5	25	15	31

Futures on	Product ID	Market segment	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Hong Kong (USD; NTR)	FMHK	DM World	5	35	15	44
MSCI Israel	FMIS	DM World	15	25	45	31
MSCI Japan (JPY; NTR)	FMJY	DM World	15	30	45	38
MSCI Japan (USD; NTR)	FMJP	DM World	15	12	45	15
MSCI Japan ESG Enhanced Focus	FMFJ	DM World	40	20	120	25
MSCI Japan ESG Screened (USD; NTR)	FMSJ	DM World	40	20	120	25
MSCI Kokusai (USD; NTR)	FMKN	DM World	5	20	15	25
MSCI New Zealand (USD; NTR)	FMNZ	DM World	5	50	15	63
MSCI North America (USD; GTR)	FMGA	DM World	5	18	15	23
MSCI North America (USD; NTR)	FMNA	DM World	10	18	30	23
MSCI North America SMID (USD; NTR)	FMNS	DM World	10	45	30	56
MSCI Pacific (USD; NTR)	FMPA	DM World	15	20	45	25
MSCI Pacific ex Japan (USD; NTR)	FMPX	DM World	15	20	45	25
MSCI Singapore (USD; NTR)	FMSI	DM World	5	35	15	44
MSCI USA (USD; GTR)	FMGS	DM World	5	15	15	19
MSCI USA (USD; NTR)	FMUS	DM World	10	15	30	19
MSCI USA Equal Weighted (USD; NTR)	FMUE	DM World	5	25	15	31
MSCI USA ESG Enhanced Focus	FMFU	DM World	40	20	120	25
MSCI USA ESG Screened (USD; NTR)	FMSU	DM World	40	20	120	25
MSCI USA Growth	FMAG	DM World	5	25	15	31
MSCI USA Momentum (USD; NTR)	FMUM	DM World	5	25	15	31
MSCI USA Quality (USD; NTR)	FMUQ	DM World	5	25	15	31
MSCI USA Value	FMAV	DM World	5	25	15	31
MSCI USA Value Weighted (USD; NTR)	FMUV	DM World	5	25	15	31
MSCI World (EUR; NTR)	FMWN	DM World	50	12	150	15
MSCI World (GBP; NTR)	FMWB	DM World	10	15	30	19
MSCI World (USD; NTR)	FMWO	DM World	25	12	75	15
MSCI World (USD; Price)	FMWP	DM World	50	15	150	19
MSCI World Commun. Serv. (USD; NTR)	FMWC	DM World	10	75	30	94
MSCI World Cons. Discret. (USD; NTR)	FMWD	DM World	10	75	30	94
MSCI World Cons. Staples (USD; NTR)	FMWS	DM World	10	75	30	94
MSCI World Energy (USD; NTR)	FMWR	DM World	10	75	30	94
MSCI World ESG Enhanced Focus	FMFW	DM World	40	20	120	25
MSCI World ESG Screened (USD; NTR)	FMSW	DM World	40	20	120	25
MSCI World ex Australia	FMXA	DM World	10	20	30	25
MSCI World Financials (USD; NTR)	FMWF	DM World	10	75	30	94
MSCI World Growth (USD; NTR)	FMOG	DM World	5	25	15	31



Futures on	Product ID	Market segment	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI World Health Care (USD; NTR)	FMWH	DM World	10	75	30	94
MSCI World Industrials (USD; NTR)	FMWI	DM World	10	75	30	94
MSCI World IT (USD; NTR)	FMWL	DM World	10	75	30	94
MSCI World Materials (USD; NTR)	FMWT	DM World	10	75	30	94
MSCI World Mid Cap (USD; NTR)	FMWM	DM World	5	45	15	56
MSCI World Real Estate (USD; NTR)	FMWW	DM World	10	75	30	94
MSCI World Small Cap (USD; NTR)	FMSC	DM World	5	50	15	63
MSCI World Utilities (USD; NTR)	FMWQ	DM World	10	75	30	94
MSCI World Value (USD; NTR)	FMOV	DM World	5	25	15	31
MSCI World Enhanced Value (USD; NTR)	FMGV	DM World	5	25	15	31
MSCI World Growth Target (USD; NTR)	FMGT	DM World	5	25	15	31
MSCI World Momentum (USD; NTR)	FMGM	DM World	5	25	15	31
MSCI World Equal Weighted (USD; NTR)	FMGE	DM World	5	25	15	31
MSCI World Quality (USD; NTR)	FMGQ	DM World	5	25	15	31
MSCI World High Dividend Yield (USD; NTR)	FMGD	DM World	5	25	15	31
MSCI World Minimum Volatility (USD; NTR)	FMGO	DM World	5	25	15	31
MSCI Brazil (USD; NTR)	FMBZ	EM	10	75	30	94
MSCI Chile (USD; NTR)	FMCL	EM	5	100	15	125
MSCI China (USD; NTR)	FMCH	EM	15	22	45	28
MSCI China Tech 100	FMCT	EM	20	25	60	31
MSCI Colombia (USD; NTR)	FMCO	EM	5	100	15	125
MSCI Czech Rep (USD; NTR)	FMCZ	EM	5	100	15	125
MSCI Egypt (USD; NTR)	FMEY	EM	5	100	15	125
MSCI EM Asia ex China	FMXC	EM	5	35	15	44
MSCI EM ESG Screened (USD; NTR)	FMSM	EM	40	20	120	25
MSCI EM Commun. Serv. (USD; NTR)	FMMC	EM	10	100	30	125
MSCI EM Cons. Discret. (USD; NTR)	FMMD	EM	10	100	30	125
MSCI EM Cons. Staples (USD; NTR)	FMMS	EM	10	100	30	125
MSCI EM Energy (USD; NTR)	FMMR	EM	10	100	30	125
MSCI EM Financials (USD; NTR)	FMMF	EM	10	100	30	125
MSCI EM Health Care (USD; NTR)	FMMH	EM	10	100	30	125
MSCI EM Industrials (USD; NTR)	FMMI	EM	10	100	30	125
MSCI EM IT (USD; NTR)	FMML	EM	10	100	30	125
MSCI EM Materials (USD; NTR)	FMMT	EM	10	100	30	125
MSCI EM Real Estate (USD; NTR)	FMMW	EM	10	100	30	125
MSCI EM Utilities (USD; NTR)	FMMQ	EM	10	100	30	125

