

OTC IRD Client Activation Program

Client Activation Program in a nutshell:

- § **One Incentive Package with attractive rewards of up to EUR 50k available; Clients may register until 31 December 2023**
- § Registration is free of charge
- § Qualification for package reward once all milestones of respective incentive are satisfied
- § Individually achieved **incentive reward of up to EUR 50k** paid out in full directly to the participant in H2 2024

	Package Reward (one-off payment of)	Milestone 1 (has been removed)	Milestone 2 Term: 1 Jan 2023 – 30 Jun 2024	Milestone 3 Observation Dates: 30 Apr 2024 31 May 2024 28 Jun 2024
1) Swap Incentive	EUR 40k	n/a	Cum. Cleared Notional of EUR 2.5bn ²⁾	Initial Margin of EUR 50mn
2) Inflation Incentive	EUR 10k	n/a	Cum. Cleared Notional of EUR 150mn ²⁾	n/a

Milestones explained:

Milestone 1: Milestone 1 has been removed and is no longer a requirement to qualify for the Swap Incentive Reward or the Inflation Incentive Reward

Milestone 2: In the period from **1 January 2023 to 30 June 2024:**

- **Swap Incentive Reward:** Clear own IRS, OIS and/or Basis Swap transactions²⁾ with a cumulated cleared notional volume of EUR 2.5bn
- **Inflation Incentive Reward:** Clear own ZCIS transactions²⁾ with a cumulated cleared notional volume of EUR 150mn

Milestone 3: Only for Swap Incentive Reward – Initial Margin requirement relating to own OTC IRD transactions of at least EUR 50mn **on any of the following dates: 30 Apr 2024, 31 May 2024 or 28 Jun 2024** (only the IM on these dates will be taken into account)

Eligible Participants¹⁾:

- § **ISA Direct Clearing Members and Disclosed Direct Clients including FCM Clients with and without Member ID**
- § In case of a fund manager / account manager setup only the authorized fund / account manager is eligible to participate in the incentive program
- § Clients which are already active at Eurex Clearing are explicitly included for this offer

EUREX

1) Excluded clients: 1) Clients which subscribe to any OTC IRD GOLD Pack or BASIC Pack rebate scheme
2) In a fund / account manager setup: The respective funds may not register individually for the program

2) For the qualification of the incentive reward, it is required to clear own Interest Rate Derivatives transactions with a minimum remaining maturity of 2 years at the time of novation

**Registration
open until
31 December 2023**

**Reward
up to 50.000 Euro
per client**

**Total Value
of Program to Clients
of as much as
EUR 25mn**