

## **Product Specific Supplement for Three-Month Euro STR Futures (FST3) and 3M SARON® Futures (FSR3)**

**Validity: Until 31 January 2024**

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### **Preamble**

This Product Specific Supplement for Three-Month Euro STR Futures and 3M SARON® Futures (hereinafter referred to as “Product Specific Supplement” or “PSS”) forms an integral part of the LPA.

Under this Product Specific Supplement, a Liquidity Provider scheme for Three-Month Euro STR Futures (“**outrights**”) – LP 1, for 3M SARON® Futures (“**outrights**”) – LP 2, and for Three-Month Euro STR Futures (“**calendar spreads**”) – LP 3 is offered, which will run from 23 January 2023 until the term of this Product Specific Supplement. An Additional Supporter Incentive is also offered and will run from 1 September 2023 until 31 January 2024.

### **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	
LP1 (outrights)	FST3	✓							
LP2 (outrights)	FSR3	✓							
LP3 (calendar spreads)	FST3	✓							

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	Amount of rebate upon fulfilment of requirements
<b>Order book</b>	<b>Basis</b>	<b>100%</b>
	<b>Package</b>	-
	<b>Strategy</b>	-
	<b>Larger Size</b>	-
	<b>Tighter Spread</b>	-
	<b>Total</b>	<b>100%</b>
<b>Eurex EnLight</b>	<b>Basis</b>	<b>100%</b>
	<b>Package</b>	-
	<b>Strategy</b>	-
	<b>Eurex EnLight</b>	-
	<b>Total</b>	<b>100%</b>
<b>TES</b>	<b>Basis</b>	<b>100%</b>
	<b>Package</b>	-
	<b>Strategy</b>	-
	<b>Eurex EnLight</b>	-
	<b>Total</b>	<b>100%</b>

### 3. Building Block Requirements

#### 3.1. Basis Block Requirements

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

	LP 1 (White Months)	LP 1 (Red Months)
Product ID	FST3	
Quotation Period	09:00-17:30 CET	
Required Coverage	70%	
Maturity Range	Exp. 1-4	Exp. 5-8
Minimum Quote Size	20	10
Maximum Spread (Ticks)	8	10

	LP 2 (White Months)	LP 2 (Red Months)
Product ID	FSR3	
Quotation Period	09:00-17:30 CET	
Required Coverage	70%	
Maturity Range	Exp. 1-4	Exp. 5-8
Minimum Quote Size	25	20
Maximum Spread (Ticks)	2	4

	LP 3 (White Months and Red Months)
Product ID	FST3
Quotation Period	09:00-17:30 CET
Required Coverage	70%
Maturity Range	Exp. 2 vs Exp. 3 and Exp. 3 vs Exp 4 and Exp. 4 vs Exp 5 and Exp. 5 vs Exp. 6 and Exp. 6 vs Exp 7 and Exp. 7 vs Exp. 8 Quoting the calendar spread needs to be done in the calendar spread instrument itself. Quotation of consecutive expiries is not sufficient.
Minimum Quote Size	50
Maximum Spread (Ticks)	8

### 4. Other monetary incentive schemes

#### 4.1. Additional Supporter Incentive

The Additional Supporter Incentive is offered in the form of a monthly payment in order to support the initial trading activity in Three-Month Euro STR Futures and trading activity in the 3M SARON® Futures. This Additional Supporter

Incentive is offered to the Liquidity Providers who have qualified as per the participation condition and qualifying criterion described below.

	LP 1	LP 2	LP 3
<b>Additional Supporter Incentive Payment</b>	€24,000 – 1 <sup>st</sup> ranking participant  €22,000 each – 2 <sup>nd</sup> and 3 <sup>rd</sup> ranking participants  €20,000 each – 4 <sup>th</sup> and 5 <sup>th</sup> ranking participants  €16,000 each – 6 <sup>th</sup> and 7 <sup>th</sup> ranking participants	€10,000	€5,000
<b>Term of the scheme</b>	V1.0 of the Product Specific Supplement for Three-Month Euro STR Futures (FST3) and 3M SARON® Futures (FSR3) is valid from 23 January 2023 until 31 January 2024 August 2023. V2.1 is valid from 01 September until 31 January 2024.		
<b>Participation Condition</b>	Fulfilment of the Basis Building Block requirements		
<b>Qualification Criterion</b>	The top 7 Liquidity Providers, who fulfilled the participation condition; ranked according to their share of trading volume in M-accounts (order book, TES and Enlight)	The top 5 Liquidity Providers, who fulfilled the participation condition; ranked according to their share of trading volume in M-accounts (order book, TES and Enlight)	The top 10 Liquidity Providers, who fulfilled the participation condition; ranked according to their share of trading volume in M-accounts (order book, TES and Enlight)
<b>Number of Participants</b>	Up to 7	Up to 5	Up to 10
<b>Distribution Frequency</b>	Payments will be distributed on a monthly basis		
<b>Distribution Method</b>	Each qualifying Liquidity Provider will receive payment for each scheme in which the Basis Block requirements have been fulfilled		

Eurex will inform the qualifying Liquidity Providers eligible for a payment under this Additional Supporter Incentive at the beginning of the calendar month following the fulfilled month, and advise on the respective payment amount by the 15 calendar day.

Any invoice for a given calendar year must be received by Eurex before the 31 January of the following calendar year.

In order to receive a payment, eligible Liquidity Providers will be required to provide an invoice for the payment amount (as advised by Eurex) to: Eurex Frankfurt AG, Fixed Income ETD Product Design, Mergenthalerallee 61, 65760 Eschborn, or via email to: FI\_PD@deutsche-boerse.com.