Futures on	Product ID	Market segment	LP1 (European time zone)		LP2 (European time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Emerging Markets (EUR; NTR)	FMEN	EM	15	15	45	19
MSCI Emerging Markets (USD; NTR)	FMEM	EM	20	15	60	19
MSCI Emerging Markets (USD; Price)	FMEF	EM	20	12	60	15
MSCI Emerging Markets Asia (USD; NTR)	FMEA	EM	20	15	60	19
MSCI EM Asia ESG Screened (USD; NTR)	FMSS	EM	40	20	120	25
MSCI Emerging Markets Asia ex Korea (USD; NTR)	FMXK	EM	10	35	30	44
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	EM	20	30	60	38
MSCI Emerging Markets EMEA ex Turkey (USD; NTR)	FMXT	EM	5	35	15	44
MSCI Emerging Markets ESG Enhanced Focus	FMFE	EM	40	20	120	25
MSCI Emerging Markets Growth (USD; NTR)	FMMG	EM	5	25	15	31
MSCI Emerging Markets LatAm ex Brazil (USD; NTR)	FMXB	EM	5	45	15	56
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	EM	15	75	45	94
MSCI Emerging Markets Value (USD; NTR)	FMMV	EM	5	25	15	31
MSCI GCC Countries (USD; NTR)	FMCG	EM	5	60	15	75
MSCI Hungary (USD; NTR)	FMHU	EM	5	100	15	125
MSCI India (USD; NTR)	FMIN	EM	5	22	15	28
MSCI Indonesia (USD; NTR)	FMID	EM	10	60	30	75
MSCI Kuwait (USD; NTR)	FMKW	EM	10	60	30	75
MSCI Malaysia (USD; NTR)	FMMY	EM	5	40	15	50
MSCI Mexico (USD; NTR)	FMMX	EM	5	40	15	50
MSCI Peru (USD; NTR)	FMPE	EM	10	100	30	125
MSCI Philippines (USD; NTR)	FMPH	EM	5	75	15	94
MSCI Poland (USD; NTR)	FMPL	EM	10	50	30	63
MSCI Qatar (USD; NTR)	FMQA	EM	10	100	30	125
MSCI Saudi Arabia (USD; NTR)	FMSA	EM	10	50	30	63
MSCI South Africa (USD; NTR)	FMZA	EM	5	35	15	44
MSCI Taiwan (USD; NTR)	FMTW	EM	5	32	15	40
MSCI Thailand (USD; NTR)	FMTH	EM	15	40	45	50
MSCI UAE (USD; NTR)	FMUA	EM	5	100	15	125

**a. 3) Quotation parameters during US trading hours (schemes 3 & 6)**

Futures on	Product ID	Market segment	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Belgium	FMBE	DM Europe	10	31	30	39
MSCI Denmark	FMDM	DM Europe	5	31	15	39
MSCI EMU (EUR; NTR)	FMMU	DM Europe	40	19	120	24
MSCI EMU ESG Screened	FMSO	DM Europe	40	25	120	31
MSCI EMU Growth (EUR; NTR)	FMIG	DM Europe	5	31	15	39
MSCI EMU Value (EUR; NTR)	FMIV	DM Europe	5	31	15	39
MSCI Europe (EUR; NTR)	FMEU	DM Europe	50	15	150	19
MSCI Europe (EUR; Price)	FMEP	DM Europe	75	23	225	29
MSCI Europe (USD; NTR)	FMED	DM Europe	20	19	60	24
MSCI Europe Communic. Serv.	FMUC	DM Europe	10	63	30	79
MSCI Europe Cons. Discret.	FMUD	DM Europe	10	63	30	79
MSCI Europe Cons. Staples	FMUP	DM Europe	10	63	30	79
MSCI Europe Energy	FMUR	DM Europe	10	63	30	79
MSCI Europe ESG Enhanced Focus	FMFO	DM Europe	40	25	120	31
MSCI Europe ESG Screened	FMSR	DM Europe	40	25	120	31
MSCI Europe ex Switzerland (EUR; NTR)	FMXS	DM Europe	15	25	45	31
MSCI Europe ex UK (EUR; NTR)	FMXG	DM Europe	10	25	30	31
MSCI Europe Financials	FMUF	DM Europe	10	63	30	79
MSCI Europe Growth (EUR; NTR)	FMEG	DM Europe	10	31	30	39
MSCI Europe Health Care	FMUH	DM Europe	10	63	30	79
MSCI Europe Industrials	FMUI	DM Europe	10	63	30	79
MSCI Europe IT	FMUL	DM Europe	10	63	30	79
MSCI Europe Materials	FMUT	DM Europe	10	63	30	79
MSCI Europe Real Estate	FMUW	DM Europe	10	63	30	79
MSCI Europe Small Cap	FMES	DM Europe	5	56	15	70
MSCI Europe Utilities	FMUU	DM Europe	10	63	30	79
MSCI Europe Value (EUR; NTR)	FMEV	DM Europe	10	31	30	39
MSCI Finland	FMFI	DM Europe	10	31	30	39
MSCI France (EUR; NTR)	FMFR	DM Europe	15	31	45	39
MSCI Germany	FMGY	DM Europe	20	31	60	39
MSCI Italy (EUR; NTR)	FMIT	DM Europe	5	31	15	39
MSCI Netherlands	FMNL	DM Europe	10	31	30	39
MSCI Norway	FMNW	DM Europe	5	31	15	39
MSCI Spain	FMSP	DM Europe	10	31	30	39
MSCI Sweden	FMSD	DM Europe	10	31	30	39
MSCI Switzerland (CHF; NTR)	FMST	DM Europe	10	31	30	39
MSCI Switzerland (USD; NTR)	FMSZ	DM Europe	5	31	15	39
MSCI UK (GBP; NTR)	FMUK	DM Europe	5	25	15	31

