

SPIKES® Futures Incentive Program & Fee Free Trading

Exchange Fees for SPIKES Futures are ZERO as of April 1, 2021

Program Overview

This program is open to all market participants.

1 – Fee Free Trading

Dates	3-month period from April 1, 2021 – June 30, 2021
Eligibility	All market participants in SPIKES Futures (SPK). MGEX will waive exchange fees ¹ .

2 – Quoting Size Rebate Program

Dates	3-month period from April 1, 2021 – June 30, 2021
Eligibility	<p>Participation is open to all, no sign-up required. To qualify for the month, Participant must, during Regular Trading Hours (RTH):</p> <ul style="list-style-type: none"> - Provide a two-sided market (bid and offer) subject to a width requirement 70% of the time in the front (2) months² - Have a minimum Participant Average Quote Size (*AQS) of at least (2) contracts

* AQS is calculated averaging the size of the bid and the size of the offer, over the term, where the participant quote meets a certain width requirement.

3 – Volume Rebate Program

Dates	3-month period from April 1, 2021 – June 30, 2021
Eligibility	<p>Participation is open to all, no sign-up required. To qualify for the month, Participant must, during RTH:</p> <ul style="list-style-type: none"> - Provide a two-sided market (bid and offer) subject to a width requirement 50% of the time in the front (2) months - Execute a minimum of 5% of the total Exchange *QCS

* Qualified Contract Sides (QCS), for both the Participant (numerator) and the exchange (denominator) are counted for all SPK trades executed on the exchange during RTH in the standard order book, the TAS order book, and the complex order book, but excludes contracts executed in the Block and/or EFRP mechanisms.

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

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

SPIKES Futures: Incentive Program

Incentive Pool Details

Quoting Size Rebate Program

Incentive Pool Rebate:

- Total \$60,000
- Pro-rata allocation of the pool is based on each Participant AQS as a percent of total sum of all qualified Participant's AQS

Volume Rebate Program

Incentive Pool Rebate:

- Pro-rata allocation of the pool is based on Participant's QCS volume. Participant is eligible to receive the pro-rata distribution of volume rebate pool each month
- Participant QCS divided by the Exchange QCS

Pool Schedule:

Month	Allocation	Pool Size Cap
1	\$5.00 for each QCS executed during the month	\$200,000 for the month
2	\$3.00 for each QCS executed during the month	\$200,000 for the month
3	\$2.00 for each QCS executed during the month	\$200,000 for the month

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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