



Eurex Clearing Circular 070/18

Single Stock Dividend Futures: Fee classification from 1 September 2018 to 31 August 2019

For the period from **1 September 2018 to 31 August 2019**, Eurex Clearing will introduce a fee classification for each individual Single Stock Dividend Future (SSDF).

The fee classification for an individual SSDF for this period is based on the relevant dividend amount for such SSDF on the reference date which is the last trading day in July (31 July 2018). For further information, please refer to attachment 1.

If a successor product to an SSDF is admitted to trading due to a corporate action in the underlying stock, the successor product will be subject to the same transaction fee as the preceding product.

In addition, the "Product Specific Supplement" to the Liquidity Provider Agreement (LPA) for SSDFs will be adjusted as of **17 September 2018**. For further information, please refer to attachment 2.

Attachments:

1. Transaction fees for Single Stock Dividend Futures effective from 1 September 2018 until 31 August 2019
2. Product Specific Supplement to the Liquidity Provider Agreement for Single Stock Dividend Futures

Date: 16 August 2018

Recipients:

All Clearing Members, Basic Clearing Members, OTC IRS FCM Clients, Non-Clearing Members and Registered Customers of Eurex Clearing AG and Vendors

Authorized by:

Heike Eckert

Target group:

All departments

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Transaction fees for Single Stock Dividend Futures effective from 1 September 2018 until 31 August 2019

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
BE21	I2TK	Anheuser-Busch InBev Dividend Futures	1.20	1.80	1.20	EUR
CH21	A2BB	ABB Dividend Futures	1.60	2.40	1.60	CHF
CH21	A2DE	Adecco Dividend Futures	1.60	2.40	1.60	CHF
CH21	B2AE	Julius Bär Gruppe Dividend Futures	1.60	2.40	1.60	CHF
CH21	C2FR	Cie Financière Richemont Dividend Futures	1.60	2.40	1.60	CHF
CH21	C3SG	Credit Suisse Group Dividend Futures	1.00	1.50	1.00	CHF
CH21	C4SG	Credit Suisse Group Dividend Futures	1.00	1.50	1.00	CHF
CH21	C5SG	Credit Suisse Dividend Futures	1.00	1.50	1.00	CHF
CH21	G2EB	Geberit Dividend Futures	1.60	2.40	1.60	CHF
CH21	G2IV	Givaudan Dividend Futures	1.60	2.40	1.60	CHF
CH21	H2OL	LafargeHolcim Dividend Futures	1.60	2.40	1.60	CHF
CH21	H3OL	LafargeHolcim Dividend Futures	1.60	2.40	1.60	CHF
CH21	N2ES	Nestlé Dividend Futures	1.60	2.40	1.60	CHF
CH21	N2OV	Novartis Dividend Futures	1.60	2.40	1.60	CHF
CH21	R2OG	Roche Holding Dividend Futures	1.60	2.40	1.60	CHF
CH21	S2CM	Swisscom Dividend Futures	1.60	2.40	1.60	CHF
CH21	S2GS	SGS Dividend Futures	1.60	2.40	1.60	CHF
CH21	S4RE	Swiss Re Dividend Futures	1.60	2.40	1.60	CHF

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
CH21	S5RE	Swiss Re Dividend Futures	1.60	2.40	1.60	CHF
CH21	U2HR	Swatch Group (bearer shares) Dividend Futures	1.60	2.40	1.60	CHF
CH21	U3BS	UBS Dividend Futures	1.00	1.50	1.00	CHF
CH21	U4BS	UBS Dividend Futures	1.00	1.50	1.00	CHF
CH21	Z2UR	Zurich Financial Services Dividend Futures	1.60	2.40	1.60	CHF
DE21	255C	Metro-Ceconomy Basket Dividend Futures	1.20	1.80	1.20	EUR
DE21	A2DS	Adidas Dividend Futures	1.20	1.80	1.20	EUR
DE21	A2LV	Allianz Dividend Futures	1.20	1.80	1.20	EUR
DE21	B2AS	BASF Dividend Futures	1.20	1.80	1.20	EUR
DE21	B2AY	Bayer Dividend Futures	1.20	1.80	1.20	EUR
DE21	B2MW	BMW Dividend Futures	1.20	1.80	1.20	EUR
DE21	B3AY	Bayer Dividend Futures	1.20	1.80	1.20	EUR
DE21	C2EC	CECONOMY Dividend Futures	<u>1.200.70</u>	<u>1.801.05</u>	<u>1.200.70</u>	EUR
DE21	C2ON	Continental Dividend Futures	1.20	1.80	1.20	EUR
DE21	D2AI	Daimler Dividend Futures	1.20	1.80	1.20	EUR
DE21	D2BK	Deutsche Bank Dividend Futures	0.20	0.30	0.20	EUR
DE21	D2PW	Deutsche Post Dividend Futures	1.20	1.80	1.20	EUR
DE21	D2TE	Deutsche Telekom Dividend Futures	0.70	1.05	0.70	EUR
DE21	D3B1	Deutsche Börse Dividend Futures	1.20	1.80	1.20	EUR
DE21	D3BK	Deutsche Bank Dividend Futures	0.20	0.30	0.20	EUR

