

## **Product Specific Supplement for additional Equity Index- and Volatility Index-Futures during Asian trading hours**

**Validity: Until 31 December 2026**

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### **Preamble**

This Product Specific Supplement for additional Equity Index- and Volatility Index-Futures during Asian trading hours (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA).

Different liquidity provider schemes are offered for the following Futures:

Micro-DAX<sup>®</sup> Futures (FDXS), Mini-DAX Futures (FDXM), DAX Futures (FDAX), Micro-EURO STOXX 50<sup>®</sup> Futures (FSXE), Euro STOXX 50 Futures (FESX), STOXX Europe 600 Futures (FXXP), Euro STOXX Banks Futures (FESB) and VSTOXX Futures (FVS). In addition for some of these Futures a revenue sharing scheme or stipend scheme is offered.

For the avoidance of doubt: For some of the products there might already be Liquidity Provider Schemes with or without monetary incentives in place. Those schemes will be independent of the schemes provided under this Product Specific Supplement.

### **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:

<b>Scheme</b>	<b>Product ID</b>	<b>Basis BBB</b>	<b>Package PBB</b>	<b>Strategy CBB</b>	<b>Larger Size LBB</b>	<b>Tighter Spread TBB</b>	<b>Stress Presence SBB</b>	<b>Revenue Sharing</b>	<b>Stipends</b>
THX-FDXM 1	FDXM	✓					✓	✓	
THX-FDXM 2	FDXM	✓					✓	✓	
THX-FDAX 1	FDAX	✓					✓	✓	
THX-FDAX 2	FDAX	✓					✓	✓	
THX-FDXS 1	FDXS	✓					✓	✓	
THX-FSXE 1	FSXE	✓					✓	✓	
THX-FESX 1	FESX	✓					✓	✓	
THX-FESX 2	FESX	✓					✓	✓	
THX-FESB 1	FESB	✓					✓		✓
THX-FESB 2	FESB	✓					✓		✓
THX-FXXP 1	FXXP	✓					✓		✓
THX-FXXP 2	FXXP	✓					✓		✓
THX-FVS 1	FVS	✓					✓		✓
THX-FVS 2	FVS	✓					✓		✓

The requirements for Strategy Block, Larger Size Block, Tighter Spread Block and Stress Presence 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. However, the fee rebates will only be granted for trading volumes in the order book (M-Account) during the extended trading hours from 01:00 am to 08:00 am CE(S)T (also referred to as “Asian trading hours” or “THX”), but not for the Eurex core trading hours. 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 at least one scheme	
		FDXS, FDXM, FDAX, FESX	FSXE, FXXP, FESB, FVS
Order book	Basis	75%	100%
	Package	-	-
	Strategy	-	-
	Larger Size	-	-
	Tighter Spread	-	-
	Total	75%	100%

3.

## 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:

#### DAX products

Product	Micro-DAX Futures	Mini-DAX Futures		DAX Futures	
Product code	FDXS	FDXM		FDAX	
Scheme	THX-FDXS 1	THX-FDXM1	THX-FDXM2	THX-FDAX1	THX-FDAX2
Quotation Period:	01:00 – 08:00 CE(S)T				
Required Coverage:	80%				
Maturity Range:	The front month needs to be quoted Five exchange days prior to expiration, Liquidity Providers may choose to quote either the front month or the second expiration month				
Minimum Quote Size in contracts (Bid & Ask):	5	4	10	1	3
Maximum Spread absolute (in index points):	12	12	16	12	16

#### STOXX products

Product	Micro-EURO STOXX 50	Euro STOXX 50 Futures		Euro STOXX Banks Futures		STOXX Europe 600 Futures		VSTOXX Futures	
Product code	FSXE	FESX		FESB		FXXP		FVS	
Scheme	THX-FSXE 1	THX-FESX1	THX-FESX2	THX-FESB1	THX-FESB2	THX-FXXP1	THX-FXXP2	THX-FVS1	THX-FVS2
Quotation Period:	01:00 – 08:00 CE(S)T								
Required Coverage:	80%				70%				

<b>Maturity Range:</b>	The front month needs to be quoted Five exchange days prior to expiration, Liquidity Providers may choose to quote either the front month or the second expiration month							The first two expiries need to be quoted	
<b>Minimum Quote Size in contracts (Bid &amp; Ask):</b>	10	20	50	30	60	10	30	20	50
<b>Maximum Spread absolute (in index points):</b>	4	3	4	0.35	0.45	0.7	0.9	See table "Spread Class" below	

**Spread Class**

<b>Spread Class*</b>	<b>Bid up to</b>	<b>Maximum Spread</b>	<b>Unit</b>
THX-FVS1	20	0.35	absolute (Points)
	30	2.5%	percent
	40	3.5%	percent
	60	7.5%	percent
	>60	11%	percent
THX-FVS2	20	0.45	absolute (Points)
	30	3.5%	percent
	40	5%	percent
	60	10%	percent
	>60	13%	percent

\* Deviating from section 2.3.1.2 of the General Supplement to the LPA the maximum BBB spread requirement shall be tripled during Stressed Market Conditions (SMC) pursuant to Section 2.2.1 of the General Supplement to the LPA.

**4. Other monetary incentive schemes:****4.1. Revenue Sharing**

The following revenue sharing scheme for Micro-DAX<sup>®</sup> Futures (FDXS), Mini-DAX Futures (FDXM), DAX Futures (FDAX), Micro-Euro STOXX 50 Futures (FSXE) and Euro STOXX 50 Futures (FESX) for trading volumes during the extended trading hours from 01:00 to 08:00 CE(S)T (Asian trading hours) is offered in accordance with section 3.1.2 of the General Supplement to the LPA. The evaluation takes place on a monthly basis.

	<b>FDXM, FDAX, FDXS, FESX, FSXE</b>
<b>Revenue Sharing Pool:</b>	<b>FDXM, FDAX, FDXS:</b> Up to 30% of the net revenues generated in the Asian trading hours in the respective product <b>FESX:</b> Up to 20% of the net revenues generated in the Asian trading hours in the respective product <b>FSXE:</b> Up to 75% of the net revenues generated in the Asian trading hours in the respective product
<b>Participation Condition:</b>	Fulfilment of Basis Block requirements in at least one of the available schemes per product
<b>Number of Participants:</b>	Up to 5
<b>Qualification criterion:</b>	The top 5 fulfilling Liquidity Providers participate; ranked according to their share of trading volume in M-accounts (order book) of all fulfilling Liquidity Providers
<b>Distribution Method:</b>	Distributed proportionally between all participating Liquidity Providers according to their share of trading volume in M-accounts (order book) in the respective product

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.

**4.2. Stipends**

The following stipend schemes for STOXX Europe 600 Futures (FXXP), Euro STOXX Banks Futures (FESB) and VSTOXX Futures (FVS) are offered as shown in the table below:

**Public**

	<b>FXXP, FESB, FVS</b>
<b>Stipends:</b>	<b>Fixed incentives:</b> Per product and month, 2,000 USD are paid to the Liquidity providers, who are fulfilling at least one of the two schemes.
<b>Number of Participants:</b>	Stipends are paid to a maximum of two Liquidity Providers in each product per month
<b>Maximum pay-out</b>	Should there be in any of the three products more than two Liquidity Providers fulfilling the Participation Condition, the stipends will only be paid to those, who have the highest number of traded contracts in that particular product in the order book (M-account only) during THX hours
<b>Participation Condition:</b>	Fulfilment of Basis Building Block requirements in one or more of the schemes during the offered quotation period

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 the stipend scheme 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).