

## **Product Specific Supplement for Futures on MSCI Indices**

**Validity: From 1 January 2026 until 31 December 2026**

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### **Preamble**

This Product Specific Supplement for Futures on MSCI Indices (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the Liquidity Provider Agreement („LPA”).

Three liquidity provider schemes for outrights are offered for each Futures product (LP1 - in three time zones or quotation periods). The LP2 scheme offered before will be terminated and thus is not offered under this PSS anymore. Same is true for the former LP5 scheme.

In addition, another three liquidity provider schemes for outrights are offered only for selected products (LP3 - in three time zones or quotation periods), which require even tighter spreads and smaller sizes than LP1. Additional incentives can be gained by fulfilling the LP3 package.

Only during the quarterly expiry months (March, June, September and December), another three liquidity provider schemes for the quotation of calendar spreads are offered for selected Futures on MSCI Indices (LP4 - in three time zones or quotation periods) to improve the liquidity in the quarterly rolls.

### **1. Applicable Building Blocks for Futures on MSCI Indices**

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	Scheme number	Quotation period	Product Scope	Basis	Package	Strategy	Larger Size	Tighter Spread	Stress Presence	Eurex EnLight	Revenue Sharing
				BBB	PBB	CBB	LBB	TBB	SBB	EBB	
LP1 (outright)	1	Asian hours	All MSCI Futures	✓					✓		✓
	2	Europ. hours		✓					✓		✓
	3	US hours		✓					✓		✓
LP3 (outright)	7	Asian hours	Selected MSCI Futures	✓					✓		✓
	8	Europ. hours		✓					✓		✓
	9	US hours		✓					✓		✓
LP4 (quarterly calendar)	10	Asian hours	Selected MSCI Futures	✓					✓		✓
	11	Europ. hours		✓					✓		✓
	12	US hours		✓					✓		✓

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. All schemes shown above (LP1 and LP3 for outrights, as well as LP4 for calendars) do qualify for Liquidity Provider Rebates in the respective product and month, however, a multiple refund will not take place upon fulfilment of more than one scheme in one product. The evaluation takes place monthly.

Execution type	Building Block	Upon fulfilment of Building Block requirements in at least one scheme
Order book	Basis	50%
	Package	-
	Strategy	-
	Larger Size	-
	Tighter Spread	-
	<b>Total</b>	<b>50%</b>
Eurex EnLight	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	<b>Total</b>	<b>50%</b>
TES	Basis	50%
	Package	-
	Strategy	-
	Eurex EnLight	-
	<b>Total</b>	<b>50%</b>

### 3. Building Block Requirements

#### 3.1. Basis Block Requirements

To receive the Liquidity Provider Rebates pursuant to Sec. 2 above, the following quotation requirements shall apply to each product individually:

Quotation Period:	01:00 – 09:00 CE(S)T (Asian trading hours)	09:00 – 17:30 CE(S)T (European trading hours)	15:30 – 22:00 CE(S)T (US trading hours)
Required Coverage:	75% (for LP1, 3 & 4)		
Maturity Range:	<ul style="list-style-type: none"> <li>- <b>Maturity Range A (LP1 or 3)</b>: The quarterly front month needs to be quoted. Ten exchange days prior to expiration, Liquidity Providers may choose to quote either the quarterly front month or the second quarterly expiration</li> <li>- <b>Maturity Range B (LP4)</b>: In the expiry month of the quarterly Futures (first business day until and including Wednesday before the 3<sup>rd</sup> Friday), the calendar spread between the front and the next quarterly expiry can be quoted to gain rebates and revenue sharing for selected products. (See quotation parameters table below)</li> <li>- The LP requirement is fulfilled if <b>either</b> Maturity Range A <b>or</b> Maturity Range B is fulfilled.</li> </ul>		
Minimum Quote Size:	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)
Maximum Spread:	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)	See quotation parameters table below (cp. Sec. 5)

### 4. Other monetary incentive schemes

#### 4a. Revenue Sharing

Four different revenue sharing components are offered in accordance with section 3.1.2 of the General Supplement to the LPA.