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
DE21	D4BK	Deutsche Bank Dividend Futures	0.20	0.30	0.20	EUR
DE21	E2OA	E.ON-Uniper Dividend Futures	0.70	1.05	0.70	EUR
DE21	E3OA	E.ON Dividend Futures	0.70	1.05	0.70	EUR
DE21	F2RE	Fresenius Dividend Futures	0.70 1.20	1.05 1.80	0.70 1.20	EUR
DE21	H2EN	Henkel pref. Dividend Futures	1.20	1.80	1.20	EUR
DE21	L2HA	Lufthansa Dividend Futures	0.70 1.20	1.05 1.80	0.70 1.20	EUR
DE21	L2IN	Linde Dividend Futures	1.20	1.80	1.20	EUR
DE21	M2RK	Merck Dividend Futures	1.20	1.80	1.20	EUR
DE21	M2UV	Münchener Rück Dividend Futures	1.20	1.80	1.20	EUR
DE21	R3WE	RWE Dividend Futures	0.70	1.05	0.70	EUR
DE21	R4WE	RWE Dividend Futures	0.70	1.05	0.70	EUR
DE21	S2DF	K+S Dividend Futures	0.70	1.05	0.70	EUR
DE21	S3AP	SAP Dividend Futures	1.20	1.80	1.20	EUR
DE21	S3IE	Siemens Dividend Futures	1.20	1.80	1.20	EUR
DE21	T2KA	ThyssenKrupp Dividend Futures	0.20	0.30	0.20	EUR
DE21	V2W3	VW pref. Dividend Futures	1.20	1.80	1.20	EUR
ES21	B3BV	Banco Bilbao Vizcaya Argentaria Dividend Futures	0.20 0.70	0.30 1.05	0.20 0.70	EUR
ES21	I2BE	Iberdrola Dividend Futures	0.70	1.05	0.70	EUR
ES21	I5XD	Inditex Dividend Futures	0.70 0.20	1.05 0.30	0.70 0.20	EUR
ES21	I6XD	Inditex Dividend Futures	0.70	1.05	0.70	EUR
ES21	I7XD	Inditex Dividend Futures	0.70	1.05	0.70	EUR

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
ES21	I8XD	Inditex Dividend Futures	0.70	1.05	0.70	EUR
ES21	I9XD	Inditex Dividend Futures	0.70	1.05	0.70	EUR
ES21	R2EP	Repsol Dividend Futures	1.20	1.80	1.20	EUR
ES21	R3EP	Repsol Dividend Futures	1.20	1.80	1.20	EUR
ES21	S2SD	Banco Santander Dividend Futures	0.20	0.30	0.20	EUR
ES21	S3SD	Banco Santander Dividend Futures	0.20	0.30	0.20	EUR
ES21	T2NE	Telefónica Dividend Futures	0.70	1.05	0.70	EUR
ES21	T3NE	Telefónica Dividend Futures	0.70	1.05	0.70	EUR
FI21	E2IA	Elisa Dividend Futures	1.20	1.80	1.20	EUR
FI21	F2OT	Fortum Dividend Futures	1.20	1.80	1.20	EUR
FI21	N2DB	Nordea Bank Dividend Futures	0.70	1.05	0.70	EUR
FI21	N3OA	Nokia Dividend Futures	0.20	0.30	0.20	EUR
FI21	N4OA	Nokia Dividend Futures	0.20	0.30	0.20	EUR
FI21	S2MP	Sampo Dividend Futures	1.20	1.80	1.20	EUR
FI21	V2LM	Metso Dividend Futures	1.20	1.80	1.20	EUR
FR21	A2CR	Accor Dividend Futures	1.20	1.80	1.20	EUR
FR21	A2XA	AXA Dividend Futures	1.20	1.80	1.20	EUR
FR21	A3OM	ALSTOM Dividend Futures	0.70	1.05	0.70	EUR
FR21	A4IR	Air Liquide Dividend Futures	1.20	1.80	1.20	EUR
FR21	A5IR	Air Liquide Dividend Futures	1.20	1.80	1.20	EUR
FR21	A6IR	Air Liquide Dividend Futures	1.20	1.80	1.20	EUR

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
FR21	B2NP	BNP Paribas Dividend Futures	1.20	1.80	1.20	EUR
FR21	B2SN	Danone Dividend Futures	1.20	1.80	1.20	EUR
FR21	B2YG	Bouygues Dividend Futures	1.20	1.80	1.20	EUR
FR21	C3AR	Carrefour Dividend Futures	0.70	1.05	0.70	EUR
FR21	E2AS	Airbus Dividend Futures	1.20	1.80	1.20	EUR
FR21	E2DF	Electricité de France Dividend Futures	0.70	1.05	0.70	EUR
FR21	E2SL	Essilor International Dividend Futures	1.20	1.80	1.20	EUR
FR21	E3DF	Electricité de France Dividend Futures	0.70	1.05	0.70	EUR
FR21	F2TE	Orange Dividend Futures	0.70	1.05	0.70	EUR
FR21	G2OB	Saint-Gobain Dividend Futures	1.20	1.80	1.20	EUR
FR21	G2ZF	ENGIE Dividend Futures	0.70 1.20	1.05 1.80	0.70 1.20	EUR
FR21	L2OR	L'Oréal Dividend Futures	1.20	1.80	1.20	EUR
FR21	M2OH	LVMH Dividend Futures	1.20	1.80	1.20	EUR
FR21	M3OH	LVMH Dividend Futures	1.20	1.80	1.20	EUR
FR21	P2ER	Pernod-Ricard Dividend Futures	1.20	1.80	1.20	EUR
FR21	P2PX	Kering Dividend Futures	1.20	1.80	1.20	EUR
FR21	P2U4	Publicis Groupe Dividend Futures	1.20	1.80	1.20	EUR
FR21	P3PX	Kering Dividend Futures	1.20	1.80	1.20	EUR
FR21	R2NL	Renault Dividend Futures	1.20	1.80	1.20	EUR
FR21	S2EJ	Safran Dividend Futures	1.20	1.80	1.20	EUR
FR21	S2GE	Société Générale Dividend Futures	1.20	1.80	1.20	EUR

