EUREX Architects of trusted markets

Eurex Clearing – Partnership Program

August 2026

This industry partnership program is designed to benefit the broader market

Program designed to deliver benefits for all Eurex Clearing clients

- **Price transparency** and **tight bid-offer spreads** for Eurex cleared swaps
- **Cross-Margining** across listed and OTC **optimizes margin requirements** „PRISMA“
- Broad eligible **collateral spectrum reduces funding costs and liquidity needs**
- Innovative **direct buy-side access** models reduce capital requirements and **improve asset protection** “ISA Direct”

Direct rewards to 10 most active participants…

Revenue Sharing

Revenue share distribution to participants on a monthly basis:

- [50% of pool] **Dynamic**: monthly performance
- [50% of pool] **Rolling Fixed**[1]: cumulated 5-year rolling performance

+

Governance

Representation on Eurex Clearing **Supervisory** Board

Participation in **FIC** Board Advisory Committee

All Eurex Clearing Members and Disclosed Clients are eligible to participate in the Partnership Program

1 Rolling fixed: Distribution is fixed for an entire calendar year based on 5-year rolling cumulated weighted gross revenue. This component will be changed to Fixed into perpetuity according to terms and conditions.

TOP Performers will be represented in the FIC Board Advisory Committee and the ECAG Supervisory Board

	Scope	Partnership	Criteria

Eurex FIC Board Advisory Committee	▪ Will consist of 10 members
	▪ Advised the Executive Board of Eurex Clearing on
	  ▪ the general Fixed Income and Currencies strategy and
	  ▪ product and service expansions in Fixed Income and Currencies
		10 Seats **assigned to TOP performers**	▪ TOP 10 performers based on time-weighted multiplied undiscounted gross revenues during applicable measuring period
			▪ Eligible product segments: OTC, STIR
			▪ 2-year terms

Eurex Clearing Supervisory Board	▪ Currently 12 members ▪ Appoints the Executive Board ▪ Appoints chairman/ -woman ▪ Approves important decisions and planning	**5 Seats** **assigned to TOP performers**	▪ TOP 5 performers based on time-weighted multiplied undiscounted gross revenues during applicable measuring period ▪ Eligible product segments: OTC, REPO, STIR ▪ 2-year terms

Eurex' Partnership Programs gains broad market support with 40 participants around the globe

ABN·AMRO Clearing	citi	BANCO COOPERATIVO ESPAÑOL	Sabadell
Santander	BBVA	BNP PARIBAS	Bundesrepublik Deutschland Finanzagentur GmbH
BARCLAYS	Bayern LB	Belfius	Danske Bank
CITADEL | Securities	COMMERZBANK	CREDIT SUISSE	HSBC
Deka	DZ BANK	FMS	Goldman Sachs
	INTESA SANPAOLO	J.P.Morgan	KFW
ING	LBBW	Helaba	NOMURA
Bank of America Merrill Lynch	Morgan Stanley	NatWest Markets	NORD/LB
Nordea Bankia	NRW.BANK	Rabobank	SOCIETE GENERALE
UBS	UniCredit	RSJ	

35 OTC IRD Participants

31 Repo Participants

18 STIR Participants

8 Credit Participants

Approved Platforms at Eurex Clearing for OTC IRS

Bloomberg	Tradeweb
bgc	i-Swap
Trad-X LIQUIDITY AT A TOUCH	

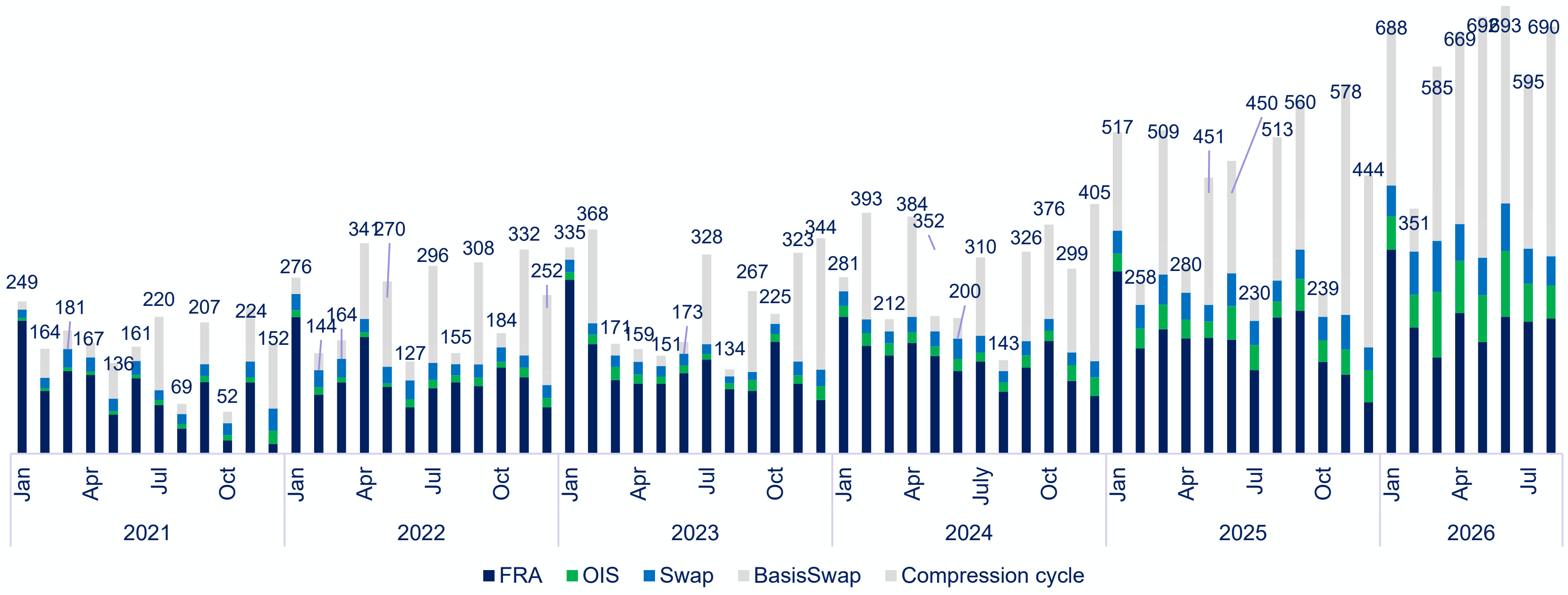
Approved Platforms at Eurex Clearing for Repo

