

SPIKES[®] Futures Q3 Zero Fees Incentive Program¹

SPIKES Futures exchange fees are WAIVED for Q3 2021

	1. Volume Incentive	2. Size Incentive	3. Width Incentive
Requirements	<ul style="list-style-type: none"> A simple quote width requirement² 50% time-in-market, US regular trading hours (RTH) Front two months 		<ul style="list-style-type: none"> A tighter quote width requirement² US regular trading hours (RTH) Front two months
Eligibility	Open to all market participants, with the top 15 qualifying firms receiving benefits		Open to all market participants, with the top 5 qualifying firms receiving benefits
Q3 2021 Incentives	<p>Monthly pool allocated to qualifying firms pro rata based on volume (ADV are expressed in contracts and include all expirations during all trading hours; spreads, TAS, EFRPs & block trades are excluded)⁴:</p> <ul style="list-style-type: none"> If ADV =>250, pool size is \$100,000 If ADV =>500, pool size is \$225,000 If ADV =>1,000, pool size is \$500,000 	<ul style="list-style-type: none"> \$75,000 monthly pool allocated to qualifying firms pro rata based on adjusted³ size displayed \$25,000 cap per qualifying firm 	<ul style="list-style-type: none"> \$50,000 monthly pool allocated pro rata to the top 5 qualifying firms based on the amount of time displaying a tight market²
Q4 2021 Incentives	Details TBD		

¹Regular clearing fees assessed by the MGEX clearing house will be assessed

²Contact sales@tradespikes.com for more information concerning the specific quoting width requirements.

³adjusted size = average size * qualifying time-in-market

⁴For the month of July, both TAS and spreads were included in the ADV calculation

DISCLAIMER

This SPIKES Futures Incentive Program description provides a summary of the SPIKES Futures Incentive Program and/or the SPIKES Market Maker Program and certain transaction fees assessed by MGEX as of the publication date. The complete, official, and current MGEX Fee Schedule for SPIKES Futures is available at: <http://www.mgex.com/spikes.html>. The complete and official SPIKES Futures Incentive Program and/or SPIKES Market Maker Program is described in and subject to a filing made by MGEX with the CFTC. In the event of any conflict between this description and the MGEX Fee Schedule or the CFTC filing, the MGEX Fee Schedule and CFTC filing prevail. Fees and incentives are subject to change.

For more information about SPIKES Options & SPIKES Futures contact Sales at:

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