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
FR21	S2NW	Sanofi Dividend Futures	1.20	1.80	1.20	EUR
FR21	S2QU	Vinci Dividend Futures	1.20 <u>1.20</u>	1.80 <u>1.30</u>	1.20 <u>1.20</u>	EUR
FR21	S3ND	Schneider Electric Dividend Futures	1.20	1.80	1.20	EUR
FR21	S3QU	Vinci Dividend Futures	1.20	1.80	1.20	EUR
FR21	T2OT	TOTAL Dividend Futures	1.20	1.80	1.20	EUR
FR21	V2VD	Veolia Environnement Dividend Futures	1.20	1.80	1.20	EUR
FR21	V3AC	Vallourec Dividend Futures	0.70 <u>1.20</u>	1.05 <u>1.30</u>	0.70 <u>1.20</u>	EUR
FR21	V4VU	Vivendi Universal Dividend Futures	0.70	1.05	0.70	EUR
FR21	V5VU	Vivendi Universal Dividend Futures	0.70	1.05	0.70	EUR
FR21	X2CA	Crédit Agricole Dividend Futures	0.70	1.05	0.70	EUR
GB21	A2V	Aviva Dividend Futures	0.04	0.06	0.04	GBP
GB21	B2A	BAE Systems Dividend Futures	0.04	0.06	0.04	GBP
GB21	B2AT	British American Tobacco Dividend Futures	0.30	0.45	0.30	GBP
GB21	B2G	Royal Dutch Shell B Dividend Futures	0.30	0.45	0.30	GBP
GB21	B2P	BP Dividend Futures	0.16	0.24	0.16	GBP
GB21	B2T	BT Group Dividend Futures	0.04	0.06	0.04	GBP
GB21	B3AR	Barclays Dividend Futures	0.04	0.06	0.04	GBP
GB21	C2NA	Centrica Dividend Futures	0.04	0.06	0.04	GBP
GB21	D2GE	Diageo Dividend Futures	0.16	0.24	0.16	GBP
GB21	G3SK	GlaxoSmithKline Dividend Futures	0.30	0.45	0.30	GBP
GB21	G4SK	GlaxoSmithKline Dividend Futures	0.30	0.45	0.30	GBP

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
GB21	M2RW	WM Morrison Supermarkets Dividend Futures	0.04	0.06	0.04	GBP
GB21	N2G	National Grid Dividend Futures	0.16	0.24	0.16	GBP
GB21	N3G	National Grid Dividend Futures	0.16	0.24	0.16	GBP
GB21	R2TZ	Rio Tinto Dividend Futures	0.30	0.45	0.30	GBP
GB21	S2SE	SSE Dividend Futures	0.30	0.45	0.30	GBP
GB21	S2VT	Severn Trent Dividend Futures	0.30	0.45	0.30	GBP
GB21	T2SC	Tesco Dividend Futures	0.04	0.06	0.04	GBP
GB21	V4O	Vodafone Group Dividend Futures	0.04	0.06	0.04	GBP
GB22	A2AL	Anglo American Dividend Futures	0.70 1.20	1.05 1.80	0.70 1.20	USD
GB22	A2ZN	AstraZeneca Dividend Futures	1.20	1.80	1.20	USD
GB22	B2LT	BHP Billiton Basket Dividend Futures	0.70 1.20	1.05 1.80	0.70 1.20	USD
GB22	B3LT	BHP Billiton Dividend Futures	0.70 1.20	1.05 1.80	0.70 1.20	USD
GB22	H2SB	HSBC Dividend Futures	0.70	1.05	0.70	USD
GB23	R2DA	Royal Dutch Shell Dividend Futures	1.20	1.80	1.20	EUR
GB23	V2OE	Vodafone Group (EUR) Dividend Futures	0.20	0.30	0.20	EUR
IE21	C2RG	CRH Dividend Futures	0.70	1.05	0.70	EUR
IT21	A2SG	Assicurazioni Generali Dividend Futures	1.20	1.80	1.20	EUR
IT21	C3RI	UniCredit Dividend Futures	0.70	1.05	0.70	EUR
IT21	C4RI	UniCredit Dividend Futures	0.70	1.05	0.70	EUR
IT21	E2NL	Enel Dividend Futures	0.20 0.70	0.30 1.05	0.20 0.70	EUR
IT21	E2NT	Eni Dividend Futures	1.20	1.80	1.20	EUR

