

Product Specific Supplement for Futures and Options on FTSE Crypto Indexes

Validity: Until 31 December 2024

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Preamble

This Product Specific Supplement for Futures on FTSE Crypto Indexes and Options on FTSE Crypto Index Futures (hereinafter referred to as "Product Specific Supplement") forms an integral part of the Liquidity Provider Agreement (LPA).

A Liquidity Provider scheme for Futures on FTSE Crypto Indexes and Options on FTSE Crypto Index Futures will be 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*	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	
Single Crypto Futures	FBTE/FBTU FETE/FETU	✓						
Single Crypto Options	OBTE/OBTU OETE/OETU	✓						
AMM-FBT	FBTE/FBTU	✓	✓					
AMM-FBT-THX	FBTE/ FBTU	✓	✓					
AMM-FET	FETE/ FETU	✓	✓					
AMM-FET-THX	FETE/ FETU	✓	✓					
AMM-OBT	OBTE/ OBTU	✓	✓					✓
AMM-OET	OETE/ OETU	✓	✓					✓

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

* For products with MMO flag.

2. Liquidity Provider Rebates

Upon fulfilment of the Building Block requirements of a 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. 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	Single Crypto Futures	Single Crypto Options	AMM-FBT AMM-FBT-THX (SP1/SP2) AMM-FET AMM-FET-THX (SP1/SP2)	AMM-OBT AMM-OET
Order book	Basis	75%	75%	75%	75%
	Package	-	-	25%	25%
	Strategy	-	-	-	-
	Larger Size	-	-	-	-
	Tighter Spread	-	-	-	-
	Total	75%	75%	100%	100%
Eurex EnLight	Basis	75%	75%	75%	75%
	Package	-	-	25%	25%
	Strategy	-	-	-	-
	EnLight	-	-	-	-

	Total	75%	75%	100%	100%
Off-book*	Basis	75%	75%	75%	75%
	Package	-	-	25%	25%
	Strategy	-	-	-	-
	Total	75%	75%	100%	100%

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:

	Single Crypto Futures	Single Crypto Futures (THX)	Single Crypto Options	AMM-OBT AMM-OET	AMM-OET
Quotation Period:	08:00 – 22:00 CE(S)T	01:00 – 08:00 CE(S)T	08:00 – 20:00 CE(S)T		
Required Coverage:	80%	80%	60%		
Maturity Range:	Only the front month must be quoted*	Only the front month must be quoted*	First five monthly expirations		
Strike Price Window:	n/a	n/a	10 out of 25	5 out of 25	
Minimum Quote Size:	2** lots	2** lots	1** lot	2** lots	
Maximum Spread:	0.3%	0.3%	Spread Class OBTX / OETX (cp. Sec. 5.1)		

	AMM-FBT-SP1 AMM-FET-SP1	AMM-FBT-THX-SP1 AMM-FET-THX-SP1	AMM-FBT-SP2 AMM-FET-SP2	AMM-FBT-THX-SP2 AMM-FET-THX-SP2
Quotation Period:	08:00 – 22:00 CE(S)T	01:00 – 08:00 CE(S)T	08:00 – 22:00 CE(S)T	01:00 – 08:00 CE(S)T
Required Coverage:	70%	70%	80%	80%
Maturity Range:	Only the front month must be quoted*	Only the front month must be quoted*	Only the front month must be quoted*	Only the front month must be quoted*
Minimum Quote Size:	1** lot	1** lot	FBTU/FBTE: 20** lots*** FETU/FETE: 5** lots	5** lots
Maximum Spread:	FBTU/FETU: 0.05% FBTE/FETE: 0.075%	0.075%	FBTU/FBTE: 0.10%*** FETU/FETE: 0.15%	0.15%

* Three trading days prior to expiry, the second month can be quoted, alternatively