Futures on	Product ID	Market segment	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI UK (USD; NTR)	FMDK	DM Europe	10	25	30	31
MSCI AC ASEAN (USD; NTR)	FMSE	DM World	5	44	15	55
MSCI AC Asia (USD; NTR)	FMAA	DM World	10	44	30	55
MSCI AC Asia ex Japan (USD; NTR)	FMXJ	DM World	15	38	45	48
MSCI AC Asia Pacific (USD; NTR)	FMAP	DM World	25	44	75	55
MSCI AC Asia Pacific ex Japan (USD; NTR)	FMAS	DM World	15	31	45	39
MSCI ACWI (EUR; NTR)	FMAE	DM World	25	31	75	39
MSCI ACWI (USD; NTR)	FMAC	DM World	25	31	75	39
MSCI ACWI (USD Price)	FMAW	DM World	25	31	75	39
MSCI ACWI ex USA (USD; NTR)	FMXU	DM World	25	38	75	48
MSCI Australia (USD; NTR)	FMAU	DM World	15	25	45	31
MSCI Canada (USD; GTR)	FMGC	DM World	10	20	30	25
MSCI China HK-Listed Large Cap	FMHC	DM World	5	31	15	39
MSCI EAFE (USD; NTR)	FMFA	DM World	15	15	45	19
MSCI EAFE (USD; Price)	FMFP	DM World	10	15	30	19
MSCI EAFE ESG Screened (USD; NTR)	FMSF	DM World	40	25	120	31
MSCI HK-Listed Large Cap	FMHS	DM World	5	31	15	39
MSCI Hong Kong (USD; NTR)	FMHK	DM World	5	44	15	55
MSCI Israel	FMIS	DM World	15	31	45	39
MSCI Japan (JPY; NTR)	FMJY	DM World	15	38	45	48
MSCI Japan (USD; NTR)	FMJP	DM World	15	15	45	19
MSCI Japan ESG Enhanced Focus	FMFJ	DM World	40	25	120	31
MSCI Japan ESG Screened (USD; NTR)	FMSJ	DM World	40	25	120	31
MSCI Kokusai (USD; NTR)	FMKN	DM World	5	25	15	31
MSCI New Zealand (USD; NTR)	FMNZ	DM World	5	63	15	79
MSCI North America (USD; GTR)	FMGA	DM World	5	20	15	25
MSCI North America (USD; NTR)	FMNA	DM World	10	20	30	25
MSCI North America SMID (USD; NTR)	FMNS	DM World	10	50	30	63
MSCI Pacific (USD; NTR)	FMPA	DM World	15	25	45	31
MSCI Pacific ex Japan (USD; NTR)	FMPX	DM World	15	25	45	31
MSCI Singapore (USD; NTR)	FMSI	DM World	5	44	15	55
MSCI USA (USD; GTR)	FMGS	DM World	5	17	15	21
MSCI USA (USD; NTR)	FMUS	DM World	10	17	30	21
MSCI USA Equal Weighted (USD; NTR)	FMUE	DM World	5	28	15	35
MSCI USA ESG Enhanced Focus	FMFU	DM World	40	22	120	28
MSCI USA ESG Screened (USD; NTR)	FMSU	DM World	40	22	120	28
MSCI USA Growth	FMAG	DM World	5	28	15	35

Futures on	Product ID	Market segment	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI USA Momentum (USD; NTR)	FMUM	DM World	5	28	15	35
MSCI USA Quality (USD; NTR)	FMUQ	DM World	5	28	15	35
MSCI USA Value	FMAV	DM World	5	28	15	35
MSCI USA Value Weighted (USD; NTR)	FMUV	DM World	5	28	15	35
MSCI World (EUR; NTR)	FMWN	DM World	50	15	150	19
MSCI World (GBP; NTR)	FMWB	DM World	10	19	30	24
MSCI World (USD; NTR)	FMWO	DM World	25	15	75	19
MSCI World (USD; Price)	FMWP	DM World	50	19	150	24
MSCI World Commun. Serv. (USD; NTR)	FMWC	DM World	10	94	30	118
MSCI World Cons. Discret. (USD; NTR)	FMWD	DM World	10	94	30	118
MSCI World Cons. Staples (USD; NTR)	FMWS	DM World	10	94	30	118
MSCI World Energy (USD; NTR)	FMWR	DM World	10	94	30	118
MSCI World ESG Enhanced Focus	FMFW	DM World	40	25	120	31
MSCI World ESG Screened (USD; NTR)	FMSW	DM World	40	25	120	31
MSCI World ex Australia	FMXA	DM World	10	25	30	31
MSCI World Financials (USD; NTR)	FMWF	DM World	10	94	30	118
MSCI World Growth (USD; NTR)	FMOG	DM World	5	31	15	39
MSCI World Health Care (USD; NTR)	FMWH	DM World	10	94	30	118
MSCI World Industrials (USD; NTR)	FMWI	DM World	10	94	30	118
MSCI World IT (USD; NTR)	FMWL	DM World	10	94	30	118
MSCI World Materials (USD; NTR)	FMWT	DM World	10	94	30	118
MSCI World Mid Cap (USD; NTR)	FMWM	DM World	5	56	15	70
MSCI World Real Estate (USD; NTR)	FMWW	DM World	10	94	30	118
MSCI World Small Cap (USD; NTR)	FMSC	DM World	5	63	15	79
MSCI World Utilities (USD; NTR)	FMWQ	DM World	10	94	30	118
MSCI World Value (USD; NTR)	FMOV	DM World	5	31	15	39
MSCI World Enhanced Value (USD; NTR)	FMGV	DM World	5	31	15	39
MSCI World Growth Target (USD; NTR)	FMGT	DM World	5	31	15	39
MSCI World Momentum (USD; NTR)	FMGM	DM World	5	31	15	39
MSCI World Equal Weighted (USD; NTR)	FMGE	DM World	5	31	15	39
MSCI World Quality (USD; NTR)	FMGQ	DM World	5	31	15	39
MSCI World High Dividend Yield (USD; NTR)	FMGD	DM World	5	31	15	39
MSCI World Minimum Volatility (USD; NTR)	FMGO	DM World	5	31	15	39
MSCI Brazil (USD; NTR)	FMBZ	EM	10	30	30	38
MSCI Chile (USD; NTR)	FMCL	EM	5	110	15	138
MSCI China (USD; NTR)	FMCH	EM	15	28	45	35

