

Price List to the Non-Display Agreement of Deutsche Börse AG

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Version 6_0

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A General Provisions Non-Display Price List

For the Usage Type Non-Display Information Usage the stated fees in the Price List are to be paid by the Contracting Party.

All prices stated are before value-added tax (VAT).

Information Products are colour-coded to highlight their quality levels. The differences between these levels are set out in the following table.

Product Groups

Premium	<ul style="list-style-type: none"> ▪ Real-Time Analytics ▪ Information Products with the most granular order book data ▪ Lowest latency
Ultra	<ul style="list-style-type: none"> ▪ Advanced Information Products ▪ Un-netted pre-trade¹⁾ and trade data ▪ Very low latency
Core	<ul style="list-style-type: none"> ▪ Regular Information Products ▪ Netted pre-trade¹⁾ and un-netted trade data ▪ Low latency
MiFiD II – Disaggregated Information Products	<ul style="list-style-type: none"> ▪ Information Products offered by Deutsche Börse AG relating to Art. 10 of Delegated Act (EU) Number 2017/567

1) Netted pre-trade information provides bids and offers at specified time intervals; un-netted pre-trade information provides all bids and offers (up to the pre-defined order book depth) as soon as they occur.

Deutsche Börse AG reserves the right to change content and prices of the Information Products in accordance with the Non-Display Agreement.

If Licensed Information is directly or indirectly procured via Deutsche Börse AG's CEF[®] Core Multicast Systems, the content of the Information Products may be limited.

B Non-Display Information Usage

B.1 General Provisions Non-Display Licence Fees

The Non-Display Licence Fees are billed on the basis of the following Customer Categories, which are determined through the intended scope of use: (i) Trading as Principal, (ii) Brokerage, (iii) Trading Platform, (iv) Index Calculation and (v) Other Application Usage. The term 'trading based activities' comprises of the Customer Categories (i) to (iii). The term "other activities" comprises of the Customer Categories (iv) and (v).

Fees for trading based activities are determined by a tiered model comprising

- (i) Trading as Principal or Brokerage (Tier 3, lowest level)
- (ii) Trading as Principal and Brokerage (Tier 2) and
- (iii) operating one or more Trading Platform(s) (Tier 1, highest level).

Each higher level includes the Usage of the previous level and billing will be rendered based on the relevant tier. Other activities supplement trading based activities and will be charged separately:

- Index Calculation, and
- Other Application Usage.

Non-Display Licence Fees apply once per Contracting Party per licenced Information Product per category (see above) per month if not otherwise specified.

The remuneration of the Non-Display Licenses applicable for trading based activities depend on the number of Devices, which according to the definition in Section 1 of the General Terms and Conditions to the Non-Display Agreement of Deutsche Börse AG use Information for Non-Display purposes. These are subdivided in four price levels: (i) Entry: 1-5 Devices, (ii) Medium: 6-10 Devices, (iii) Plus: 11-30 Devices, (iv) Unlimited: more than 30 Devices. For other activities, an unlimited usage is offered without billing on an Unit of Count basis. Alternatively to a billing based on the Unit of Count "Device", a lump-sum is available, which comprises all Customer Categories for one Information Product with unlimited scope of use (see Section B.3 Non-Display Enterprise Licence Fees).

Non-Display Licence Fees shall be remunerated cumulatively if not otherwise specified.

Trading based activities

Tier 1 – Trading Platform

The operation of a trading platform (i.e. organising a market (irrespective of whether buy-side and sell-side interests are brought together on a bilateral or multilateral basis)) establishes a single Customer Category ("Trading Platform"). In particular, this includes operating an exchange, a multilateral trading facility ("MTF"), an organized trading facility ("OTF") or comparable alternative trading system, performing systematic internalization ("SI") as well as the offering of so-called Broker Crossing Networks or Dark Pools. For the avoidance of doubt, the operation of a Trading Platform according to third country provisions (e. g. based on the US Regulation NMS or Regulation ATS) is also subject to this provision.

The Non-Display Licence Fees for Tier 1 include the fees for Tier 2 and 3.