The first revenue sharing component (LP1) is offered for each MSCI Futures, the second component (LP3) is only offered for selected products, the third component pays according to the fulfilment of the quarterly calendar quotation (LP4).

In addition to the revenue sharing components for individual products, a revenue sharing package is offered. Hereby, the LP3 scheme for at least 6 products in one time zone needs to be fulfilled per month. In addition, the LP1 scheme for product FMWO needs to be fulfilled.

Liquidity Providers, who trade via different Member IDs belonging to the same company group, can only earn once per scheme and time zone, even if they fulfil the exact same scheme via multiple memberships (e.g. twice for FMEU LP1 in European hours).

The evaluation takes place monthly. For the avoidance of doubt: revenue sharing is only paid for those products, which are fulfilled by the Liquidity Provider. The only exception is the LP3 revenue sharing package, where the revenues of all products in that package will be shared.

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.

The revenue sharing pool depends on the products. The following amounts (expressed in % of the net revenues in the respective product) are shared, whereby net revenues are defined as transaction fees reduced by Liquidity Provider rebates and other costs (like license fees).

#### Maximum Revenue sharing amounts

Products	LP1	LP3*	LP3 package**	LP4*	Max. Total revenue sharing amount
MSCI Futures with LP1, 3, 4 (FMEF, FMFP)	10%	14%	9%	5%	38%
MSCI Futures with LP1, 3, 4 (FMBZ, FMEM, FMTW)	10%	9%	9%	5%	33%
MSCI Futures with LP1, 3, 4 (FMCH, FMIN, FMJP, FMKR, FMEE, FMEL, FMED, FMXH)	10%	5%	9%	5%	29%
MSCI Futures with LP1, 3, 4 (FMEA)	10%	2%	9%	5%	26%
MSCI Futures with LP1, 4 (FMWO)	10%		9%	5%	24%
MSCI Futures with LP1, 4	10%			5%	15%
MSCI Futures with LP1	10%				10%

\* Only offered for selected products as shown in the table in Sec. 5b and 5c.

\*\* The amount is dependent on the number of fulfilling LPs

	LP1 (outright)	LP3 (outrights)
<b>Participation Condition:</b>	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP1) and the three quotation periods.	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP3) and the three quotation periods.
<b>Number of Participants:</b>	Up to 15 (up to 5 per quotation period)	
<b>Qualification criterion:</b>	The top 5 fulfilling Liquidity providers per quotation period participate, ranked according to their share of trading volume on M-accounts (order book) of all fulfilling Liquidity Providers in the respective products	
<b>Distribution Method:</b>	<p><b>Equal distribution:</b> 1/2 of the net revenues are in a first step equally distributed between the three quotation periods and in a second step within each quotation period equally between the qualifying Liquidity Providers. Liquidity Providers can hereby qualify for different quotation periods and are thus incentivized to fulfil more than one quotation period per product</p> <p><b>Volume-based distribution amount:</b> 1/2 of the net revenues are distributed proportionally among all qualifying Liquidity Providers according to the order book volumes on the M-Account</p>	

	LP3 package
<b>Participation Condition:</b>	Fulfilment of Basis Building Block requirements (LP3) in at least 6 products (out of a maximum of 14 products) per month, all in one of the three quotation periods ("LP3 package") + fulfilment of Basis