EUREX
NEX EBS BrokerTec

OTC IRD Volume Development at Eurex Clearing (1/2)

Volumes as of 31st August 2026

Average Daily Volume in € bn



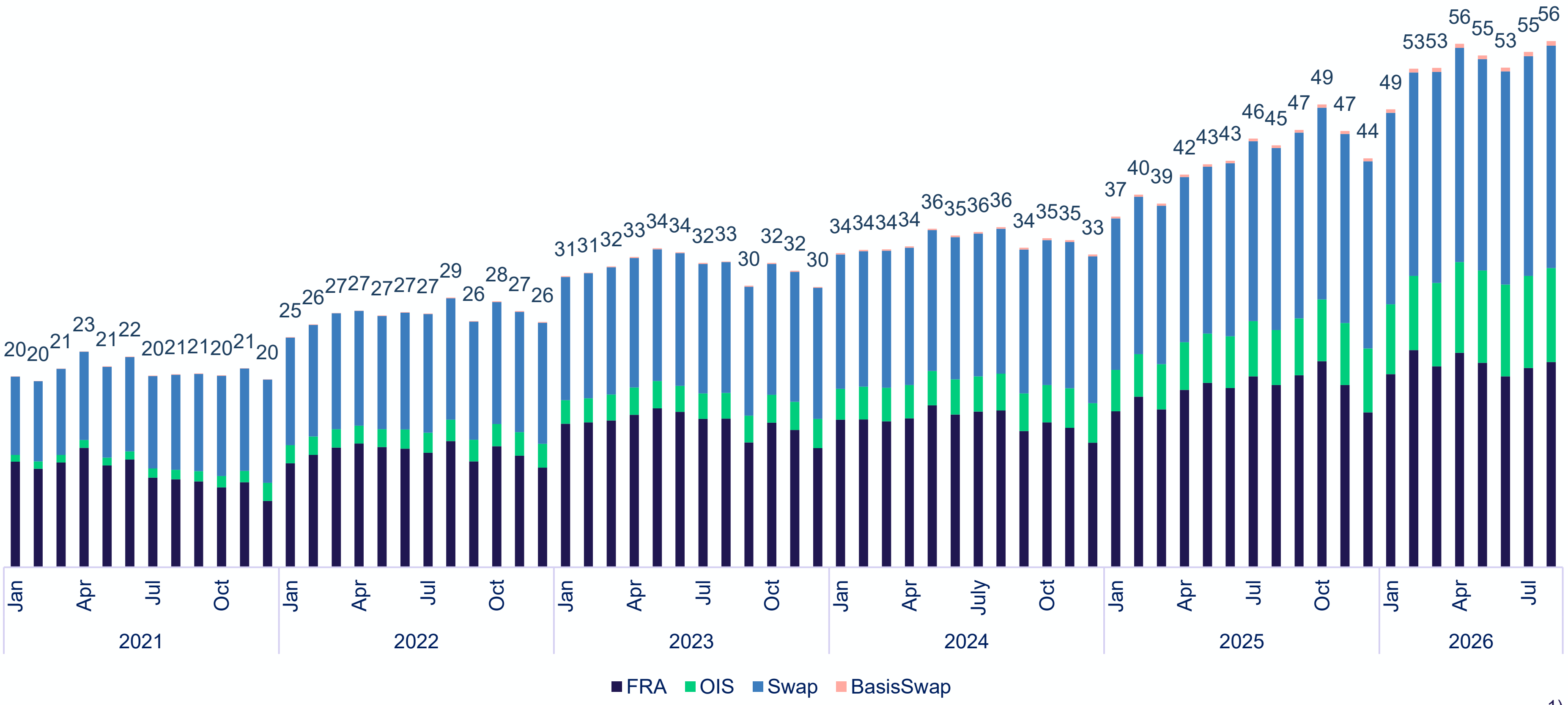
↗ 14% YoY[1]	↗ 31% YTM YoY[3]
16% EUR Market Share[2] **August** 2026	**13%** EUR Market Share[2] YTM 2026
€344bn **ADV** **August** 2026	**€384bn** **ADV** YTM 2026

1) % **YoY** : Aug' 26 vs Aug' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **YTM** YoY: YTM' 26 vs YTM' 25 excluding volumes due to compression

OTC IRD Volume Development at Eurex Clearing (2/2)

Volumes as of 31st August 2026

Notional Outstanding in € tn



↗ 25% YoY[1]