Tier 2 – Trading as Principal and Brokerage

The Customer Category Trading as Principal refers to proprietary trading activities (i.e. trading in own name and for own account; "Trading as Principal"). The Customer Category Brokerage refers to brokerage activities (i.e. trading in another's name for the account of others or trading in own name for the account of others (brokerage business); "Brokerage"). Tier 2 of the Non-Display Licence Fee applicable for trading based activities includes the licence for both, Trading as Principal and Brokerage.

The Non-Display Licence Fees for Tier 2 include the fees for Tier 3.

Tier 3 – Trading as Principal or Brokerage

Tier 3 of the Non-Display Licence Fee applicable for trading based activities requires the selection of either Trading as Principal or Brokerage as a licence. The licence refers only to the selected activity.

Other activities

Index Calculation

The Customer Category Index Calculation refers to the Non-Display Information Usage for the purpose of administration including calculation and dissemination of an index / a benchmark or several indices / benchmarks ("Index Calculation"). This Non-Display Customer Category addresses the administrator who has control over the provision of the benchmark. It does not include the execution of Non-Display Information Usage by the Contracting Party as a vicarious agent (Erfüllungsgehilfe) on behalf of a third party.

Other Application Usage

When licensing this category, Contracting Party is entitled for Non-Display Information Usage for other purposes than trading based activities and/or Index Calculation. This includes but is not limited to the following usages: risk management, profit and loss calculation, portfolio valuation, quantitative analysis, fund administration, fund accounting, portfolio management or instrument pricing. It does not include the execution of Non-Display Information Usage by the Contracting Party as a vicarious agent (Erfüllungsgehilfe) on behalf of a third party.

B.2 Standard Non-Display Licence Fees

Deutsche Börse Group Spot Markets

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
Xetra® Order by Order	Entry (1-5)	3,745.00	4,494.00	5,618.00	NA	NA
	Medium (6-10)	4,815.00	5,778.00	7,223.00	NA	NA
	Plus (11-30)	6,955.00	8,346.00	10,433.00	NA	NA
	Unlimited (>30)	8,560.00	10,272.00	12,840.00	8,699.00	3,480.00
Xetra® Ultra ¹⁾	Entry (1-5)	1,498.00	2,060.00	3,745.00	NA	NA
	Medium (6-10)	1,926.00	2,648.00	4,815.00	NA	NA
	Plus (11-30)	2,782.00	3,825.00	6,955.00	NA	NA
	Unlimited (>30)	3,424.00	4,708.00	8,560.00	5,799.00	1,392.00
Xetra® Core ²⁾	Entry (1-5)	1,198.00	1,685.00	2,996.00	NA	NA
	Medium (6-10)	1,541.00	2,167.00	3,852.00	NA	NA
	Plus (11-30)	2,226.00	3,130.00	5,564.00	NA	NA
	Unlimited (>30)	2,739.00	3,852.00	6,848.00	4,640.00	1,160.00
Börse Frankfurt Certificates and Warrants		no charge until further notice				
Tradegate®		no charge until further notice				

1) Xetra® Ultra Licence Fees do not apply, if respective Licence Fees for the respective category for Xetra® Order by Order are being paid.

2) Xetra® Core Licence Fees do not apply, if respective Licence Fees for the respective categories for Xetra® Order by Order or Xetra® Ultra are being paid.

Deutsche Börse Group Derivatives Market

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
Eurex® Order by Order Futures + Options	Entry (1-5)	1,732.00	2,435.00	3,464.00	NA	NA
	Medium (6-10)	2,227.00	3,130.00	4,454.00	NA	NA
	Plus (11-30)	3,216.00	4,521.00	6,434.00	NA	NA
	Unlimited (>30)	3,958.00	5,565.00	7,918.00	5,799.00	1,595.00
Eurex® Order by Order Futures ¹⁾	Entry (1-5)	1,386.00	1,947.00	2,771.00	NA	NA
	Medium (6-10)	1,782.00	2,504.00	3,563.00	NA	NA
	Plus (11-30)	2,573.00	3,617.00	5,147.00	NA	NA
	Unlimited (>30)	3,167.00	4,451.00	6,334.00	4,640.00	1,276.00
Eurex® IOC Liquidity Indicator for Options ²⁾	Unlimited (>30)	2,710.00	3,252.00	not permitted	not permitted	1,951.00
Risk Alerts	Unlimited (>30)	54.00	65.00	not permitted	not permitted	33.00