LP3 package																																					
	Building Block requirements (LP1) in the product FMWO in the same quotation period. The products FMEF and FMEA are hereby mandatory.																																				
<b>Number of Participants:</b>	Up to 11 (up to 5 in the European trading hours, up to 3 each in the Asian and US trading hours)																																				
<b>Qualification criterion:</b>	The top 5 (Europ. Hours) or 3 (Asian / US hours) Liquidity Providers fulfilling the Participation Conditions per quotation period participate, ranked according to their share of trading volumes on M-accounts (order book) in the 14 products for which an LP3 scheme is offered																																				
<b>Revenue share amount:</b>	<p>The revenue sharing amount depends on the total number of Liquidity Providers fulfilling the LP3 package (as defined above under "Participation Condition"):</p> <ul style="list-style-type: none"> <li>• If 1 Liquidity Provider fulfils the LP3 package, 3% of the net revenues of the 15 products* will be distributed;</li> <li>• If 2 Liquidity Providers fulfil the LP3 package, 5% of the net revenues of the 15 products* will be distributed;</li> <li>• If 3 Liquidity Providers fulfil the LP3 package, 7% of the net revenues of the 15 products* will be distributed;</li> <li>• If more than 3 Liquidity Providers fulfil the LP3 package, 9% of the net revenues of the 15 products* will be distributed;</li> </ul> <p>* the 14 products, for which an LP3 scheme is offered + FMWO (LP1)</p>																																				
<b>Distribution Method:</b>	<p>The revenue sharing amount as defined above will be distributed between the fulfilling Liquidity Providers of the LP3 package based on the following two multipliers:</p> <p>1) each fulfilled product (LP3) in each time zone over the last three months counts one point 2) this number is multiplied by the following volume factor: the Liquidity Provider with the highest order book volume (M-account) per time zone in the 14 combined products (without the FMWO) gets a volume factor of 2, the second one a factor of 1.5. All others get 1.</p> <p><b>Example:</b> If 3 Liquidity Providers fulfil the package during the European trading hours and another 2 during the Asian trading hours, distribution would be defined in the following way:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Liquidity provider</th> <th>Trading hours</th> <th>Multiplier 1 (#schemes per quarter)</th> <th>Multiplier 2 (volume factor)</th> <th>Total Multiplier</th> <th>Rev share portion</th> </tr> </thead> <tbody> <tr> <td>1st Liq. Prov.</td> <td>European</td> <td>8</td> <td>2</td> <td>16</td> <td>27.35%</td> </tr> <tr> <td>2nd Liq. Prov.</td> <td>European</td> <td>7</td> <td>1</td> <td>7</td> <td>11.97%</td> </tr> <tr> <td>3rd Liq. Prov.</td> <td>European</td> <td>6</td> <td>1.5</td> <td>9</td> <td>15.38%</td> </tr> <tr> <td>4th Liq. Prov.</td> <td>Asian</td> <td>7</td> <td>1.5</td> <td>10.5</td> <td>17.95%</td> </tr> <tr> <td>5th Liq. Prov.</td> <td>Asian</td> <td>8</td> <td>2</td> <td>16</td> <td>27.35%</td> </tr> </tbody> </table> <p>If the revenue sharing amount of the LP3 package for a month would be 400K USD, the 5th Liquidity Provider would receive 109.4K USD.</p>	Liquidity provider	Trading hours	Multiplier 1 (#schemes per quarter)	Multiplier 2 (volume factor)	Total Multiplier	Rev share portion	1st Liq. Prov.	European	8	2	16	27.35%	2nd Liq. Prov.	European	7	1	7	11.97%	3rd Liq. Prov.	European	6	1.5	9	15.38%	4th Liq. Prov.	Asian	7	1.5	10.5	17.95%	5th Liq. Prov.	Asian	8	2	16	27.35%
Liquidity provider	Trading hours	Multiplier 1 (#schemes per quarter)	Multiplier 2 (volume factor)	Total Multiplier	Rev share portion																																
1st Liq. Prov.	European	8	2	16	27.35%																																
2nd Liq. Prov.	European	7	1	7	11.97%																																
3rd Liq. Prov.	European	6	1.5	9	15.38%																																
4th Liq. Prov.	Asian	7	1.5	10.5	17.95%																																
5th Liq. Prov.	Asian	8	2	16	27.35%																																

LP4 (Quarterly calendar quotation)	
<b>Participation Condition:</b>	Fulfilment of Basis Building Block requirement in one or more of the schemes (LP4) and the three quotation periods.
<b>Number of Participants:</b>	Up to 15 (up to 5 per quotation period)
<b>Qualification criterion:</b>	The top 5 fulfilling Liquidity providers per scheme and quotation period participate, ranked according to their share of trading volume on M-accounts (order book)
<b>Distribution Method:</b>	equally distributed amongst up to 15 Liquidity Providers

## 5. Quotation Parameters

### a. Maturity Range A: Outright contracts for LP1

The following quotation parameters apply for the quotation requirements pursuant to Sec. 3 above and the revenue sharing scheme pursuant to Sec. 4a above.

