

Market Maker – Minimum Requirements

General quoting requirements

Liquidity Class	Equities				ETFs & ETPs
	LC 1	LC 2	LC 3	LC 4	
Maximum Spread					individually
≥ 8.00 €	2.50%	4.00%	5.00%	5.00%	
< 8.00 €	Min {0.20 €; 10.00%}	Min {0.32 €; 10.00%}	Min {0.40 €; 10.00%}	Min {0.40 €; 10.00%}	
< 1.00 €	0.10 €	0.10 €	0.10 €	0.10 €	
Quotation Volume	Bid- and Ask volume may not diverge by more than 50%				
Requirements during continuous trading on monthly average					
Min. participation rate in continuous trading	50%				

Designated Sponsor - Minimum Requirements

General quoting requirements

Liquidity Class	Equities				ETFs & ETPs
	LC 1	LC 2	LK 3	LK 4	
Minimum quote size in € ¹	20.000	15.000	10.000	-	individually
Quotation volume	Bid- and Ask volume may not diverge by more than 50%				
Maximum Spread					individually
≥ 8.00 €	2.50%	4.00%	5.00%	5.00%	
< 8.00 €	Min {0.20 €; 10.00%}	Min {0.32 €; 10.00%}	Min {0.40 €; 10.00%}	Min {0.40 €; 10.00%}	
< 1.00 €	0.10 €	0.10 €	0.10 €	0.10 €	
Quote entry time in auctions					

for domestic equities; for foreign instruments in the Prime Standard	60 seconds after the start of the call phase; maintained until price determination
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for other non-German equities, ETFs & ETPs	at the moment of price determination
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Requirements in auctions and continuous trading on monthly average

Min. participation rate in continuous trading	90%	80%
Min. participation rate in regular auctions	90%	80%
Min. participation rate in opening auctions	90%	80%
Min. participation rate in volatility interruptions	80%	70%
Minimum response rate for quote requests	0%	0%

1) Conversion to the number of stocks is based on the week's closing price (rounded up to the nearest multiple of 100), but no more than 2,000 shares. If the value of 100 shares exceeds 2-times, 10-times or 50 times the minimum quote size, it is restricted to 50, 10 or 2 shares.