



# Volume Incentive Programme for Cboe Europe Derivatives Equity Index Futures

Cboe Participants who have applied to register in the Volume Incentive Programme (“VIP”) for Cboe Equity Index Futures are subject to the conditions described in this document. Participants can select in which products they want to participate in.

## 1. Programme

- **Introduction**

The VIP has been developed to incentivise proprietary trading flows interacting with posted order book liquidity. It aims to promote liquidity in the central limit order book.

- **Eligibility**

Only proprietary trading flows are eligible for the VIP Programme.

Trading flows of liquidity providers that are already taken into account for the Derivatives Liquidity Provider Programme (“LPP”) for Cboe Equity Index Futures will not be taken into account for the purpose of the VIP Programme in Cboe Equity Index Futures.

- **Eligible products**

Participants may register in any of the following individual products: EZ50F, DE40F, NL25F, UK100F.

- **Number of Participants**

There is no upper limit for the number of Participants that can register for the Volume Incentive Programme for the products covered in this document however a minimum of 2 registered Participants are required for the incentives to be paid.

- **Amendments to the requirements**

Cboe reserves the right to amend the obligations herein at its discretion and at any time, with previous communication of any such changes via a Notice issued by Cboe. The obligations in place from time to time will also be published on Cboe’s website.

## 2. Rewards

- **Incentive Distribution**

The top 5 performing Participants ranked by volume generated in the VIP on an individual product basis will be entitled to the pro-rata allocation of the incentive pool.



- **Incentive Pool**

Cboe Europe will commit 1.25 EUR to the incentive pool on individual product basis for every proprietary traded contract in EZ50F and DE40F. Cboe Europe will commit 1.50 EUR to the incentive pool on individual product basis for every proprietary traded contract in NL25F. Cboe Europe will commit 1.30 EUR to the incentive pool on individual product basis for every proprietary traded contract in UK100F. All individual product pools will be capped at €10,000.00.

### **3. Fees**

Nothing in the VIP shall affect the fees due by a Participant to Cboe under the Participant Agreement or otherwise. A Participant shall not set-off any distribution that is due to it against any amount due or becoming due to Cboe.

### **4. Programme duration**

The Volume Incentive Programme for Cboe Equity Index Futures will be available until 31 March 2024, with the possibility to be extended beyond this date.

### **5. Interpretation**

The terms and conditions set out herein shall form part of the Participant Agreement executed between Cboe and the relevant Participant, and, in case of conflict, shall take precedence over the terms of the Participant Agreement.