



## Deutsche Börse AG MiFID II APA Service OTC pre- and post-trade market data

- OTC market data published via Deutsche Börse's Approved Publication Arrangement (APA) in near real-time
- Deutsche Börse operates the leading APA in Continental Europe
- This previously unavailable OTC data can be used by market participants to improve price discovery and assess liquidity
- The post-trade data is available for a broad range of asset classes
- In addition, quotes submitted by systematic internalisers are published
- Data is made available via vendors and direct data feeds

### Designed for

- Institutional and retail investors
- Banks
- Traders
- Risk managers
- Data vendors

### Key features

- Deutsche Börse is authorised to operate as approved publication arrangement (APA) for reporting under MiFID II
- The APA post-trade information products include trade details such as instrument, price, volume, date, time – data is anonymised
- The APA pre-trade information product includes instrument, bid, ask, bid size, ask size, quote validity, time – the systematic internalisers are identified
- The data fields published are determined by the MiFID II regulation
- Quality assurance processes are implemented by Deutsche Börse in accordance with MiFID II

### Information products

- APA Post Trade Reporting – Equities and Equity-Like Products
- APA Post Trade Reporting – Bonds and Structured Finance Products
- APA Post Trade Reporting – Derivatives
- APA Post Trade Reporting – Emission Allowances
- APA Portfolio Compression Reporting
- APA Pre-Trade Reporting – All Systematic Internalisers

### Access

- Via Deutsche Börse's direct data feed CEF® Core
- Via a machine readable JSON feed (open and standard message format)
- Via data vendors

[www.mds.deutsche-boerse.com](http://www.mds.deutsche-boerse.com)