Futures on	Product ID	Market segment	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI China Tech 100	FMCT	EM	20	31	60	39
MSCI Colombia (USD; NTR)	FMCO	EM	5	110	15	138
MSCI Czech Rep (USD; NTR)	FMCZ	EM	5	125	15	156
MSCI Egypt (USD; NTR)	FMEY	EM	5	125	15	156
MSCI EM Asia ex China	FMXC	EM	5	44	15	55
MSCI EM ESG Screened (USD; NTR)	FMSM	EM	40	25	120	31
MSCI EM Commun. Serv. (USD; NTR)	FMMC	EM	10	125	30	156
MSCI EM Cons. Discret. (USD; NTR)	FMDM	EM	10	125	30	156
MSCI EM Cons. Staples (USD; NTR)	FMMS	EM	10	125	30	156
MSCI EM Energy (USD; NTR)	FMMR	EM	10	125	30	156
MSCI EM Financials (USD; NTR)	FMMF	EM	10	125	30	156
MSCI EM Health Care (USD; NTR)	FMMH	EM	10	125	30	156
MSCI EM Industrials (USD; NTR)	FMMI	EM	10	125	30	156
MSCI EM IT (USD; NTR)	FMLL	EM	10	125	30	156
MSCI EM Materials (USD; NTR)	FMMT	EM	10	125	30	156
MSCI EM Real Estate (USD; NTR)	FMMW	EM	10	125	30	156
MSCI EM Utilities (USD; NTR)	FMMQ	EM	10	125	30	156
MSCI Emerging Markets (EUR; NTR)	FMEN	EM	15	19	45	24
MSCI Emerging Markets (USD; NTR)	FMEM	EM	20	19	60	24
MSCI Emerging Markets (USD; Price)	FMEF	EM	20	15	60	19
MSCI Emerging Markets Asia (USD; NTR)	FMEA	EM	20	19	60	24
MSCI EM Asia ESG Screened (USD; NTR)	FMSS	EM	40	25	120	31
MSCI Emerging Markets Asia ex Korea (USD; NTR)	FMXK	EM	10	44	30	55
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	EM	20	38	60	48
MSCI Emerging Markets EMEA ex Turkey (USD; NTR)	FMXT	EM	5	44	15	55
MSCI Emerging Markets ESG Enhanced Focus	FMFE	EM	40	25	120	31
MSCI Emerging Markets Growth (USD; NTR)	FMMG	EM	5	31	15	39
MSCI Emerging Markets LatAm ex Brazil (USD; NTR)	FMXB	EM	5	50	15	63
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	EM	15	30	45	38
MSCI Emerging Markets Value (USD; NTR)	FMMV	EM	5	31	15	39
MSCI GCC Countries (USD; NTR)	FMCG	EM	5	75	15	94
MSCI Hungary (USD; NTR)	FMHU	EM	5	125	15	156
MSCI India (USD; NTR)	FMIN	EM	5	28	15	35
MSCI Indonesia (USD; NTR)	FMID	EM	10	75	30	94
MSCI Kuwait (USD; NTR)	FMKW	EM	10	75	30	94

Futures on	Product ID	Market segment	LP1 (US time zone)		LP2 (US time zone)	
			Size in Lots	Max. Spread in Basis Points	Size in Lots	Max. Spread in Basis Points
MSCI Malaysia (USD; NTR)	FMMY	EM	5	50	15	63
MSCI Mexico (USD; NTR)	FMMX	EM	5	44	15	55
MSCI Peru (USD; NTR)	FMPE	EM	10	110	30	138
MSCI Philippines (USD; NTR)	FMPH	EM	5	94	15	118
MSCI Poland (USD; NTR)	FMPL	EM	10	63	30	79
MSCI Qatar (USD; NTR)	FMQA	EM	10	125	30	156
MSCI Saudi Arabia (USD; NTR)	FMSA	EM	10	63	30	79
MSCI South Africa (USD; NTR)	FMZA	EM	5	44	15	55
MSCI Taiwan (USD; NTR)	FMTW	EM	5	40	15	50
MSCI Thailand (USD; NTR)	FMTH	EM	15	50	45	63
MSCI UAE (USD; NTR)	FMUA	EM	5	125	15	156

**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 and the stipends pursuant to Sec. 4b above.

Futures on	Product ID	Product Classification	LP3 Scheme for Asian hours	LP3 Scheme for EU hours	LP3 Scheme for US hours	Scheme LP3	
						Size in Lots	Max. Spread in Basis Points
MSCI EAFE	FMFP	Tier 1		yes	yes	5	7
MSCI EMU	FMMU	Tier 2		yes	yes	10	7
MSCI Europe	FMEU	Tier 2		yes	yes	15	6
MSCI Europe	FMED	Tier 2		yes	yes	10	7
MSCI Japan	FMJP	Tier 2	yes	yes		5	10
MSCI World	FMWO	Tier 2	yes	yes	yes	10	6
MSCI World	FMWN	Tier 2		yes	yes	20	7
MSCI Brazil	FMBZ	Tier 1		yes	yes	5	25
MSCI China	FMCH	Tier 1	yes	yes		3	15
MSCI Emerging Markets	FMEM	Tier 2	yes	yes	yes	5	8
MSCI Emerging Markets	FMEF	Tier 1	yes	yes	yes	5	5
MSCI Emerging Markets Asia	FMEA	Tier 1	yes	yes	yes	5	12
MSCI Emerging Markets EMEA	FMEE	Tier 2		yes		5	15
MSCI Emerging Markets Latin Am.	FMEL	Tier 2		yes	yes	5	25
MSCI India	FMIN	Tier 1	yes	yes		2	15
MSCI Indonesia	FMID	Tier 2	yes	yes		3	40
MSCI Malaysia	FMMY	Tier 2	yes	yes		2	30
MSCI Taiwan	FMTW	Tier 1	yes	yes		2	25
MSCI Thailand	FMTH	Tier 2	yes	yes		5	30

**c. Maturity Range B & C: Calendar spread contracts (LP4) & Basis (LP5)**

For the following products, the quotation of the quarterly calendar spread, as well as quoting the basis is offered ~~as well~~.