24%

EUR Market Share

as of 31st August 2026

€56tn

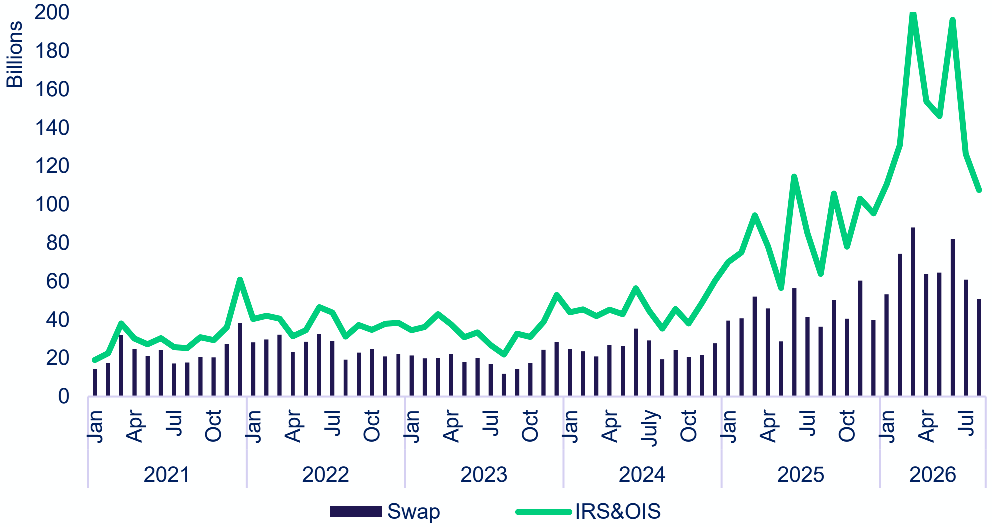
Notional Outstanding

as of 31st August 2026

1) % **YoY**: Notional Outstanding Aug' 26 vs Aug' 25
Market share source www.clarusft.com

Steady path in building a diversified, exposure driven long-dated IRS footprint

Average Daily Volume IRS in € bn

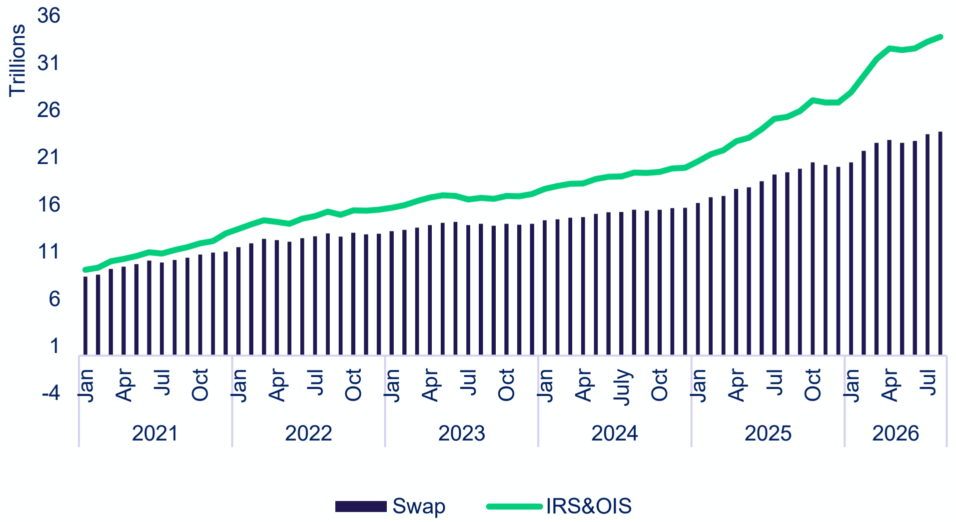


+40% YoY

9%
EUR Market Share
August 2026

€51bn
ADV
August 2026

Notional Outstanding IRS in € tn



+22% YoY

23%
EUR Market Share
as of 31.08.2026

€23.7tn
Notional
Outstanding
as of 31.08.2026

Number of LEIs

Onboarded Clients and CMs[1]

2570 +14*

CM per Client coefficient **1.3** -0.05*

Activation Rate – EU Buy Side

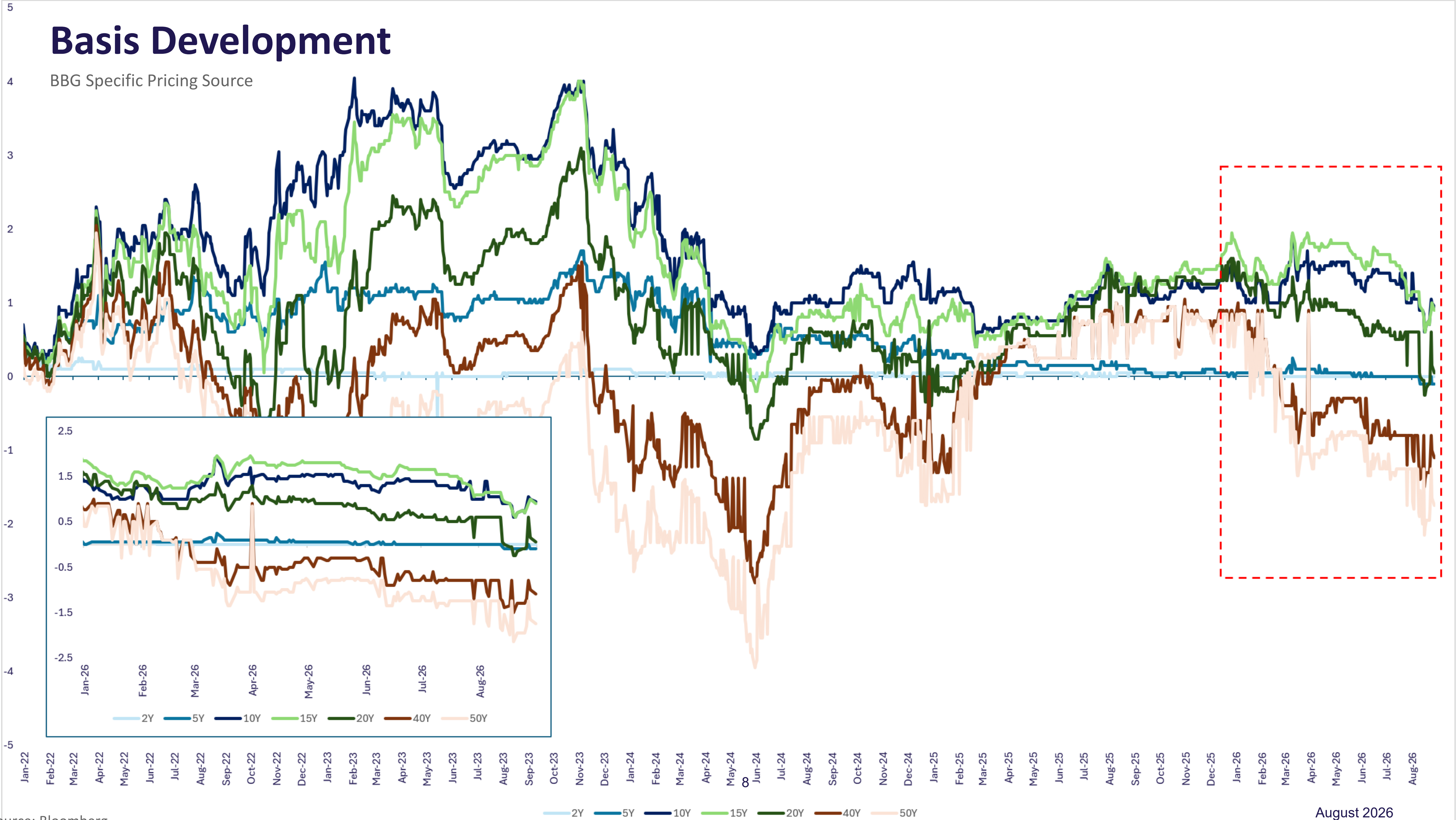
Active[2]	**Pipe tested[3]**
20%	**36%**
378 -1*	**675** +2*

