

## Product Specific Supplement for Futures and Options on FTSE Bitcoin-Crypto Indexes

**Validity: Until 31 October-December 2024**

**Contact:** Nicolae Raulet, Product R&D Equity and Index, T +44-207-862-7274, [nicolae.raulet@eurex.com](mailto:nicolae.raulet@eurex.com)

### Preamble

This Product Specific Supplement for Futures on FTSE Bitcoin-Crypto Indexes and Options on FTSE Bitcoin-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 Bitcoin-Crypto Indexes and Options on FTSE Bitcoin-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              |                 |
| FBTE/-THX             | FBTE                   | ✓     |         |          |             |                |                  |                 |
| FBTU/-THX             | FBTU                   | ✓     |         |          |             |                |                  |                 |
| Single Crypto Futures | FBTE/FBTU<br>FETE/FETU | ✓     |         |          |             |                |                  |                 |
| Single Crypto Options | OBTE/OBTU<br>OETE/OETU | ✓     |         |          |             |                |                  |                 |
| AMM-FBT               | FBTE/<br>FBTU          | ✓     | ✓       |          |             |                |                  |                 |
| AMM-FBT-THX           | FBTE/<br>FBTU          | ✓     | ✓       |          |             |                |                  |                 |
| AMM-FET               | FETE/<br>FETU          | ✓     | ✓       |          |             |                |                  |                 |
| AMM-FET-THX           | FETE/<br>FETU          | ✓     | ✓       |          |             |                |                  |                 |
| OBTE                  | OBTE                   | ✓     |         |          |             |                |                  |                 |
| OBTU                  | OBTU                   | ✓     |         |          |             |                |                  |                 |
| AMM-OBT               | OBTE/<br>OBTU          | ✓     | ✓       |          |             |                |                  | ✓               |
| AMM-OET               | OETE/<br>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<br>FBTE/-THX<br>FBTU/-THX | Single Crypto Options | AMM-FBT<br>AMM-FBT-THX<br>(SP1/SP2)<br>AMM-FET<br>AMM-FET-THX<br>(SP1/SP2) | AMM-OBT<br>AMM-OET |
|----------------|----------------|---|-----------------------|--|--------------------|
| Order book     | Basis          | 75%   | 75%                   | 75%  | 75%                |
|                | Package        | -   | :                     | 25%  | 25%                |
|                | Strategy       | -   | :                     | -  | -                  |
|                | Larger Size    | -   | :                     | -  | -                  |
|                | Tighter Spread | -   | :                     | -  | -                  |
|                | Total          | 75%   | 75%                   | 100%   | 100%               |

| Execution type | Building Block | <u>Single Crypto Futures</u><br>FBTE-/THX<br>FBTU-/THX | <u>Single Crypto Options</u> | <u>AMM-FBT</u><br><u>AMM-FBT-THX</u><br><u>(SP1/SP2)</u><br><u>AMM-FET</u><br><u>AMM-FET-THX</u><br><u>(SP1/SP2)</u> | <u>AMM-OBT</u><br><u>AMM-OET</u> |
|----------------|----------------|--|------------------------------|--|----------------------------------|
| Eurex EnLight  | Basis          | 75%  | 75%                          | 75%  | 75%                              |
|                | Package        | -  | -                            | 25%  | 25%                              |
|                | Strategy       | -  | -                            | -  | -                                |
|                | EnLight        | -  | -                            | -  | -                                |
|                | <b>Total</b>   | <b>75%</b>   | <b>75%</b>                   | <b>100%</b>  | <b>100%</b>                      |
| Off-book*      | Basis          | 75%  | 75%                          | 75%  | 75%                              |
|                | Package        | -  | -                            | 25%  | 25%                              |
|                | Strategy       | -  | -                            | -  | -                                |
|                | <b>Total</b>   | <b>75%</b>   | <b>75%</b>                   | <b>100%</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:

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

|                            | <u>AMM-FBT-SP1</u><br><u>AMM-FET-SP1</u> | <u>AMM-FBT-THX-SP1</u><br><u>AMM-FET-THX-SP1</u> | <u>AMM-FBT-SP2</u><br><u>AMM-FET-SP2</u> | <u>AMM-FBT-THX-SP2</u><br><u>AMM-FET-THX-SP2</u> |
|----------------------------|--|--|--|--|
| <b>Quotation Period:</b>   | 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                             |
| <b>Required Coverage:</b>  | 70%                                      | 70%  | 80%                                      | 80%  |
| <b>Maturity Range:</b>     | 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*             |
| <b>Minimum Quote Size:</b> | 1** lot                                  | 1** lot  | 5** lots                                 | 5** lots   |
| <b>Maximum Spread:</b>     | FBTU/FETU: 0.05%<br>FBTE/FETE: 0.075%    | 0.075%   | 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

### 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 30 September/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](mailto: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<br>AMM-FET-SP1  | AMM-FBT-THX_SP1<br>AMM-FET-THX SP1 | AMM-FBT-SP2<br>AMM-FET-SP2 | AMM-FBT-THX_SP2<br>AMM-FET-THX SP2 | AMM-OBT<br>AMM-OET |
|------------------------------------|---|------------------------------------|----------------------------|------------------------------------|--------------------|
| <b>Payment Amount (Net of VAT)</b> | € 12,000<br>€ 10,000  | € 6,000<br>€ 5,000                 | € 8,000<br>€ 6,000         | € 4,000<br>€ 3,000                 | € 5,000<br>€ 5,000 |
| <b>Participation Condition</b>     | Fulfilment of Basis and Package Block requirements of the scheme  |                                    |                            |                                    |                    |
| <b>Qualification Criterion</b>     | 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 for SP1/SP2 schemes; in case of equal trading volume, quoting performance will be considered |                                    |                            |                                    |                    |
| <b>Number of Participants</b>      | 1*  | 1*                                 | 2                          | 2                                  | 2**                |
| <b>Distribution Frequency</b>      | Payments will be distributed on a monthly basis   |                                    |                            |                                    |                    |
| <b>Distribution Method</b>         | Each qualifying Liquidity Provider will receive payment when the Basis and Package Block requirements have been fulfilled   |                                    |                            |                                    |                    |

\* Number of Participants is increased to 2, for the first three months of the incentive scheme

\*\* 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 Bitcoin-Crypto Index Futures will be offered as of 1 November 2023 until 31 October-December 2024, in accordance with section 3.1.2 of the General Supplement to the LPA. The evaluation takes place on a monthly basis.

|                                | <b>AMM-OBT / AMM-OET</b>  |
|--------------------------------|---|
| <b>Revenue Sharing Pool</b>    | Up to 30% of the net revenues of the products <del>OBTE/OBTU</del> in each package  |
| <b>Participation Condition</b> | Fulfilment of Basis and Package Block requirements of the scheme  |
| <b>Qualification Criterion</b> | 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  |
| <b>Number of Participants</b>  | Up to 3   |
| <b>Distribution Frequency</b>  | Payments will be distributed on a monthly basis   |
| <b>Distribution Method</b>     | Distribution depending on the number of qualifying Liquidity Providers as follows: <ul style="list-style-type: none"> <li>• 1x LP only = 25% of total revenue</li> <li>• 2x LPs = 20% / 10% split of total revenue</li> <li>• 3x LPs = 15% / 10% / 5% split of total revenue</li> </ul> |

## 5. Quotation Requirements

### 5.1. Available Spread Classes

| <b>Spread Class</b> | <b>Bid up to</b> | <b>Maximum Spread</b> | <b>Unit</b>                    |
|---------------------|------------------|-----------------------|--------------------------------|
| OBTX                | 500              | 100                   | absolute (Index Points)        |
|                     | 5000             | 20%                   | percent                        |
|                     |                  | 1000                  | absolute (Index Points)        |
| OETX                | <u>20</u>        | <u>4</u>              | <u>absolute (Index Points)</u> |
|                     | <u>200</u>       | <u>20%</u>            | <u>percent</u>                 |
|                     |                  | <u>40</u>             | <u>absolute (Index Points)</u> |

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.