Quoting the quarterly calendar spread needs to be done in the calendar spread instrument itself. 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 Thursday 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.

Quoting the basis is also done via a calendar instrument between a daily and a quarterly future. The daily future can be either T+0 or T+1 in any given month. The quarterly future needs to be the quarterly front month.

Fulfilment of the quotation of calendar spreads or basis is sufficient to gain Liquidity Provider Rebates for the month in that particular product. In addition, it qualifies for Revenue Sharing. Only an LP2 scheme is offered, i.e. for the volume-related distribution of the Revenue Sharing the cleared volumes are taken into account (see Sec. 4)

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

Futures on	Product ID	Scheme LP2LP4		LP5	
		Size in Lots	Max. spread in absolute (in Index points)	Size in Lots	Max. spread absolute (in Index points)
MSCI Europe (USD; NTR)	FMED	200	3.5	<u>150</u>	<u>4</u>
MSCI Europe (EUR; NTR)	FMEU	500	0.15	<u>350</u>	<u>0.15</u>
MSCI Australia (USD; NTR)	FMAU	<del>200</del> <u>150</u>	2.0	<u>100</u>	<u>2.4</u>
MSCI Canada (USD; GTR)	FMGC	<del>75</del> <u>100</u>	4.0	<u>75</u>	<u>5</u>
MSCI Japan (USD; NTR)	FMJP	<del>200</del> <u>150</u>	2.5	<u>100</u>	<u>3</u>
MSCI USA (USD; GTR)	FMGS	50	7.0	<u>30</u>	<u>9</u>
MSCI EAFE (USD; Price)	FMFP	<del>150</del> <u>100</u>	0.8	<u>75</u>	<u>1</u>
MSCI EAFE (USD; NTR)	FMFA	<del>200</del> <u>150</u>	2.5	<u>100</u>	<u>3</u>
MSCI World (USD; NTR)	FMWO	<del>200</del> <u>250</u>	4.5	<u>150</u>	<u>4.5</u>
MSCI World (EUR; NTR)	FMWN	<del>400</del> <u>500</u>	0.2	<u>350</u>	<u>0.2</u>
MSCI Brazil (USD; NTR)	FMBZ	<del>200</del> <u>100</u>	0.25	<u>75</u>	<u>0.3</u>
MSCI China (USD; NTR)	FMCH	<del>250</del> <u>150</u>	0.3	<u>100</u>	<u>0.35</u>
MSCI India	FMIN	<del>100</del> <u>50</u>	0.6	<u>30</u>	<u>0.7</u>
MSCI Taiwan	FMTW	<del>100</del> <u>50</u>	0.4	<u>30</u>	<u>0.5</u>
MSCI Emerging Markets (USD; Price)	FMEF	<del>250</del> <u>200</u>	0.5	<u>150</u>	<u>0.5</u>
MSCI Emerging Markets (USD; NTR)	FMEM	<del>250</del> <u>200</u>	0.25	<u>150</u>	<u>0.3</u>
MSCI Emerging Markets Asia (USD; NTR)	FMEA	<del>250</del> <u>200</u>	0.3	<u>150</u>	<u>0.3</u>
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	<del>250</del> <u>200</u>	0.20	<u>150</u>	<u>0.25</u>
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	<del>200</del> <u>150</u>	0.25	<u>100</u>	<u>0.3</u>
MSCI Emerging Markets (EUR; NTR)	FMEN	<del>250</del> <u>150</u>	0.25	<u>100</u>	<u>0.3</u>



## **Product Specific Supplement for Options on EURO STOXX® and STOXX® Europe 600 Sector Indices**

**Validity: Until 31 December 2023**

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### **Preamble**

This Product Specific Supplement for Options on EURO STOXX® and STOXX® Europe 600 Sector Indices (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for Options on EURO STOXX® and STOXX® Europe 600 Sector Indices is offered until further notice. Additionally, a revenue sharing scheme is offered.

### **1. Applicable Building Blocks**

Pursuant to Sec. 2.3 of the General Supplement to the LPA, the granting of rebates and the concrete rebate levels to be applied on the respective transaction fees are dependent on the fulfilment of Building Blocks. For this Product Specific Supplement, the following Building Blocks are applicable:

Scheme	Product Scope	Basis	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	EBB	
STXSO	OESB	✓	✓	✓*	✓	✓	✓	✓	✓
STXSO	All STOXX® Sector Index Options excl. OESB	✓	✓		✓	✓	✓	✓	✓
<u>Banks Weekly</u>	<u>OESB Weekly Contracts</u>	✓	✓		✓	✓	✓	✓	

\* CBB applies only to certain products as outlined in section 2.3.3. of the General Supplement to the LPA.

The requirements for Strategy Building Block, Larger Size Building Block, Tighter Spread Building Block, Stress Presence Building Block and Eurex EnLight Building Block are product group specific and can be found in section 2.3 of the General Supplement to the LPA.

### **2. Liquidity Provider Rebates**

Upon fulfilment of the Building Block requirements of one product, Liquidity Providers shall receive a fee rebate as specified in section 3 of the General Supplement to the LPA in accordance with the table below. The evaluation takes place on a monthly basis.

Execution type	Building Block	STXSO	<u>Banks Weekly</u>
Order book	Basis	According to Eurex Clearing Price List	<u>According to Eurex Clearing Price List</u>
	Package		
	Strategy		
	Larger Size		
	Tighter Spread		
	<b>Total</b>		
Eurex EnLight	Basis	According to Eurex Clearing Price List	<u>According to Eurex Clearing Price List</u>
	Package		
	Strategy		
	Eurex EnLight		
	<b>Total</b>		
TES	Basis	According to Eurex Clearing Price List	<u>According to Eurex Clearing Price List</u>
	Package		
	Strategy		
	Eurex EnLight		
	<b>Total</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. In the case of Banks Weekly (Banks-WE-BBB) they shall apply to all expiries in scope, as defined in the table below:

	STXSO	<u>Banks Weekly (Banks-WE-BBB)</u>
<b>Quotation Period:</b>	09:00 – 17:30 CE(S)T	
<b>Required Coverage:</b>	85%	
<b>Maturity Range:</b>	The first five expirations need to be quoted (Excluding weekly expirations)	<u>The first two expirations need to be quoted (weekly expirations)</u>
<b>Strike Price Window:</b>	5 out of 7	
<b>Minimum Quote Size:</b>	See quotation parameters table below (cp. Sec. 5.2)	<u>50 contracts on the bid and ask size</u>
<b>Maximum Spread:</b>	See quotation parameters table below (cp. Sec. 5.2)	<u>Spread Class "Banks-WE"</u>

#### 3.2. Package Block Requirements

	STXSO
<b>Package Components:</b>	A list of products can be found in the quotation parameters table below (cp. Sec. 5.2)
<b>Fulfilment Criterion:</b>	Fulfilment of Basis Building Block requirements in 17 products of the scheme STXSO
<b>Mandatory Products:</b>	OSTB, OESB

	<u>Banks Weekly (Banks-WE)</u>
<b>Package Components:</b>	<u>The first four weekly expirations of OESB</u>
<b>Fulfilment Criterion:</b>	<u>In order to fulfil the package block requirements, the basis block requirements in the scheme "Banks Weekly" need to be fulfilled for all package components</u>

### 4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme is offered as of 1 January 2023 until 31 December 2023 in accordance with section 3.1.2 of the General Supplement to the LPA. The scheme applies to the package STXSO. The evaluation takes place on a monthly basis

	STXSO
<b>Revenue Sharing Pool:</b>	Up to 15% of the net revenues (order book, TES and EnLight) of all products in the package STXSO with the exception of OESB. The product OESB contributes to the revenue sharing pool with 15% of the net revenues (order book, <u>non-weekly expiries only</u> )
<b>Participation Condition:</b>	Fulfilment of requirements of Basis Building Block, Package Building Block, Tighter Spread Building Block and Larger Size Building Block in 17 products. The products OESB and OSTB are mandatory

<b>STXSO</b>	
<b>Number of Participants:</b>	Up to 4
<b>Qualification Criterion:</b>	The top 4 fulfilling Liquidity Providers participate; ranked according to their share of trading volume on M- and P-accounts (order book) of all fulfilling Liquidity Providers in all products of the package STXSO
<b>Distribution Method:</b>	Half of the revenue sharing pool is distributed proportionally between all qualifying Liquidity Providers according to their share of trading volume in M-accounts (order book, TES and Eurex EnLight)  The other half of the revenue sharing pool is distributed equally between all qualifying Liquidity Providers
<b>Distribution Cap:</b>	The maximum monthly revenue sharing amount is capped at EUR 80,000 per Liquidity Provider

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.

## 5. Quotation Requirements

### 5.1. Available Spread Classes

<b>Spread Class</b>	<b>Bid up to</b>	<b>Maximum Spread</b>	<b>Unit</b>
STXSO	5.3	0.8	absolute (Index Points)
	53.3	15%	percent
		8	absolute (Index Points)

<b>Spread Class</b>	<b>Bid up to</b>	<b>Maximum Spread</b>	<b>Unit</b>
Banks-WE	5.3	1.5	absolute (Index Points)
	53.3	30%	percent
		16.1	absolute (Index Points)

### 5.2. Quotation Parameters

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

<b>Scheme</b>	<b>Index</b>	<b>Product ID</b>	<b>Spread Class</b>	<b>Basis Minimum Quote Size (contracts)</b>
STXSO	Banks	OESB	STXSO	200
STXSO	Banks	OSTB	STXSO	50
STXSO	Automobile & Parts	OESA/OSTA	STXSO	50
STXSO	Basic Resources	OESS	STXSO	10
STXSO	Basic Resources	OSTS	STXSO	50
STXSO	Chemicals	OESC/OSTC	STXSO	10
STXSO	Construction & Materials	OESN/OSTN	STXSO	10
STXSO	Financial Services	OESF/OSTF	STXSO	10
STXSO	Food & Beverage	OESO/OSTO	STXSO	10
STXSO	Health Care	OESH/OSTH	STXSO	30
STXSO	Industrial Goods & Services	OESG/OSTG	STXSO	10
STXSO	Insurance	OESI/OSTI	STXSO	50
STXSO	Media	OESM/OSTM	STXSO	10
STXSO	Oil & Gas	OESE/OSTE	STXSO	50
STXSO	Personal & Household Goods	OESZ/OSTZ	STXSO	10

<b>Scheme</b>	<b>Index</b>	<b>Product ID</b>	<b>Spread Class</b>	<b>Basis Minimum Quote Size (contracts)</b>
STXSO	Real Estate	OESL/OSTL	STXSO	10
STXSO	Retail	OESR/OSTR	STXSO	10
STXSO	Technology	OESY/OSTY	STXSO	10
STXSO	Telecommunication	OEST/OSTT	STXSO	50
STXSO	Travel & Leisure	OESV/OSTV	STXSO	10
STXSO	Utilities	OESU/OSTU	STXSO	50
STXSO	Food, Beverage & Tobacco	OESW/OSTW	STXSO	10
STXSO	Energy	OESJ/OSTJ	STXSO	10
STXSO	Consumer Products & Services	OESK/OSTQ	STXSO	10
STXSO	Personal Care, Drug & Grocery Stores	OESP/OSTP	STXSO	10

## **Product Specific Supplement for Options on STOXX<sup>®</sup> and DAX<sup>®</sup> ESG Indices**

**Validity: Until 31 December 2023**

**Contact:** Christine Heyde, Equity & Index Product Design, T +49-69-211-1 56 98, [christine.heyde@eurexchange.com](mailto:christine.heyde@eurexchange.com)

### **Preamble**

This Product Specific Supplement for Options on STOXX<sup>®</sup> Europe 600 ESG-X, EURO STOXX 50<sup>®</sup> ESG and DAX 50<sup>®</sup> ESG Indices (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for Options on STOXX<sup>®</sup> Europe 600 ESG-X Index, EURO STOXX 50<sup>®</sup> ESG and DAX 50<sup>®</sup> ESG Indices is offered until further notice. Additionally, a revenue sharing scheme is offered.