* Compared to previous month

1 Based on unique Legal Entity Identifier (LEI) count, excluding multiple memberships.
2 Number of unique Buy Side LEIs with at least 10 trades in last 12 months, excluding accounts terminated in the specified period.
3 Number of unique Buys Side LEIs with at least 1 trade since Jan'2019, excluding accounts terminated in the specified period.

Basis Development

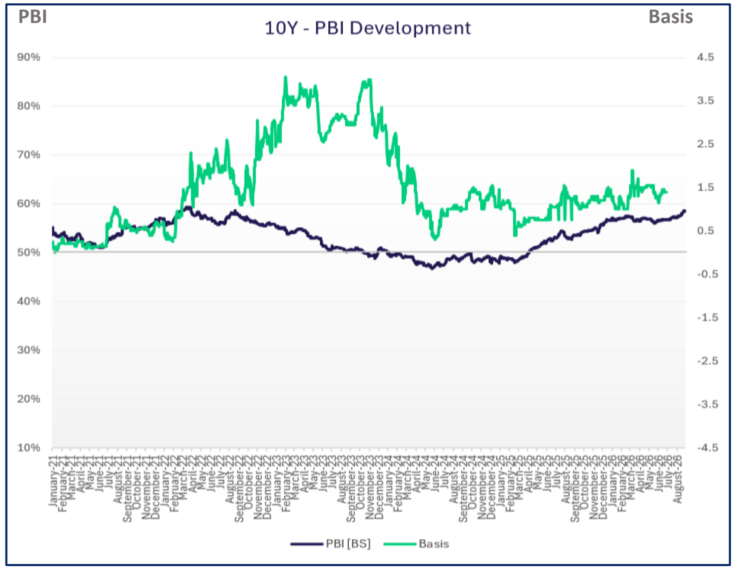
BBG Specific Pricing Source

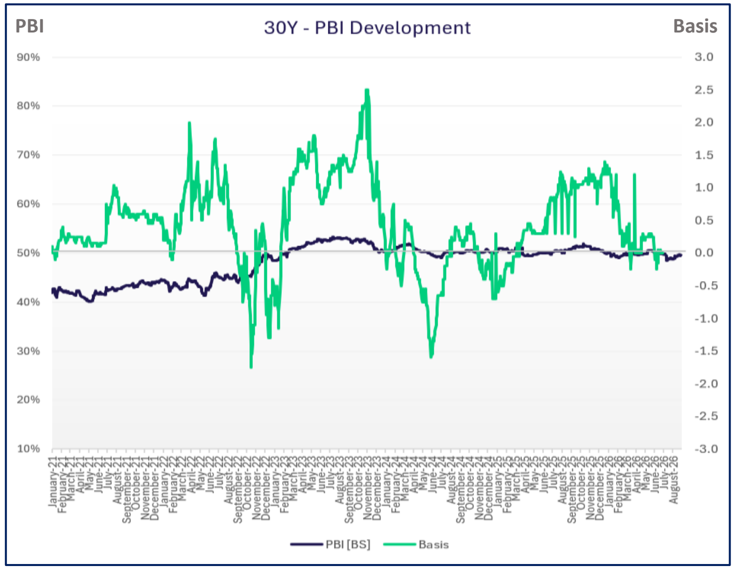


Source: Bloomberg

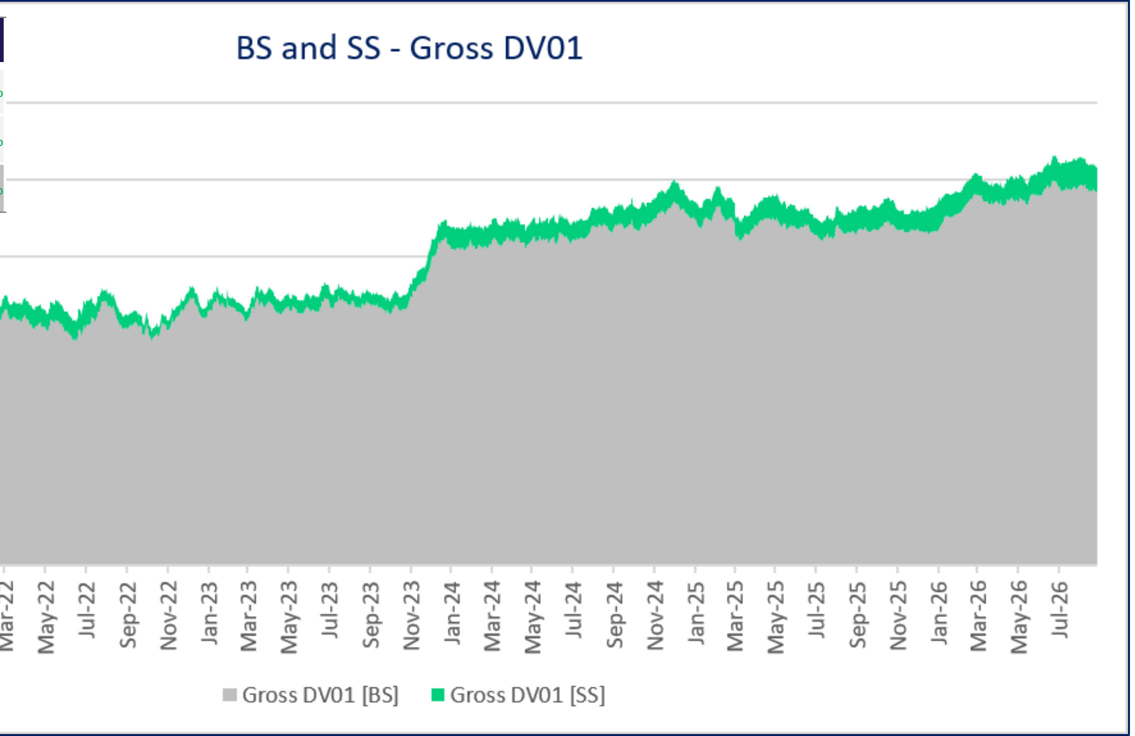
August 2026

Buy-side portfolio balance remains good

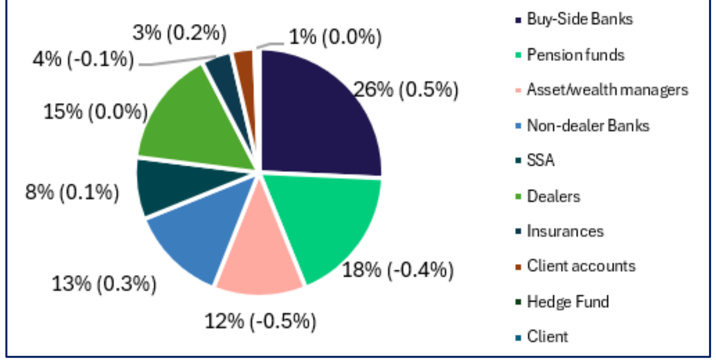




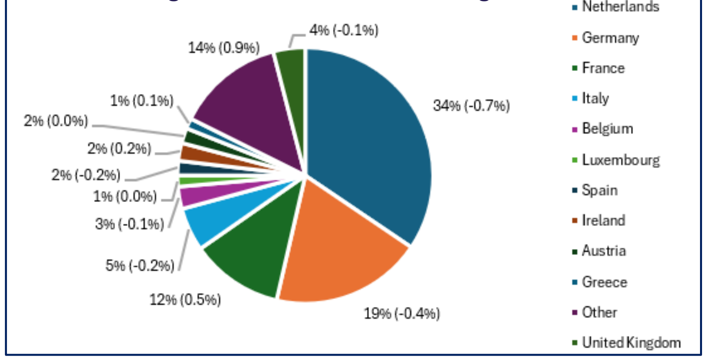
Gross DV01	MoM	YoY
BS	0%	11%
SS	17%	27%
Gross DV01	1%	12%



DV01 distribution - Buy side contribution as of Aug'26



DV01 Regional distribution as of Aug'26



Buy Side % of total
86%

Percentages in the parenthesis refer to MoM changes.

ECAG Liquidity available Across Multiple Platforms

Central Limit Order Book (CLOB)

Trad-X LIQUIDITY AT A TOUCH (D2C) dealer to clients

bgc D2D CLOB

TP ICAP D2D CLOB

5 Banks[1]

Disclosed Streaming (DS)

Tradeweb

Bloomberg

20 Banks[1]

Request for Quote (RfQ)

Tradeweb

Bloomberg

23 Banks[1]

Voice

bgc

TP ICAP

GOTTEX GOTTEX BROKERS

MAREX

Tradition

27 Banks[2]

Matching Services

- Daily Eurex LCH basis switches for Euro IRD – including outrights, spreads, flies & 3s6s basis
- Weekly Eurex only auctions for Euro IRD – including spreads, flies, 3s6s basis & ECAG EFS/Gadgets
- PLN FRA Cycles via Reset & Optimize