Futures on	Product ID	Index type	Market	Quote Size in Lots	Max. Quote Spread in Basis Points		
				All time zones	Asian hours	European hours	US hours
MSCI Europe SRI	FMRE	ESG / SRI	DM	25	28	20	25
MSCI USA SRI	FMRQ	ESG / SRI	DM	15	28	20	22
MSCI World SRI	FMRW	ESG / SRI	DM	20	28	20	25
MSCI Emerging Markets SRI	FMRM	ESG / SRI	EM	25	35	25	31
MSCI EAFE ESG Screened	FMSF	ESG screened	DM	25	28	20	25
MSCI EMU ESG Screened	FMSO	ESG screened	DM	25	28	20	25
MSCI Europe ESG Screened	FMSR	ESG screened	DM	25	28	20	25
MSCI Japan ESG Screened	FMSJ	ESG screened	DM	25	22	20	25
MSCI USA ESG Screened	FMSU	ESG screened	DM	15	28	20	22
MSCI World ESG Screened	FMSW	ESG screened	DM	20	28	20	25
MSCI EM Asia ESG Screened	FMSS	ESG screened	EM	25	22	20	25
MSCI EM ESG Screened	FMSM	ESG screened	EM	25	28	20	25
MSCI USA Equal Weighted	FMUE	Factor	DM	5	35	25	28
MSCI USA Momentum	FMUM	Factor	DM	5	35	25	28
MSCI USA Quality	FMUQ	Factor	DM	5	35	25	28
MSCI USA Value Weighted	FMUV	Factor	DM	5	35	25	28
MSCI World Enhanced Value	FMGV	Factor	DM	5	35	25	31
MSCI World Equal Weighted	FMGE	Factor	DM	5	35	25	31
MSCI World Growth Target	FMGT	Factor	DM	5	35	25	31
MSCI World High Dividend Yield	FMGD	Factor	DM	5	35	25	31
MSCI World Minimum Volatility	FMGO	Factor	DM	5	35	25	31
MSCI World Momentum	FMGM	Factor	DM	5	35	25	31
MSCI World Quality	FMGQ	Factor	DM	5	35	25	31
MSCI Sweden IMI	FMSB	Investable Market Index	DM	10	49	35	44
MSCI World Midcap	FMWM	Mid Cap	DM	5	63	45	56
MSCI World Commun. Serv.	FMWC	Sector	DM	5	105	75	94
MSCI World Cons. Discret.	FMWD	Sector	DM	5	105	75	94
MSCI World Cons. Staples	FMWS	Sector	DM	5	105	75	94
MSCI World Energy	FMWR	Sector	DM	5	105	75	94
MSCI World Financials	FMWF	Sector	DM	5	105	75	94
MSCI World Health Care	FMWH	Sector	DM	5	105	75	94
MSCI World Industrials	FMWI	Sector	DM	5	105	75	94
MSCI World IT	FMWL	Sector	DM	5	105	75	94
MSCI World Materials	FMWT	Sector	DM	5	105	75	94
MSCI World Real Estate	FMWZ	Sector	DM	5	105	75	94
MSCI World Utilities	FMWQ	Sector	DM	5	105	75	94
MSCI EM Commun. Serv.	FMMC	Sector	EM	5	140	100	125
MSCI EM Cons. Discret.	FMMD	Sector	EM	5	140	100	125