### **1. Applicable Building Blocks**

Pursuant to Sec. 2.3 of the General Supplement to the LPA, the granting of rebates and the concrete rebate levels to be applied on the respective transaction fees are dependent on the fulfilment of Building Blocks. For this Product Specific Supplement, the following Building Blocks are applicable:

Scheme	Product ID	Basis	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	EBB	
ESG Options	OSEG, OSSX, OSDX	✓	✓		✓	✓	✓	✓	✓
<u>ESG50 Weekly</u>	<u>OSSX Weekly and Month-End Contracts</u>	✓	✓		✓	✓	✓	✓	✓

The requirements for Strategy Building Block, Larger Size Building Block, Tighter Spread Building Block, Stress Presence Building Block and Eurex EnLight Building Block are product group specific and can be found in section 2.3 of the General Supplement to the LPA.

### **2. Liquidity Provider Rebates**

Upon fulfilment of the Building Block requirements of one product, Liquidity Providers shall receive a fee rebate as specified in section 3 of the General Supplement to the LPA in accordance with the table below. The evaluation takes place on a monthly basis.

Execution type	Building Block	OSEG, OSSX, OSDX	<u>ESG50 Weekly</u>
Order book	Basis	According to Eurex Clearing Price List	<u>According to Eurex Clearing Price List</u>
	Package		
	Strategy		
	Larger Size		
	Tighter Spread		
	<b>Total</b>		
Eurex EnLight	Basis	According to Eurex Clearing Price List	<u>According to Eurex Clearing Price List</u>
	Package		
	Strategy		
	Eurex EnLight		
TES	Basis	According to Eurex Clearing Price List	<u>According to Eurex Clearing Price List</u>
	Package		
	Strategy		
	Eurex EnLight		

### 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. In the case of ESG50 Weekly (ESG-WE-BBB) they shall apply to all expirations in scope, as defined in the table below:

	OSEG, OSSX, OSDX	ESG50 Weekly (ESG-WE-BBB)
<b>Quotation Period:</b>	09:00 – 17:30 CE(S)T	
<b>Required Coverage:</b>	85%	50%
<b>Maturity Range:</b>	The first six expirations need to be quoted (excluding weekly and month-end expirations)	The first four expirations of OSSX need to be quoted (weekly and month-end expirations)
<b>Strike Price Window:</b>	5 out of 7	
<b>Minimum Quote Size:</b>	25 contracts on the bid and ask side for DAX ESG (OSDX) 50 contracts on the bid and ask side for STOXX ESG (OSEG, OSSX)	50 contracts for the first expiration (weekly or month-end). 25 contracts for the other weekly or month-end expiries
<b>Maximum Spread:</b>	Spread Class "ESG Options" (cp. Sec. 5.1)	Spread Class "ESG-WE" (cp. Sec. 4.1)

#### 3.2. Package Block Requirements

	ESG Options
<b>Package Components:</b>	3 Options (OSEG, OSDX, OSSX)
<b>Fulfilment Criterion:</b>	Fulfilment of Basis Block requirements in two products
<b>Number of Exceptions:</b>	One
<b>Mandatory Products:</b>	None

	ESG50 Weekly (ESG-WE)
<b>Package Components:</b>	The first four weekly and month-end expirations of OSSX
<b>Fulfilment Criterion:</b>	In order to fulfil the Package Building Block, requirements of the Basis Building Block in the scheme "ESG50 Weekly" (ESG-WE-BBB) need to be fulfilled for all package components with 85% coverage

### 4. Other monetary incentive schemes: Revenue Sharing

A revenue sharing scheme for Options on STOXX® Europe 600 ESG-X Index is offered as of 1 January 2023 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.

	OSEG	OSSX, OSDX
<b>Revenue Sharing Pool:</b>	Up to 30% of the net revenues	Up to 25% of the net revenues
<b>Participation Condition:</b>	Fulfilment of Basis Building Block requirements	

	OSEG	OSSX, OSDX
<b>Number of Participants:</b>	Up to 3	
<b>Qualification Criterion:</b>	The top 3 fulfilling Liquidity Providers participate; ranked according to their share of trading volume in M-accounts (order book, Eurex EnLight and TES) of all fulfilling Liquidity Providers	
<b>Distribution Method:</b>	Ranked according to their share of trading volume in M-accounts (order book, Eurex EnLight and TES) of all qualifying Liquidity Providers the top Liquidity Provider will receive 15% of the net revenues, while 7.5% will be shared with the Liquidity Provider ranked 2 and another 7.5% with the Liquidity Provider ranked 3	Ranked according to their share of trading volume in M-accounts (order book, Eurex EnLight and TES) of all qualifying Liquidity Providers the top Liquidity Provider will receive 12.5% of the net revenues, while 7.5% will be shared with the Liquidity Provider ranked 2 and another 5% with the Liquidity Provider ranked 3. If only two Liquidity Providers qualify, the top ranked Liquidity Provider receives 15% and the other one 10% of the net revenues. If only one Liquidity Provider qualifies, this Liquidity Provider receives 25% of the net revenues.

~~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.~~

A revenue sharing scheme for Weekly Options on EURO STOXX 50® ESG Index is offered as of 1. January 2023 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.

	<b>ESG50 Weekly</b>
<b>Revenue Sharing Pool:</b>	<u>Up to 25% of the net revenues in weekly and month-end expirations of OSSX</u>
<b>Participation Condition</b>	<u>Fulfilment of package building block ESG50 Weekly (ESG-WE)</u>
<b>Number of Participants:</b>	<u>Up to 3</u>
<b>Qualification Criterion:</b>	<u>The top 3 fulfilling Liquidity Providers participate; ranked according to their share of trading volume in M-accounts (order book, Eurex EnLight and TES) of all fulfilling Liquidity Providers</u>
<b>Distribution Method:</b>	<u>Ranked according to their share of trading volume in M-accounts (order book, Eurex EnLight and TES) of all qualifying Liquidity Providers. The top Liquidity Provider will receive 12.5% of the net revenues, while 7.5% will be shared with the Liquidity Provider ranked 2 and another 5% with the Liquidity Provider ranked 3</u>  <u>If only two Liquidity Providers qualify, the top ranked Liquidity Provider receives 15% and the other one 10% of the net revenues</u>  <u>If only one Liquidity Provider qualifies, this Liquidity Provider receives 25% of the net revenues</u>