Trad-X LIQUIDITY AT A TOUCH

bgc *Volume Match*

CAVENTOR CAPITAL

Reset

Tradition *Optimize*

DealerBox

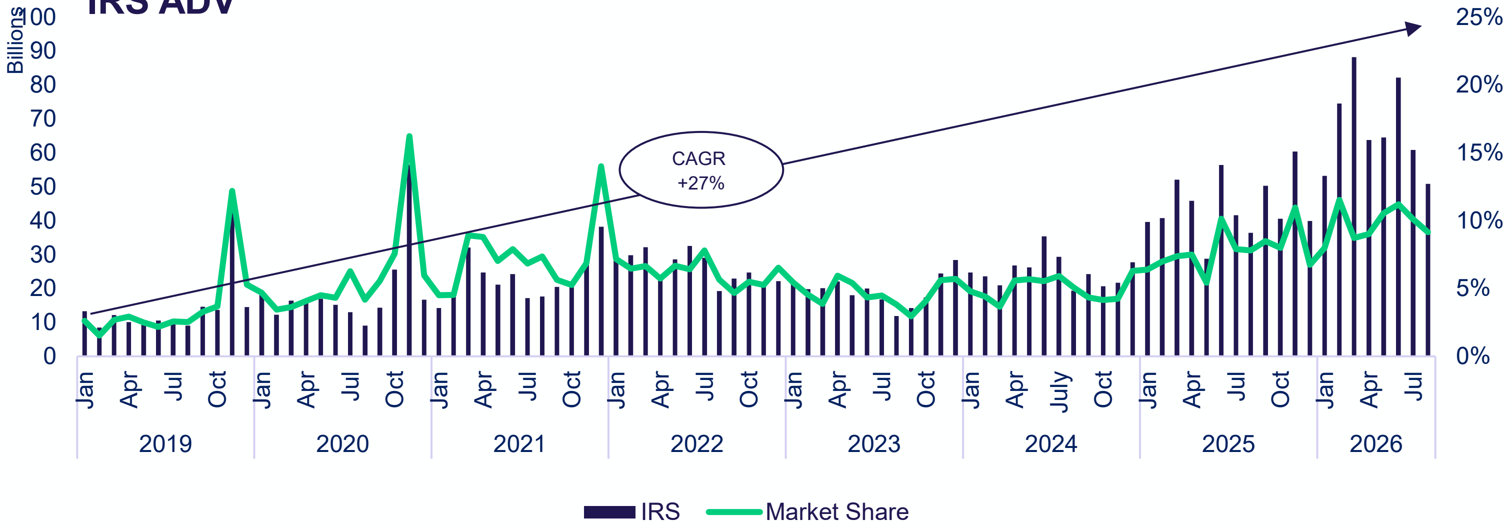
18 Banks[2]

1 Number of banks providing price data for Eurex Clearing
2 Number of Participants providing liquidity

Appendix

Growth in IRS Volumes

IRS ADV



↗ 40% YoY[1]

9%
EUR IRS Market Share[2]
August 2026

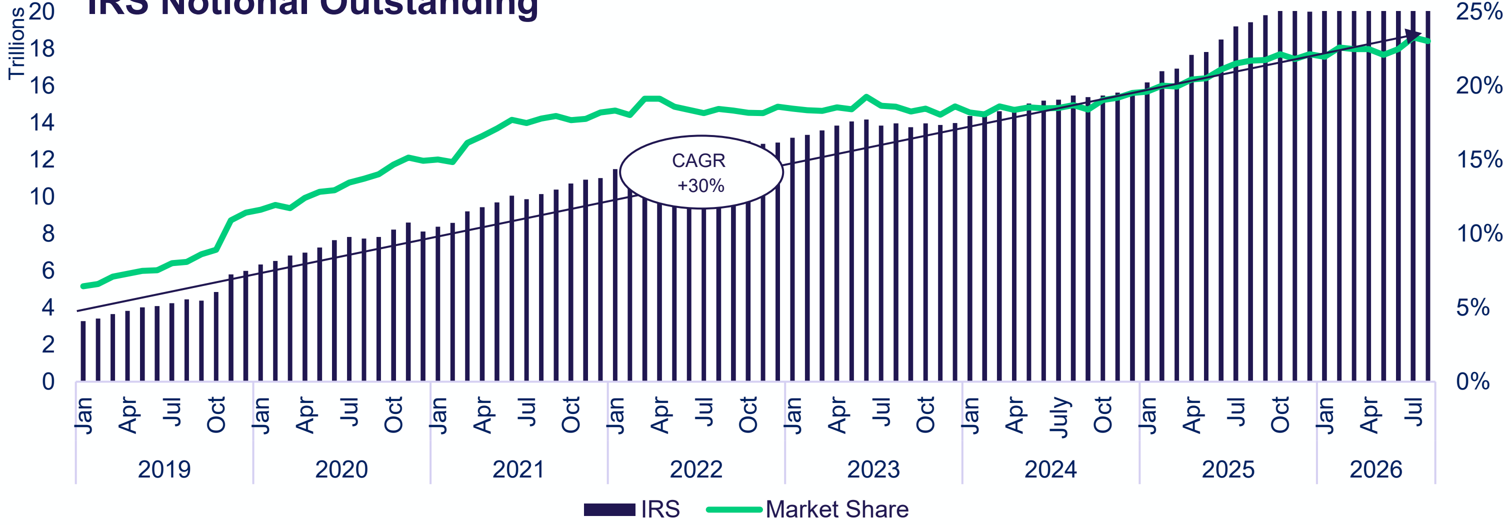
€51bn
ADV August 2026

↗ 58% YTM YoY[4]

10%
EUR IRS Market Share[2]
YTM 2026

€67bn
ADV YTM 2026

IRS Notional Outstanding



↗ 1% MoM[3]

23%
EUR Market Share[2]
August 2026

↗ 22% YoY[1]