Futures on	Product ID	Index type	Market	Quote Size in Lots	Max. Quote Spread in Basis Points		
				All time zones	Asian hours	European hours	US hours
MSCI EM Cons. Staples	FMMS	Sector	EM	5	140	100	125
MSCI EM Energy	FMER	Sector	EM	5	140	100	125
MSCI EM Financials	FMMF	Sector	EM	5	140	100	125
MSCI EM Health Care	FMMH	Sector	EM	5	140	100	125
MSCI EM Industrials	FMMI	Sector	EM	5	140	100	125
MSCI EM IT	FMML	Sector	EM	5	140	100	125
MSCI EM Materials	FMMT	Sector	EM	5	140	100	125
MSCI EM Real Estate	FMMZ	Sector	EM	5	140	100	125
MSCI EM Utilities	FMMQ	Sector	EM	5	140	100	125
MSCI India Banks	FMIB	Sector	EM	5	28	20	25
MSCI Europe Small Cap	FMES	Small Cap	DM	5	63	45	56
MSCI World Small Cap	FMSC	Small Cap	DM	5	70	50	63
MSCI EM Asia Small Cap	FMTA	Small Cap	EM	10	84	60	75
MSCI EM EMEA Small Cap	FMTE	Small Cap	EM	10	84	60	75
MSCI EM Latin Am. Small Cap	FMTL	Small Cap	EM	10	140	100	110
MSCI EM Small Cap	FMTM	Small Cap	EM	10	84	60	75
MSCI Australia	FMAU	Standard	DM	10	20	15	25
MSCI Belgium	FMBE	Standard	DM	10	35	25	31
MSCI Canada	FMGC	Standard	DM	5	25	15	18
MSCI Denmark	FMDM	Standard	DM	5	35	25	31
MSCI EAFE	FMFP	Standard	DM	5	15	10	12
MSCI EAFE	FMFA	Standard	DM	10	17	12	15
MSCI EMU	FMMU	Standard	DM	25	21	15	19
MSCI Europe	FMEU	Standard	DM	25	15	8	12
MSCI Europe	FMEP	Standard	DM	50	25	18	23
MSCI Europe	FMED	Standard	DM	10	21	12	15
MSCI Europe ex UK	FMXG	Standard	DM	20	28	20	25
MSCI Finland	FMFI	Standard	DM	10	35	25	31
MSCI France	FMFR	Standard	DM	15	35	25	31
MSCI Germany	FMGY	Standard	DM	15	35	25	31
MSCI Hong Kong	FMHK	Standard	DM	5	55	50	63
MSCI Israel	FMIS	Standard	DM	15	35	25	31
MSCI Italy	FMIT	Standard	DM	5	35	25	31
MSCI Japan	FMJP	Standard	DM	10	15	10	12
MSCI Japan	FMJY	Standard	DM	15	33	30	38
MSCI Kokusai	FMKN	Standard	DM	5	28	20	25
MSCI Netherlands	FMNL	Standard	DM	10	35	25	31
MSCI New Zealand	FMNZ	Standard	DM	5	55	50	63
MSCI North America	FMGA	Standard	DM	5	25	20	20
MSCI North America	FMNA	Standard	DM	5	25	20	20
MSCI Norway	FMNW	Standard	DM	5	35	25	31
MSCI Pacific	FMPA	Standard	DM	10	20	18	22
MSCI Pacific ex Japan	FMPX	Standard	DM	10	20	18	22

