

**CHAPTER XXV  
CX DIVISION INCENTIVE PROGRAMS**

**XXV-1 2026 Liquidity Incentive Provider (LIP) Program**

- (a) This incentive program provides the initial liquidity for the Atlantic Named Storm Landfall Swaps (ANSLS) contracts for the 2026 tropical storm season.
- (b) The Exchange, using its own funds, will allocate an amount that is the lesser of \$5,000 or \$1 per contract of open interest at the time of Final Settlement (the “Incentive Pool”) for each listed storm contract, up to a total of Incentive Pool funds across all storms not to exceed \$25,000 for the entire year.
- (c) Every CX Division Participant that has an open position at the time of Final Settlement of an ANSLS Contract, will be eligible to receive a payment that is equal to the Incentive Pool divided by the Residual Bid Interest of the ANSLS Contract (as defined in the ANSLS contract Rule XXIV-1) times the ANSLS Conversion Factor (as defined in the ANSLS contract Rule XXIV-1) of the given Strike Code times the quantity for each position such CX Division Participant has open at the time of Final Settlement of an ANSLS Contract.
- (d) The incentive program benefits as described in subpart (c) of this Rule, subject to the limitations of subpart (b) of this Rule, shall be made available to any CX Division Participant that has an open position at the time of Final Settlement of an ANSLS Contract during the 2026 tropical storm season. There are no additional eligibility criteria applicable to this incentive program.
- (e) This incentive program shall be in effect for the 2026 tropical storm season and may be terminated at any time by the Exchange in its absolute discretion upon three (3) days’ notice to Participants.

*Initial effective date: June 1, 2026*