** The minimum quote size can be reviewed if the price of the underlying changes significantly

*** This change effective from 14 October 2024

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 Constituents with Compulsory Fulfilment
AMM-FBT-SP1	FBTE/FBTU
AMM-FBT-THX-SP1	FBTE/FBTU
AMM-FBT-SP2	FBTE/FBTU
AMM-FBT-THX-SP2	FBTE/FBTU
AMM-OBT	OBTE/OBTU

AMM-FET-SP1	FETE/FETU
AMM-FET-THX-SP1	FETE/FETU
AMM-FET-SP2	FETE/FETU
AMM-FET-THX-SP2	FETE/FETU
AMM-OET	OETE/OETU

4. Other monetary incentive schemes

4.1. Additional Supporter Incentive

An Additional Supporter Incentive scheme for Futures on FTSE Bitcoin Index is offered from 1 April 2024 until 31 December 2024. The Additional Supporter Incentive is offered in the form of a monthly payment (net of VAT) in order to support the trading activity in Futures and Options on FTSE Crypto Indexes, This Additional Supporter Incentive is offered to the Liquidity Providers who have qualified as per the participation condition and qualifying criterion described below.

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, Equity and Index Product Design, Mergenthalerallee 61, 65760 Eschborn, or via e-mail to: nicolae.raulet@eurex.com. The payment of the Additional Supporter Incentive will be made only after the invoice has been received. Any invoice for a given calendar year must be received by Eurex during that calendar year, except for the December invoice for that calendar year, which must be received before the 31 January of the following calendar year.

	AMM-FBT-SP1 AMM-FET-SP1	AMM-FBT-THX_SP1 AMM-FET-THX_SP1	AMM-FBT-SP2 AMM-FET-SP2	AMM-FBT-THX_SP2 AMM-FET-THX_SP2	AMM-OBT AMM-OET
Payment Amount (Net of VAT)	€ 12,000 € 10,000	€ 6,000 € 5,000	€ 8,000 € 6,000	€ 4,000 € 3,000	€ 5,000 € 5,000
Participation Condition	Fulfilment of Basis and Package Block requirements of the scheme				
Qualification Criterion	Liquidity Providers, who fulfilled the participation condition; according to their share of trading volume in M-accounts (order book and off-book) of all qualifying Liquidity Providers; separate ranking for regular and THX schemes; payouts are mutually exclusive Liquidity Providers can participate for both SP1/SP2 schemes; in case of equal trading volume, quoting performance will be considered				
Number of Participants	1	1	2	2	2*
Distribution Frequency	Payments will be distributed on a monthly basis				
Distribution Method	Each qualifying Liquidity Provider will receive payment when the Basis and Package Block requirements have been fulfilled				

* An additional Payment Amount is due in the case of only 1 eligible participant

4.2. Revenue Sharing

A revenue sharing scheme for Options on FTSE Crypto Index Futures will be offered as of 1 November 2023 until 31 December 2024, in accordance with section 3.1.2 of the General Supplement to the LPA. The evaluation takes place on a monthly basis.

	AMM-OBT / AMM-OET
Revenue Sharing Pool	Up to 30% of the net revenues of the products in each package
Participation Condition	Fulfilment of Basis and Package Block requirements of the scheme
Qualification Criterion	The top 3 Liquidity Providers, who fulfilled the participation condition; according to their share of trading volume in M-accounts (order book and off-book) of all qualifying Liquidity Providers
Number of Participants	Up to 3
Distribution Frequency	Payments will be distributed on a monthly basis
Distribution Method	Distribution depending on the number of qualifying Liquidity Providers as follows: <ul style="list-style-type: none"> • 1x LP only = 25% of total net revenue • 2x LPs = 20% / 10% split of total net revenue • 3x LPs = 15% / 10% / 5% split of total net revenue

5. Quotation Requirements

5.1. Available Spread Classes

Spread Class	Bid up to	Maximum Spread	Unit
OBTX	500	125 100	absolute (Index Points)
	5000	25% 20%	percent
		1250 1000	absolute (Index Points)
OETX	40 20	10 4	absolute (Index Points)
	200	25% 20%	percent
		50 40	absolute (Index Points)

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.