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
IT21	I3ES	Intesa Sanpaolo Dividend Futures	0.20	0.30	0.20	EUR
IT21	T2QI	Telecom Italia Dividend Futures	0.20	0.30	0.20	EUR
IT21	U2EI	Terna Dividend Futures	0.20	0.30	0.20	EUR
NL21	A2EN	AEGON Dividend Futures	0.20 <u>0.70</u>	0.30 <u>1.05</u>	0.20 <u>0.70</u>	EUR
NL21	A2KU	Akzo Nobel Dividend Futures	1.20	1.80	1.20	EUR
NL21	A2SM	ASML Holding Dividend Futures	1.20	1.80	1.20	EUR
NL21	A3HO	Ahold Delhaize Dividend Futures	0.70	1.05	0.70	EUR
NL21	A3KU	Akzo Nobel Dividend Futures	1.20	1.80	1.20	EUR
NL21	D2SM	Koninklijke DSM Dividend Futures	1.20	1.80	1.20	EUR
NL21	I2NN	ING Dividend Futures	0.70	1.05	0.70	EUR
NL21	I2SP	Arcelor Mittal Dividend Futures	0.70 <u>0.20</u>	1.05 <u>0.30</u>	0.70 <u>0.20</u>	EUR
NL21	I3SP	Arcelor Mittal Dividend Futures	0.70 <u>0.20</u>	1.05 <u>0.30</u>	0.70 <u>0.20</u>	EUR
NL21	I4SP	Arcelor Mittal Dividend Futures	0.70 <u>0.20</u>	1.05 <u>0.30</u>	0.70 <u>0.20</u>	EUR
NL21	K4PN	Royal KPN Dividend Futures	0.20	0.30	0.20	EUR
NL21	K5PN	Royal KPN Dividend Futures	0.20	0.30	0.20	EUR
NL21	K6PN	Royal KPN Dividend Futures	0.20	0.30	0.20	EUR
NL21	L2DV	Gemalto Dividend Futures	0.70	1.05	0.70	EUR
NL21	P2HI	Philips Dividend Futures	1.20	1.80	1.20	EUR
NL21	U2BL	Unibail-Rodamco-Westfield Dividend Futures	1.20	1.80	1.20	EUR
NL21	U2NI	Unilever NV Dividend Futures	1.20	1.80	1.20	EUR
US21	B2AC	Bank of America Dividend Futures	0.20 <u>0.70</u>	0.30 <u>1.05</u>	0.20 <u>0.70</u>	USD

Group ID	Product ID	Product Name	Transaction Fee per contract			
			Order Book Transaction	Off-Book Transaction	Cash Settlement	Currency
US21	B2MY	Bristol-Myers Squibb Dividend Futures	1.20	1.80	1.20	USD
US21	C2IT	Citigroup Dividend Futures	0.70 1.20	1.05 1.80	0.70 1.20	USD
US21	C2VX	Chevron Dividend Futures	1.20	1.80	1.20	USD
US21	G2EC	General Electric Dividend Futures	1.20	1.80	1.20	USD
US21	I2BM	IBM Dividend Futures	1.20	1.80	1.20	USD
US21	J2NJ	Johnson & Johnson Dividend Futures	1.20	1.80	1.20	USD
US21	J2PM	JPMorgan Chase Dividend Futures	1.20	1.80	1.20	USD
US21	K2OF	The Coca-Cola Company Dividend Futures	1.20	1.80	1.20	USD
US21	M2CD	McDonald's Dividend Futures	1.20	1.80	1.20	USD
US21	M2MM	3M Dividend Futures	1.20	1.80	1.20	USD
US21	M2OF	Altria Group Dividend Futures	1.20	1.80	1.20	USD
US21	P2EP	PepsiCo Dividend Futures	1.20	1.80	1.20	USD
US21	P2FE	Pfizer Dividend Futures	1.20	1.80	1.20	USD
US21	P2M	Philip Morris International Dividend Futures	1.20	1.80	1.20	USD
US21	W2MT	Walmart Dividend Futures	1.20	1.80	1.20	USD
US22	A2AP	Apple Dividend Futures	1.20	1.80	1.20	USD
US22	A2MZ	Amazon.com Dividend Futures	0.20	0.30	0.20	USD
US22	C2SC	Cisco Systems Dividend Futures	1.20	1.80	1.20	USD
US22	I2NT	Intel Dividend Futures	1.20	1.80	1.20	USD
US22	M2ST	Microsoft Dividend Futures	1.20	1.80	1.20	USD

The fee classification for an individual Single Stock Dividend Future shall be based on the relevant dividend amount of such Single Stock Dividend Future on the relevant reference date, such classification taking effect on 1 September of each calendar year and being communicated via circular. The reference date is the last trading day in July of each calendar year.

In a case that for a given Single Stock Dividend Future a successor product is admitted for trading due to a corporate action of the underlying stock, the successor product will have the same transaction fees as the predecessor product.