~~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.~~

## 5. Quotation Requirements

### 5.1. Available Spread Classes

Spread Class	Bid up to	Maximum Spread	Unit
OSEG, OSSX, ESG-WE	5.3	0.8	absolute (Index Points)
	53.3	15%	percent
		8	absolute (Index Points)

Spread Class	Bid up to	Maximum Spread	Unit
OSDX	13.3	2	absolute (Index Points)
	133.3	15%	percent
		20	absolute (Index Points)



## **Product Specific Supplement for Options on Euro-Bund-, Euro-Bobl- and Euro-Schatz-Futures**

**Validity: Until further notice**

**Contact:** Market Development & Pricing, [eurex.pricing@eurex.com](mailto:eurex.pricing@eurex.com)

### **Preamble**

This Product Specific Supplement for Options on Euro-Bund-, Euro-Bobl- and Euro-Schatz-Futures (hereinafter referred to as "Product Specific Supplement") forms an integral part of the LPA.

A Liquidity Provider scheme for Options on Euro-Bund-, Euro-Bobl- and Euro-Schatz-Futures is offered.

### **1. Applicable Building Blocks**

Pursuant to Sec. 2.3 of the General Supplement to the LPA, the granting of rebates and the concrete rebate levels to be applied on the respective transaction fees are dependent on the fulfilment of Building Blocks. For this Product Specific Supplement, the following Building Blocks are applicable:

Scheme	Product ID	Basis	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	EBB	
EFIO	OGBL, OGBM, OGBS	✓	✓	✓	✓	✓		✓	
<u>OGBWE</u>	<u>OGBL</u> <u>Weekly</u> <u>Contracts</u>	✓	✓						

The requirements for Strategy Building Block, Larger Size Building Block, Tighter Spread Building Block, Stress Presence Building Block and Eurex EnLight Building Block are product group specific and can be found in section 2.3 of the General Supplement to the LPA.

### **2. Liquidity Provider Rebates**

Upon fulfilment of the Building Block requirements of one product, Liquidity Providers shall receive a fee rebate as specified in section 3 of the General Supplement to the LPA in accordance with the table below. The evaluation takes place on a monthly basis.

Execution type	Building Block	OGBL	OGBM	OGBS	<u>OGBWE</u>
Order book	Basis	According to Eurex Clearing Price List	According to Eurex Clearing Price List	According to Eurex Clearing Price List	<u>0%</u>
	Package				<u>100%</u>
	Strategy				
	Larger Size				
	Tighter Spread				
	Total				<u>100%</u>
Eurex EnLight	Basis	According to Eurex Clearing Price List	According to Eurex Clearing Price List	According to Eurex Clearing Price List	<u>0%</u>
	Package				<u>100%</u>
	Strategy				
	Eurex EnLight				
	Total				<u>100%</u>
	TES				Basis
Package		<u>100%</u>			
Strategy					
Eurex EnLight					
Total		<u>100%</u>			

Section 3.1.1, paragraph 4 of the General Supplement to the Liquidity Provider Agreement does not apply to taken up transactions in products allocated to Options on Interest Rate Futures if these transactions have been taken up on the Clearing Member's or Clearing Member's customer's P-accounts and an equivalent position is subsequently transferred to the corresponding M-accounts.

### 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. In case of OGBWE, they shall apply to all expirations in scope, as defined in the table below:

	OGBL	OGBM	OGBS	OGBWE-BBB
<b>Quotation Period:</b>	09:00 – 17:30 CE(S)T			
<b>Required Coverage:</b>	80%			75%
<b>Maturity Range:</b>	The first two expirations need to be quoted <u>(excluding weekly expirations)</u>			The first two expirations need to be quoted <u>(weekly expirations)</u>
<b>Strike Price Window:</b>	4 out of 17			<u>3 out of 11</u>
<b>Minimum Quote Size:</b>	50 contracts on the bid and ask side			
<b>Maximum Spread:</b>	Spread Class "EFIO" (cp. Sec. 4.1)			<u>Spread Class "OGBWE 1" for the first weekly expiration, spread class "OGBWE 2" for the subsequent weekly expirations (cp. Sec. 4.1)</u>

#### 3.2. Package Block Requirements

	EFIO
<b>Package Components:</b>	OGBL, OGBM, OGBS
<b>Maturity Range:</b>	The first three expirations need to be quoted <u>(excluding weekly expirations)</u>
<b>Required Coverage:</b>	90%
<b>Minimum Quote Size:</b>	150 contracts on the bid and ask side for the first expiration; 100 contracts on the bid and ask side for the second expiration; 25 contracts on the bid and ask side for the third expiration
<b>Number of monthly exceptions:</b>	The requirements in all three options need to be fulfilled in order to fulfil the Package Block for OGBL, OGBM and OGBS

	OGBWE
<b>Package Components:</b>	<u>All weekly expirations</u>
<b>Fulfilment Criterion:</b>	<u>In order to fulfil the Package Building Block requirements, the Basis Building Block requirements in the scheme "OGBWE-BBB" need to be fulfilled for all package components within the given month</u>

#### 4. Quotation Requirements

##### 4.1. Available Spread Classes

Spread Class	Bid up to	Maximum Spread				Unit
		1st Exp.	2nd Exp.	3rd Exp.	5 days prior to Exp. for 1st Exp.	
EFIO	0.09	0.05	0.09	0.14	0.09	absolute (Percentage Points)
	0.29	0.06	0.12	0.18	0.09	absolute (Percentage Points)
	1	0.09	0.18	0.27	0.12	absolute (Percentage Points)
		0.12	0.24	0.36	0.12	absolute (Percentage Points)

Spread Class	Bid up to	Maximum Spread	Unit
OGBWE 1	0.09	0.05	absolute (Percentage Points)
	0.29	0.06	absolute (Percentage Points)
	1.00	0.09	absolute (Percentage Points)
		0.12	absolute (Percentage Points)
OGBWE 2	0.09	0.09	absolute (Percentage Points)
	0.29	0.09	absolute (Percentage Points)
	1.00	0.12	absolute (Percentage Points)
		0.12	absolute (Percentage Points)