
AMENDMENTS ARE MARKED AS FOLLOWS:

INSERTIONS ARE UNDERLINED

DELETIONS ARE CROSSED OUT

Price List to the Agreement on the technical connection and the utilization of the Trading System of Eurex Deutschland (Connection Agreement), to the Agreement on the technical connection to the Electronic Trading EDP Eurex for a Provider of the Multi-Member-System (Provider Connection Agreement) and to the Agreement on technical connection to the Electronic Trading EDP Eurex for STPIP and QTPIP (STPIP and QTPIP Connection Agreement)

[...]

1. Fees for services under the Connection Agreement

[...]

1.5 Excessive System Usage Fee

[...]

1.5.1 Parameters for the calculation

[...]

For the limit-type "Transaction without a consecutive market data update" the following parameters are used:

Product Type	Grace Factor	Volume Factor	Non-MM Floor	Spread Quality	MM Base
FSTK	0.25	10	45,000	n/a	n/a
				n/a	n/a
				n/a	n/a
				n/a	n/a
FINX FVOL	0.25	10	<u>1875,0500</u>	n/a	n/a
				n/a	n/a

Product Type	Grace Factor	Volume Factor	Non-MM Floor	Spread Quality	MM Base
				n/a	n/a
				n/a	n/a
<u>FVOL</u>	<u>0.25</u>	<u>10</u>	<u>75,000</u>	<u>n/a</u>	<u>n/a</u>
				n/a	n/a
				n/a	n/a
<u>FBND</u>	<u>0.25</u>	<u>10</u>	<u>150,000</u>	<u>n/a</u>	<u>n/a</u>
				n/a	n/a
				n/a	n/a
<u>FBND FINT</u>	<u>0.25</u>	<u>10</u>	<u>60,000</u>	<u>n/a</u>	<u>n/a</u>
				n/a	n/a
				n/a	n/a
<u>OINX</u>	<u>0.25</u>	<u>10</u>	<u>4750,000</u>	<u>n/a</u>	<u>n/a</u>
				n/a	n/a
				n/a	n/a
[...]					

Please note the limit type is only applicable to the above listed product types. Parameters are assigned per product based on its unique product type which is published in the product overview on the Eurex website.

The volatility indicator is calculated in a multi-step approach. In the first step the intraday realized variance is calculated as the sum of the squared logarithmic returns, based on 5-minute price points. Furthermore, the overnight variance is calculated as the squared logarithmic return based on the last price of the previous trading day and the first price of the current trading day. The prices are based on the front month contract of the reference product. The front month contract is replaced with the next contract shortly before expire. This period is called "rollover window". In the second step, the square root of the sum of the intraday realized variance and the overnight variance will be multiplied with 100 and the square root of 30. This term will be called initial volatility indicator. In the final step, the maximum of the initial volatility indicator of the current day and the average of the initial volatility indicators of the last trading days will be calculated. The last trading days for this average calculation is denoted as "averaging window".

Volatility Indicator "All Transactions"					
Product Type	Reference Product	Rollover Window	Averaging Window	Volatility Indicator	Volatility Factor
OSTK FSTK FINX FVOL OINX OFIX	<u>FESX</u>	1	<u>10</u>	0.0	1.0
				8.0	1.5
				12.0	2.0
				20.0	4.0
FCUR OCUR	<u>FCEU</u>	2	<u>10</u>	0.0	1.0
				3.0	1.5
				4.0	2.0
				6.0	4.0
FBND OFBD	<u>FGBL</u>	2	<u>10</u>	0.0	1.0
				3.0	1.5
				5.0	2.0
				10.0	4.0
FINT OFIT	<u>FGBS</u>	2	<u>10</u>	0.0	1.0
				0.5	1.5
				1.0	2.0
				2.0	4.0
<u>New asset classes</u>	<u>FESX</u>	1	<u>10</u>	0.0	1.0
				8.0	1.5
				12.0	2.0
				20.0	4.0

Volatility Indicator "Standard Orders"					
Product Type	Reference Product	Rollover Window	Averaging Window	Volatility Indicator	Volatility Factor
OSTK FSTK FINX FVOL OINX OFIX	<u>FESX</u>	1	<u>10</u>	0.0	1.0
				8.0	1.5
				12.0	2.0
				20.0	4.0
FCUR OCUR	<u>FCEU</u>	2	<u>10</u>	0.0	1.0
				3.0	1.5

Volatility Indicator "Standard Orders"					
Product Type	Reference Product	Rollover Window	Averaging Window	Volatility Indicator	Volatility Factor
				4.0	2.0
				6.0	4.0
FBND OFBD	<u>FGBL</u>	<u>2</u>	<u>10</u>	0.0	1.0
				3.0	1.5
				5.0	2.0
				10.0	4.0
FINT OFIT	<u>FGBS</u>	<u>2</u>	<u>10</u>	0.0	1.0
				0.5	1.5
				1.0	2.0
				2.0	4.0
New asset classes	<u>FESX</u>	<u>1</u>	<u>10</u>	0.0	1.0
				8.0	1.5
				12.0	2.0
				20.0	4.0

Volatility Indicator "Transaction without a consecutive market data update"					
Product Type	Reference Product	Rollover Window	Averaging Window	Volatility Indicator	Volatility Factor
OSTK FSTK FINX FVOL OINX OFIX	<u>FESX</u>	<u>1</u>	<u>10</u>	0.0	1.0
				8.0	1.5
				12.0	2.0
				20.0	4.0
FCUR OCUR	<u>FCEU</u>	<u>2</u>	<u>10</u>	0.0	1.0
				3.0	1.5
				4.0	2.0
				6.0	4.0
FBND OFBD	<u>FGBL</u>	<u>2</u>	<u>10</u>	0.0	1.0
				3.0	1.5
				5.0	2.0
				10.0	4.0
	<u>FGBS</u>	<u>2</u>	<u>10</u>	0.0	1.0

<u>Volatility Indicator "Transaction without a consecutive market data update"</u>					
<u>Product Type</u>	<u>Reference Product</u>	<u>Rollover Window</u>	<u>Averaging Window</u>	<u>Volatility Indicator</u>	<u>Volatility Factor</u>
<u>FINT</u> <u>OFIT</u>				0.5	1.5
				1.0	2.0
				2.0	4.0
<u>New asset classes</u>	<u>FESX</u>	1	10	0.0	1.0
				8.0	1.5
				12.0	2.0
				20.0	4.0

[...]