Liquidity Provider Scheme Product Specific Supplement for Single Stock Dividend Futures

Valid from ~~15 May~~ 17 September 2018

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Preamble

This Product Specific Supplement for Single Stock Dividend Futures (hereinafter referred to as “Product Specific Supplement”) forms an integral part of the LPA. For the avoidance of doubt, Sec. 1 of the LPA applies.

As of 1 January 2018, ten Liquidity Provider schemes for Single Stock Dividend Futures (SSDF) will be offered until 31 December 2018. ~~Additionally, a fee cap scheme will be offered for each ten Liquidity Provider schemes as of 1 January 2018 until and including 31 August 2018.~~

The assignment of products to schemes can be found in the quotation parameters table below (cp. Section 4.12)

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	Revenue Sharing
		BBB	PBB	CBB	LBB	TBB	SBB	
DFEX1	SSDF on EURO STOXX 50 [®] Index Components	✓	✓					
SDFDE	German SSDF	✓	✓					
SDFFR	French SSDF	✓	✓					
SDFNL	Dutch SSDF	✓	✓					
SDFIT	Italian SSDF	✓	✓					
SDFES	Spanish SSDF	✓	✓					
SDFUK	British SSDF	✓	✓					
SDFCH	Swiss SSDF	✓	✓					
SDFUS	US American SSDF	✓	✓					
SDFFN	Nordic SSDF	✓	✓					

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. The evaluation takes place on a monthly basis.

Execution type	Building Block	Upon fulfilment of requirements
Order book	Basis	0%
	Package	50%
	Strategy	
	Larger Size	
	Tighter Spread	
	Stress Presence	0%
	Total	50%

Execution type	Building Block	Upon fulfilment of requirements
Off-book*	Basis	0%
	Package	50%
	Strategy	
	Total	0%

* Only off-book block and multilateral transactions are eligible for off-book rebates for Liquidity Provisioning.

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 to each product individually:

	DFEX1	SDFDE	SDFFR	SDFNL	SDFIT	SDFES	SDFUK	SDFCH	SDFUS	SDFFN
Quotation Period:	09:00 – 17:30 CET									
Required Coverage:	70%									
Maturity Range:	The first three expiration months need to be quoted									
Minimum Quote Size:	See quotation parameters table below (cp. Sec. 54)									
Maximum Spread:	See quotation parameters table below (cp. Sec. 54)									

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:

	DFEX1	SDFDE	SDFFR	SDFNL	SDFIT	SDFES	SDFUK	SDFCH	SDFUS	SDFFN
Package components:	The assignment of products to packages can be found in the quotation parameters table below (cp. Section 54.12)									
Package review:	If due to a corporate action in one of the underlying instruments a successor product is admitted to trading with a standard contract size, the successor product will become part of the package with effect from the first trading day of the next calendar month following the admittance to trading of the successor product. The Building Block requirements remain the same for the successor product. The preceding contract will not be part of the quotation requirements anymore after the end of the month where the successor product is admitted to trading.									
Number of monthly exceptions:	10	7	10	4	3	1	12	9	11	1

4. ~~Other monetary incentives: Fee Cap~~

~~The total of transaction fees for trades concluded on M and P accounts of each Liquidity Provider in all existing and new Single Stock Dividend Futures will be limited to EUR 400,000 for a 8-month period from 1 January 2018 until 31 August 2018, if quote obligations for Single Stock Dividend Futures on dividends of constituents of the EURO STOXX 50® index and at least five additional freely selectable country packages (German, French, Italian, Spanish, Dutch, British, Swiss, Nordic and U.S. package) will be fulfilled in six out of eight months in 2018.~~

5.4. Quotation Requirements

5.14.1 Quotation Parameters

The following quotation parameters apply for the Building Block requirements pursuant to Sec. 3.1 and Sec. 3.2 above.