€23.7tn
Notional Outstanding
August 2026

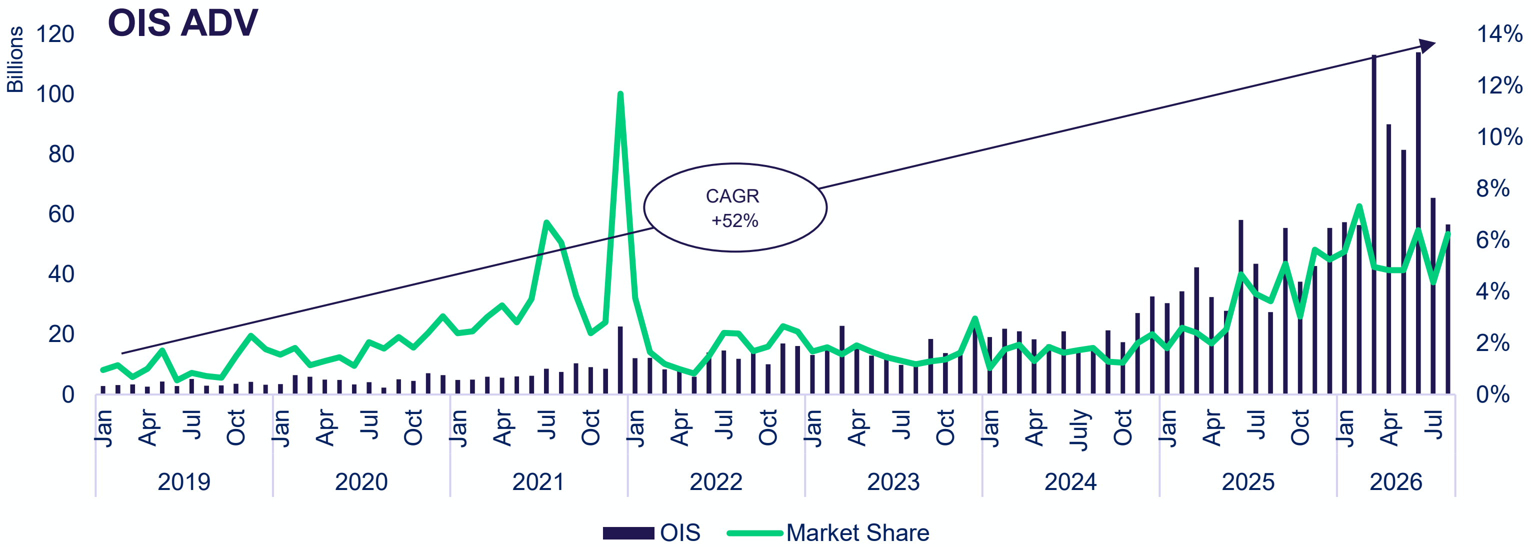
1) % **YoY** : Aug' 26 vs Aug' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **MoM**: Aug' 26 vs July' 26
4) % **YTM** YoY: YTM' 26 vs YTM' 25 excluding volumes due to compression