Futures on	Product ID	Index type	Market	Quote Size in Lots	Max. Quote Spread in Basis Points		
				All time zones	Asian hours	European hours	US hours
MSCI Singapore	FMSI	Standard	DM	5	35	35	44
MSCI Spain	FMSP	Standard	DM	10	35	25	31
MSCI Sweden	FMSD	Standard	DM	10	35	25	31
MSCI Switzerland	FMSZ	Standard	DM	5	35	25	31
MSCI Switzerland	FMST	Standard	DM	10	35	25	31
MSCI UK	FMUK	Standard	DM	5	28	20	25
MSCI UK	FMDK	Standard	DM	5	28	20	25
MSCI USA	FMUS	Standard	DM	5	21	15	15
MSCI USA	FMGS	Standard	DM	5	21	10	12
MSCI World	FMWO	Standard	DM	15	15	8	12
MSCI World	FMWP	Standard	DM	25	18	10	15
MSCI World	FMWN	Standard	DM	25	15	8	12
MSCI World	FMWB	Standard	DM	10	21	15	19
MSCI World ex Australia	FMXA	Standard	DM	10	28	20	25
MSCI World ex USA	FMXX	Standard	DM	10	28	20	25
MSCI AC Asia ex Japan	FMXJ	Standard	DM & EM	10	33	30	38
MSCI AC Asia Pacific	FMAP	Standard	DM & EM	20	39	35	44
MSCI AC Asia Pacific ex Japan	FMAS	Standard	DM & EM	10	35	25	31
MSCI ACWI	FMAC	Standard	DM & EM	20	25	18	20
MSCI ACWI	FMAE	Standard	DM & EM	20	25	18	20
MSCI ACWI	FMAW	Standard	DM & EM	20	25	18	20
MSCI ACWI ex USA	FMXU	Standard	DM & EM	20	42	30	38
MSCI Brazil	FMBZ	Standard	EM	10	105	70	30
MSCI Chile	FMCL	Standard	EM	5	140	100	110
MSCI China	FMCH	Standard	EM	10	20	15	25
MSCI Colombia	FMCO	Standard	EM	5	140	100	110
MSCI Czech Rep	FMCZ	Standard	EM	5	140	100	125
MSCI Egypt	FMEY	Standard	EM	5	140	100	125
MSCI Emerging Markets	FMEM	Standard	EM	10	17	12	15
MSCI Emerging Markets	FMEF	Standard	EM	10	15	8	12
MSCI Emerging Markets	FMEN	Standard	EM	10	21	15	19
MSCI Emerging Markets Asia	FMEA	Standard	EM	10	15	12	15
MSCI Emerging Markets EMEA	FMEE	Standard	EM	15	35	25	31
MSCI Emerging Markets EMEA ex Turkey	FMXT	Standard	EM	5	49	35	44
MSCI Emerging Markets ex China	FMXH	Standard	EM	5	39	35	44
MSCI Emerging Markets Latin Am.	FMEL	Standard	EM	10	84	50	40
MSCI Hungary	FMHU	Standard	EM	5	140	100	125
MSCI India	FMIN	Standard	EM	5	20	15	25
MSCI Indonesia	FMID	Standard	EM	10	55	50	63
MSCI Korea	FMKR	Standard	EM	10	n.a. <u>40</u>	32	40

Futures on	Product ID	Index type	Market	Quote Size in Lots	Max. Quote Spread in Basis Points		
				All time zones	Asian hours	European hours	US hours
MSCI Kuwait	FMKW	Standard	EM	10	84	60	75
MSCI Malaysia	FMMY	Standard	EM	5	44	40	50
MSCI Mexico	FMMX	Standard	EM	5	56	40	44
MSCI Peru	FMPE	Standard	EM	10	140	100	110
MSCI Philippines	FMPH	Standard	EM	5	110	100	125
MSCI Poland	FMPL	Standard	EM	10	70	50	63
MSCI Qatar	FMQA	Standard	EM	10	140	100	125
MSCI Saudi Arabia	FMSA	Standard	EM	10	63	45	50
MSCI South Africa	FMZA	Standard	EM	5	49	35	44
MSCI Taiwan	FMTW	Standard	EM	5	30	25	35
MSCI Thailand	FMTH	Standard	EM	15	44	40	50
MSCI UAE	FMUA	Standard	EM	5	140	100	125
MSCI Vietnam	FMVN	Standard	EM	5	110	100	125
MSCI Europe Growth	FMEG	Style	DM	10	35	20	31
MSCI Europe Value	FMEV	Style	DM	10	35	20	31
MSCI World Growth	FMOG	Style	DM	5	35	25	31
MSCI World Value	FMOV	Style	DM	5	35	25	31
MSCI Emerging Markets Growth	FMMG	Style	EM	5	35	25	31
MSCI Emerging Markets Value	FMMV	Style	EM	5	35	25	31

**b. Maturity Range A: Outright contracts for LP3**

For the following products, an LP3 scheme is offered. The following quotation parameters apply for the quotation requirements pursuant to Sec. 3 above.