Package	Product Name	Product ID	Maximum Spread per Expiry			Minimum Quote Size per Expiry		
			1st	2nd	3rd	1st	2nd	3rd
DFEX1	Adidas	A2DS	30%	30%	40%	30	30	15
DFEX1	Allianz	A2LV	15%	15%	25%	30	30	15
DFEX1	ASML	A2SM	30%	30%	40%	50	50	25
DFEX1	AXA	A2XA	20%	20%	30%	50	50	25
DFEX1	Koninklijke Ahold	A3HO	40%	40%	50%	30	30	15
DFEX1	Air Liquide	A6IR	20%	20%	30%	30	30	15
DFEX1	BASF	B2AS	15%	15%	25%	30	30	15
DFEX1	Bayer	B3AY	15%	15%	25%	50	50	25
DFEX1	BMW	B2MW	15%	15%	25%	30	30	15
DFEX1	BNP Paribas	B2NP	20%	20%	30%	50	50	25
DFEX1	Danone	B2SN	20%	20%	30%	50	50	25
DFEX1	BBVA	B3BV	20%	20%	30%	50	50	25
DFEX1	CRH	C2RG	30%	30%	40%	50	50	25
DFEX1	Daimler	D2AI	15%	15%	25%	30	30	15
DFEX1	Deutsche Post	D2PW	30%	30%	40%	50	50	25
DFEX1	Deutsche Telekom	D2TE	20%	20%	30%	50	50	25
DFEX1	Deutsche Bank	D4BK	20%	20%	30%	50	50	25
DFEX1	Airbus	E2AS	30%	30%	40%	50	50	25
DFEX1	Enel	E2NL	25%	25%	35%	50	50	25
DFEX1	Eni	E2NT	15%	15%	25%	50	50	25
DFEX1	Essilor International	E2SL	25%	25%	35%	50	50	25
DFEX1	E.ON	E3OA	100%	100%	100%	50	50	25
DFEX1	Fresenius	F2RE	30%	30%	40%	50	50	25
DFEX1	Orange	F2TE	20%	20%	30%	50	50	25
DFEX1	Saint-Gobain	G2OB	20%	20%	30%	50	50	25
DFEX1	Engie	G2ZF	15%	15%	25%	50	50	25
DFEX1	Iberdrola	I2BE	25%	25%	35%	50	50	25
DFEX1	ING Groep	I2NN	25%	25%	35%	50	50	25
DFEX1	Anheuser-Busch	I2TK	20%	20%	30%	50	50	25
DFEX1	Intesa Sanpaolo	I3ES	100%	100%	100%	50	50	25
DFEX1	Inditex	I9XD	20%	20%	30%	50	50	25
DFEX1	L'Oréal	L2OR	20%	20%	30%	30	30	15
DFEX1	Münchener Rück	M2UV	15%	15%	25%	30	30	15
DFEX1	LVMH	M3OH	20%	20%	30%	30	30	15
DFEX1	Nokia	N4OA	25%	25%	35%	50	50	25
DFEX1	Koninklijke Philips	P2HI	20%	20%	30%	50	50	25
DFEX1	Safran	S2EJ	100%	100%	100%	50	50	25
DFEX1	Société Générale	S2GE	25%	25%	35%	50	50	25
DFEX1	Sanofi-Aventis	S2NW	15%	15%	25%	30	30	15
DFEX1	Banco Santander	S3SD	20%	20%	30%	50	50	25
DFEX1	SAP	S3AP	20%	20%	30%	50	50	25

Package	Product Name	Product ID	Maximum Spread per Expiry			Minimum Quote Size per Expiry		
			1st	2nd	3rd	1st	2nd	3rd
DFEX1	Siemens	S3IE	20%	20%	30%	30	30	15
DFEX1	Schneider Electric	S3ND	20%	20%	30%	50	50	25
DFEX1	Vinci	S3QU	20%	20%	30%	30	30	15
DFEX1	Total	T2OT	15%	15%	25%	30	30	15
DFEX1	Telefónica	T3NE	25%	25%	35%	50	50	25
DFEX1	Unibail-Rodamco	U2BL	20%	20%	30%	30	30	15
DFEX1	Unilever	U2NI	20%	20%	30%	50	50	25
DFEX1	VW pref.	V2W3	100%	100%	100%	30	30	15
DFEX1	Vivendi	V5VU	100%	100%	100%	50	50	25
SDFCH	ABB	A2BB	40%	45%	55%	50	50	25
SDFCH	Adecco	A2DE	20%	25%	35%	30	30	15
SDFCH	Julius Baer Group	B2AE	100%	100%	100%	50	50	25
SDFCH	Cie Financière Richemont	C2FR	40%	45%	55%	50	50	25
SDFCH	Credit Suisse Group	C5SG	20%	25%	35%	50	50	25
SDFCH	Geberit	G2EB	20%	25%	35%	5	5	2
SDFCH	Givaudan	G2IV	20%	25%	35%	5	5	2
SDFCH	Holcim	H3OL	40%	45%	55%	30	30	15
SDFCH	Nestlé	N2ES	20%	25%	35%	30	30	15
SDFCH	Novartis	N2OV	20%	25%	35%	30	30	15
SDFCH	Roche Holding	R2OG	20%	25%	35%	5	5	2
SDFCH	Swisscom	S2CM	20%	25%	35%	5	5	2
SDFCH	SGS	S2GS	20%	25%	35%	5	5	2
SDFCH	Swiss Re	S5RE	20%	25%	35%	30	30	15
SDFCH	Swatch Group (bearer shares)	U2HR	20%	25%	35%	5	5	2
SDFCH	UBS	U4BS	200%	200%	200%	50	50	25
SDFCH	Zurich Financial Services	Z2UR	20%	25%	35%	5	5	2
SDFDE	Metro-Ceconomy Basket	255C	30%	30%	40%	30	30	15
SDFDE	Adidas	A2DS	30%	30%	40%	30	30	15
SDFDE	Allianz	A2LV	15%	15%	25%	30	30	15
SDFDE	BASF	B2AS	15%	15%	25%	30	30	15
SDFDE	Bayer	B3AY	15%	15%	25%	50	50	25
SDFDE	BMW	B2MW	15%	15%	25%	30	30	15
SDFDE	Continental	C2ON	40%	40%	50%	30	30	15
SDFDE	Daimler	D2AI	15%	15%	25%	30	30	15
SDFDE	Deutsche Post	D2PW	30%	30%	40%	50	50	25
SDFDE	Deutsche Telekom	D2TE	20%	20%	30%	50	50	25
SDFDE	Deutsche Börse	D3B1	20%	20%	30%	30	30	15
SDFDE	Deutsche Bank	D4BK	20%	20%	30%	50	50	25
SDFDE	E.ON	E3OA	100%	100%	100%	50	50	25
SDFDE	Fresenius	F2RE	30%	30%	40%	50	50	25
SDFDE	Henkel	H2EN	20%	20%	30%	30	30	15
SDFDE	Deutsche Lufthansa	L2HA	100%	100%	100%	30	30	15
SDFDE	Linde	L2IN	20%	20%	30%	30	30	15
SDFDE	Merck	M2RK	20%	20%	30%	30	30	15
SDFDE	Münchener Rück	M2UV	15%	15%	25%	30	30	15