EUREX

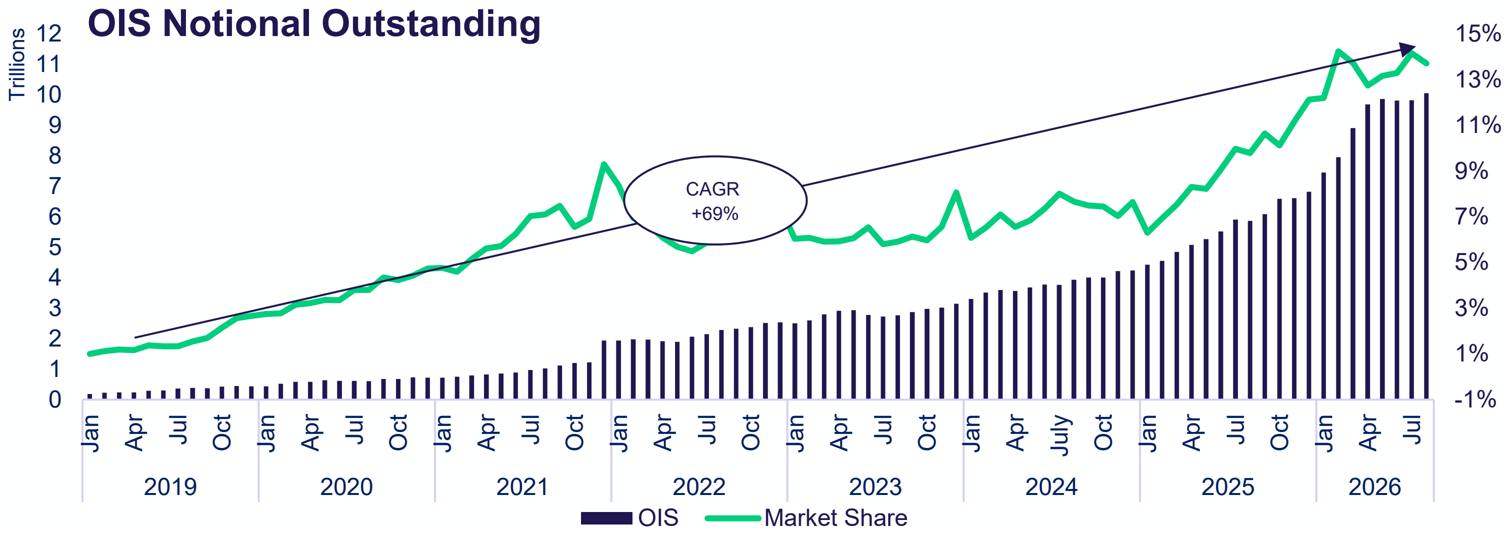
August 2026

Internal

Growth in OIS Volumes



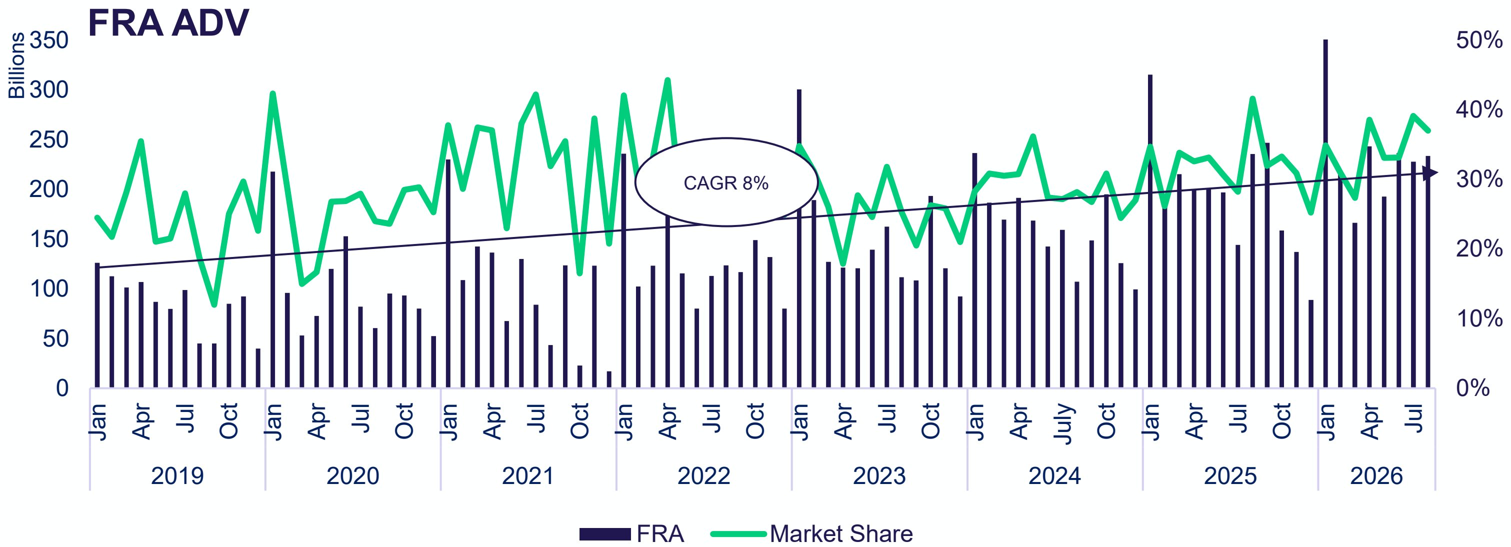
↗ 106% YoY[1]	↗ 114% YTM YoY[4]
6% **EUR OIS Market Share[2] August** 2026	**5%** **EUR OIS Market Share[2]** YTM 2026
€57bn **ADV August** 2026	**€80bn** **ADV YTM** 2026



↗ 2% MoM[3]	↗ 71% YoY[1]
14% **EUR Market Share[2] August** 2026	**€10tn** **Notional Outstanding August** 2026

1) % **YoY** : Aug' 26 vs Aug' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **MoM**: Aug' 26 vs July' 26
4) % **YTM** YoY: YTM' 26 vs YTM' 26 excluding volumes due to compression

Growth in FRA Volumes



↘ 0.7% YoY[1]