Futures on	Product ID	Scheme LP3	
		Size in Lots	Max. Spread in Basis Points
MSCI EAFE	FMFP	2	6
MSCI Europe	FMED	2	8
MSCI Japan	FMJP	2	7
MSCI Brazil	FMBZ	5	15
MSCI China	FMCH	5	10
MSCI Emerging Markets	FMEM	5	7
MSCI Emerging Markets	FMEF	5	5
MSCI Emerging Markets Asia	FMEA	2	9
MSCI Emerging Markets EMEA	FMEE	5	15
MSCI Emerging Markets ex China	FMXH	2	20
MSCI Emerging Markets Latin Am.	FMEL	2	25
MSCI India	FMIN	2	11
MSCI Korea	FMKR	5	15
MSCI Taiwan	FMTW	2	15

**c. Maturity Range B: Calendar spread contracts (LP4)**

For the following products, the quotation of the quarterly calendar spread is offered.

Quoting the quarterly calendar spread needs to be done in the calendar spread instrument itself. Separate quotation of the first and second quarterly expiry is not sufficient. Quoting the calendar is limited to the quarterly expiry months (March, June, September and December), i.e. only between the first business day and the Wednesday before the 3<sup>rd</sup> Friday of those months the calendar spread between the first and the second quarterly expiry needs to be quoted. If the 3<sup>rd</sup> Friday is not a Eurex trading day, the quoting requirement is generally ending two days before the last trading day.

Fulfilment of the quotation of calendar spreads is sufficient to gain Liquidity Provider Rebates for the month in that particular product. In addition, it qualifies for Revenue Sharing.

The quotation parameters for the calendar spreads are identical for all three time zones.

Futures on	Product ID	LP4	
		Size in Lots	Max. spread absolute (in Index points)
MSCI ACWI (EUR; NTR)	FMAE	250	0.5
MSCI Europe (USD; NTR)	FMED	200	5
MSCI Europe (EUR; NTR)	FMEU	500	0.2
MSCI EMU (EUR; NTR)	FMMU	500	0.2
MSCI Australia (USD; NTR)	FMAU	150	3.5
MSCI Europe ex UK (EUR; NTR)	FMXG	250	0.5
MSCI Canada (USD; GTR)	FMGC	100	8
MSCI Japan (USD; NTR)	FMJP	150	5
MSCI USA (USD; GTR)	FMGS	50	12
MSCI EAFE (USD; Price)	FMFP	100	1.5
MSCI EAFE (USD; NTR)	FMFA	150	5
MSCI Pacific (USD; NTR)	FMPA	150	5
MSCI Pacific ex Japan (USD; NTR)	FMPX	150	5
MSCI World (USD; Price)	FMWP	500	2
MSCI World (USD; NTR)	FMWO	250	5
MSCI World (EUR; NTR)	FMWN	500	0.25
MSCI Brazil (USD; NTR)	FMBZ	100	0.65
MSCI China (USD; NTR)	FMCH	200	0.4
MSCI India (USD; NTR)	FMIN	50	1
MSCI Korea (USD; NTR)	FMKR	100	0.8
MSCI Saudi Arabia (USD; NTR)	FMSA	250	1.5
MSCI Thailand (USD; NTR)	FMTH	250	1.5
MSCI Taiwan (USD; NTR)	FMTW	50	0.8
MSCI Emerging Markets (USD; Price)	FMEF	200	0.65
MSCI Emerging Markets (USD; NTR)	FMEM	200	0.35
MSCI Emerging Markets Asia (USD; NTR)	FMEA	250	0.4
MSCI Emerging Markets EMEA (USD; NTR)	FMEE	250	0.20
MSCI Emerging Markets ex China	FMXH	100	5
MSCI Emerging Markets Latin Am. (USD; NTR)	FMEL	150	0.4
MSCI Emerging Markets (EUR; NTR)	FMEN	150	0.45
MSCI EM Screened (USD; NTR)	FMSM	250	1.5