Package	Product Name	Product ID	Maximum Spread per Expiry			Minimum Quote Size per Expiry		
			1st	2nd	3rd	1st	2nd	3rd
SDFDE	RWE	R4WE	15%	15%	25%	30	30	15
SDFDE	K+S	S2DF	100%	100%	100%	30	30	15
SDFDE	SAP	S3AP	20%	20%	30%	50	50	25
SDFDE	Siemens	S3IE	20%	20%	30%	30	30	15
SDFDE	ThyssenKrupp	T2KA	100%	100%	100%	30	30	15
SDFDE	VW pref.	V2W3	100%	100%	100%	30	30	15
SDFES	BBVA	B3BV	20%	20%	30%	50	50	25
SDFES	Iberdrola	I2BE	25%	25%	35%	50	50	25
SDFES	Inditex	I9XD	20%	20%	30%	50	50	25
SDFES	Repsol	R3EP	25%	25%	35%	50	50	25
SDFES	Banco Santander	S3SD	20%	20%	30%	50	50	25
SDFES	Telefónica	T3NE	25%	25%	35%	50	50	25
SDFFN	Elisa Oyj	E2IA	20%	20%	30%	50	50	25
SDFFN	Fortum Oyj	F2OT	40%	40%	50%	50	50	25
SDFFN	Nordea Bank AB	N2DB	15%	15%	25%	30	30	15
SDFFN	Nokia Corp. Oyj	N4OA	25%	25%	35%	50	50	25
SDFFN	Sampo plc	S2MP	40%	40%	50%	50	50	25
SDFFN	Metso Oyj	V2LM	15%	15%	25%	30	30	15
SDFFR	Accor	A2CR	30%	30%	40%	30	30	15
SDFFR	AXA	A2XA	20%	20%	30%	50	50	25
SDFFR	ALSTOM	A3OM	20%	20%	30%	30	30	15
SDFFR	Air Liquide	A6IR	20%	20%	30%	30	30	15
SDFFR	BNP Paribas	B2NP	20%	20%	30%	50	50	25
SDFFR	Danone	B2SN	20%	20%	30%	50	50	25
SDFFR	Bouygues	B2YG	20%	20%	30%	30	30	15
SDFFR	Carrefour	C3AR	30%	30%	40%	50	50	25
SDFFR	Airbus	E2AS	30%	30%	40%	50	50	25
SDFFR	EDF	E3DF	40%	40%	50%	30	30	15
SDFFR	Essilor International	E2SL	25%	25%	35%	50	50	25
SDFFR	Orange	F2TE	20%	20%	30%	50	50	25
SDFFR	Saint-Gobain	G2OB	20%	20%	30%	50	50	25
SDFFR	Engie	G2ZF	15%	15%	25%	50	50	25
SDFFR	L'Oréal	L2OR	20%	20%	30%	30	30	15
SDFFR	LVMH	M3OH	20%	20%	30%	30	30	15
SDFFR	Pernod-Ricard	P2ER	30%	30%	40%	30	30	15
SDFFR	Kering	P3PX	30%	30%	40%	30	30	15
SDFFR	Publicis Groupe	P2U4	100%	100%	100%	30	30	15
SDFFR	Renault	R2NL	30%	30%	40%	30	30	15
SDFFR	Safran	S2EJ	100%	100%	100%	30	30	15
SDFFR	Société Générale	S2GE	25%	25%	35%	50	50	25
SDFFR	Sanofi-Aventis	S2NW	15%	15%	25%	30	30	15
SDFFR	Schneider Electric	S3ND	20%	20%	30%	50	50	25
SDFFR	Vinci	S3QU	20%	20%	30%	30	30	15
SDFFR	Total	T2OT	15%	15%	25%	30	30	15
SDFFR	Veolia Environnement	V2VD	20%	20%	30%	30	30	15