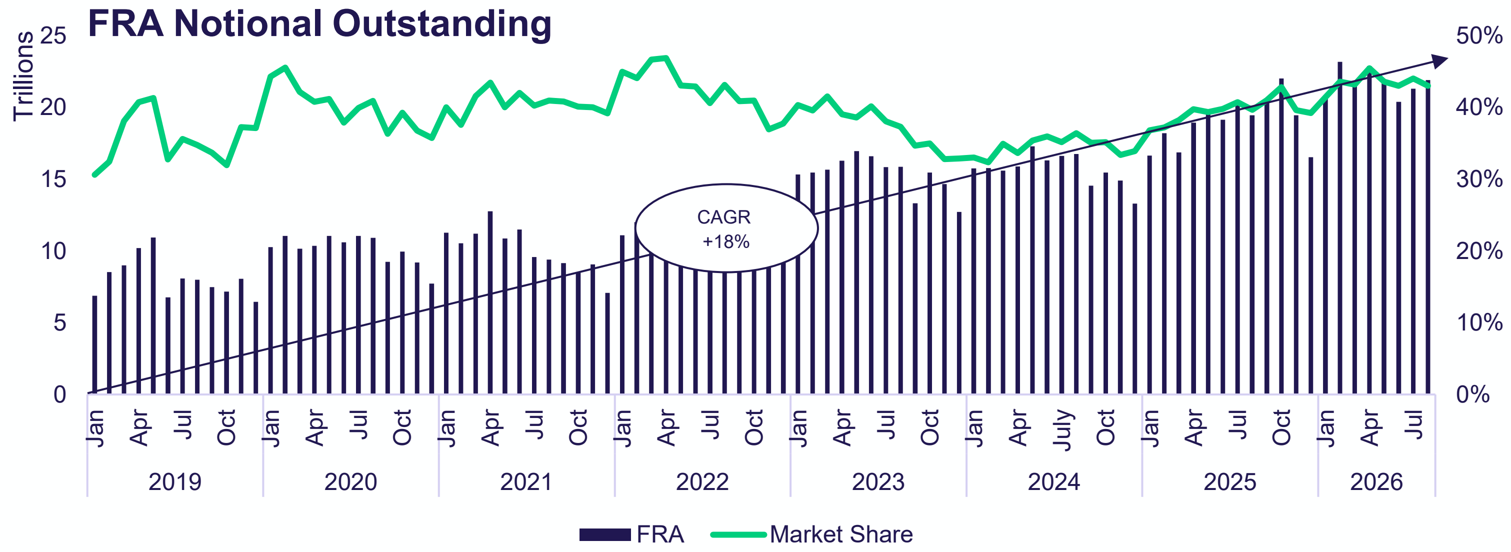
37%
EUR FRA Market Share[2]
July 2026

234bn
ADV August 2026

↗ 11% YTM YoY[4]

34%
EUR FRA Market Share[2]
YTM 2026

€234bn
ADV YTM 2026



↗ 3% MoM[3]

43%
EUR Market Share[2]
August 2026

↗ 13% YoY[1]

€21.9tn
Notional Outstanding
August 2026

1) % **YoY** : Aug' 26 vs Aug' 25 excluding volumes due to compression
2) Subject to the ECAG Trading Calendar. Market share source www.clarusft.com
Market share excludes volumes generated from Post trading events
3) % **MoM**: Aug' 26 vs July' 26
4) % **YTM** YoY: YTM' 26 vs YTM' 25 excluding volumes due to compression

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