Package	Product Name	Product ID	Maximum Spread per Expiry			Minimum Quote Size per Expiry		
			1st	2nd	3rd	1st	2nd	3rd
SDFFR	Vallourec	V3AC	40%	40%	50%	30	30	15
SDFFR	Vivendi	V5VU	100%	100%	100%	50	50	25
SDFFR	Crédit Agricole	X2CA	100%	100%	100%	30	30	15
SDFIT	Assicurazioni Generali	A2SG	25%	25%	35%	50	50	25
SDFIT	UniCredit	C4RI	100%	100%	100%	50	50	25
SDFIT	Enel	E2NL	25%	25%	35%	50	50	25
SDFIT	Eni	E2NT	15%	15%	25%	50	50	25
SDFIT	Intesa Sanpaolo	I3ES	100%	100%	100%	50	50	25
SDFIT	Telecom Italia	T2QI	30%	30%	40%	30	30	15
SDFIT	Terna Rete Elettrica Nazionale	U2EI	20%	20%	30%	30	30	15
SDFNL	AEGON	A2EN	100%	100%	100%	30	30	15
SDFNL	Akzo Nobel	A3KU	40%	40%	50%	30	30	15
SDFNL	ASML	A2SM	30%	30%	40%	50	50	25
SDFNL	Koninklijke Ahold	A3HO	40%	40%	50%	30	30	15
SDFNL	Koninklijke DSM	D2SM	100%	100%	100%	30	30	15
SDFNL	ING Groep	I2NN	25%	25%	35%	50	50	25
SDFNL	ArcelorMittal	I4SP	25%	25%	35%	50	50	25
SDFNL	Royal KPN	K6PN	20%	20%	30%	30	30	15
SDFNL	Gemalto	L2DV	40%	40%	50%	30	30	15
SDFNL	Koninklijke Philips	P2HI	20%	20%	30%	50	50	25
SDFNL	Unibail-Rodamco	U2BL	20%	20%	30%	30	30	15
SDFNL	Unilever	U2NI	20%	20%	30%	50	50	25
SDFUK	Anglo American	A2AL	100%	100%	100%	50	50	25
SDFUK	Aviva	A2V	20%	25%	35%	50	50	25
SDFUK	AstraZeneca	A2ZN	40%	45%	55%	50	50	25
SDFUK	BAE Systems	B2A	20%	25%	35%	50	50	25
SDFUK	British American Tobacco	B2AT	20%	25%	35%	50	50	25
SDFUK	Royal Dutch Shell B	B2G	20%	25%	35%	50	50	25
SDFUK	BP	B2P	40%	45%	55%	50	50	25
SDFUK	BT Group	B2T	40%	45%	55%	50	50	25
SDFUK	Barclays	B3AR	40%	45%	55%	50	50	25
SDFUK	BHP Billiton	B3LT	100%	100%	100%	50	50	25
SDFUK	Centrica	C2NA	20%	25%	35%	50	50	25
SDFUK	Diageo	D2GE	40%	45%	55%	50	50	25
SDFUK	GlaxoSmithKline	G4SK	40%	45%	55%	50	50	25
SDFUK	HSBC	H2SB	100%	100%	100%	50	50	25
SDFUK	WM Morrison Supermarkets	M2RW	40%	45%	55%	50	50	25
SDFUK	National Grid	N3G	20%	25%	35%	50	50	25
SDFUK	Royal Dutch Shell	R2DA	20%	25%	35%	50	50	25
SDFUK	Rio Tinto	R2TZ	100%	100%	100%	50	50	25
SDFUK	SSE	S2SE	20%	25%	35%	50	50	25
SDFUK	Severn Trent	S2VT	20%	25%	35%	50	50	25
SDFUK	Tesco	T2SC	40%	45%	55%	50	50	25
SDFUK	Vodafone Group	V4O	20%	25%	35%	50	50	25
SDFUK	Vodafone Group (EUR)	V2OE	20%	25%	35%	50	50	25

Package	Product Name	Product ID	Maximum Spread per Expiry			Minimum Quote Size per Expiry		
			1st	2nd	3rd	1st	2nd	3rd
SDFUS	Apple	A2AP	20%	25%	35%	20	20	10
SDFUS	Amazon	A2MZ	200%	200%	200%	20	20	10
SDFUS	Bank of America	B2AC	200%	200%	200%	20	20	10
SDFUS	Bristol-Myers Squibb	B2MY	20%	25%	35%	20	20	10
SDFUS	Citigroup	C2IT	200%	200%	200%	20	20	10
SDFUS	Cisco Systems	C2SC	100%	100%	100%	20	20	10
SDFUS	Chevron	C2VX	20%	25%	35%	20	20	10
SDFUS	General Electric	G2EC	40%	45%	55%	20	20	10
SDFUS	Intl Business Machines	I2BM	20%	25%	35%	20	20	10
SDFUS	Intel	I2NT	40%	45%	55%	20	20	10
SDFUS	Johnson & Johnson	J2NJ	20%	25%	35%	20	20	10
SDFUS	JPMorgan	J2PM	100%	100%	100%	20	20	10
SDFUS	Coca-Cola	K2OF	40%	45%	55%	20	20	10
SDFUS	McDonald's	M2CD	20%	25%	35%	20	20	10
SDFUS	3M	M2MM	20%	25%	35%	20	20	10
SDFUS	Altria Group	M2OF	20%	25%	35%	20	20	10
SDFUS	Microsoft	M2ST	20%	25%	35%	20	20	10
SDFUS	PepsiCo	P2EP	20%	25%	35%	20	20	10
SDFUS	Pfizer	P2FE	20%	25%	35%	20	20	10
SDFUS	Philip Morris International	P2M	20%	25%	35%	20	20	10
SDFUS	Wal-Mart Stores	W2MT	40%	45%	55%	20	20	10