Eurex [®] ICAP Swap Spreads ³⁾	Unlimited (>30)	2,954.00	3,545.00	4,726.00	4,726.00	2,127.00
Eurex [®] Ultra ⁴⁾	Entry (1-5)	749.00	1,124.00	2,247.00	NA	NA
	Medium (6-10)	963.00	1,445.00	2,889.00	NA	NA
	Plus (11-30)	1,391.00	2,087.00	4,173.00	NA	NA
	Unlimited (>30)	1,712.00	2,568.00	5,136.00	3,480.00	725.00
Eurex [®] Core ⁵⁾	Entry (1-5)	749.00	1,124.00	2,247.00	NA	NA
	Medium (6-10)	963.00	1,445.00	2,889.00	NA	NA
	Plus (11-30)	1,391.00	2,087.00	4,173.00	NA	NA
	Unlimited (>30)	1,712.00	2,568.00	5,136.00	3,480.00	725.00
Eurex [®] Retail Europe	please refer to Eurex [®] OBO, Eurex [®] Ultra or Eurex [®] Core					
Eurex [®] Micro Futures	please refer to Eurex [®] OBO, Eurex [®] Ultra or Eurex [®] Core					

- 1) Eurex[®] Order by Order Futures Licence Fees do not apply, if respective Licence Fees for the respective category for Eurex[®] Order by Order Futures + Options are being paid.
- 2) Per legal entity.
- 3) Usage for purposes of creating exchange traded products is not permitted.
- 4) Eurex[®] Ultra Licence Fees do not apply, if respective Licence Fees for the respective category for Eurex[®] Order by Order Futures + Options or Eurex[®] Order by Order Futures are being paid.
- 5) Eurex[®] Core Licence Fees do not apply, if respective Licence Fees for the respective categories for Eurex[®] Order by Order Futures + Options, Eurex[®] Order by Order Futures or Eurex[®] Ultra are being paid.

Deutsche Börse Group Indices

	Price Level	Non-Display Licence Fees €/Month				
		Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
STOXX [®] Indices	Entry (1-5)	518.00	751.00	1,061.00	NA	NA
	Medium (6-10)	572.00	830.00	1,173.00	NA	NA
	Plus (11-30)	627.00	909.00	1,285.00	NA	NA
	Unlimited (>30)	681.00	988.00	1,397.00	1,211.00	354.00
Deutsche Börse Indices and Xetra [®] ETF	Entry (1-5)	259.00	373.00	538.00	NA	NA
	Medium (6-10)	286.00	412.00	595.00	NA	NA
	Plus (11-30)	313.00	451.00	652.00	NA	NA
	Unlimited (>30)	341.00	491.00	709.00	614.00	177.00
Volatility Indices	Entry (1-5)	135.00	186.00	259.00	NA	NA
	Medium (6-10)	149.00	206.00	286.00	NA	NA
	Plus (11-30)	163.00	226.00	313.00	NA	NA
	Unlimited (>30)	177.00	245.00	341.00	295.00	89.00
Customized and Focus Indices	no charge until further notice					
Customized STOXX [®] Indices	no charge until further notice					

Energy & Commodities

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
EEX® Power & Others	Entry (1-5)	832.00	1,144.00	1,664.00	NA	NA
	Medium (6-10)	920.00	1,265.00	1,840.00	NA	NA
	Plus (11-30)	1,007.00	1,385.00	2,015.00	NA	NA
	Unlimited (>30)	1,095.00	1,506.00	2,190.00	1,899.00	593.00
EEX® Gas	Entry (1-5)	416.00	624.00	832.00	NA	NA
	Medium (6-10)	460.00	690.00	920.00	NA	NA
	Plus (11-30)	504.00	756.00	1,007.00	NA	NA
	Unlimited (>30)	548.00	821.00	1,095.00	950.00	297.00
EEX® Agricultural		no charge until further notice				

European Spot Markets

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
Regional Exchanges Germany	Unlimited (>30)	217.00	298.00	813.00	813.00	136.00
Malta Stock Exchange	Unlimited (>30)	473.00	650.00	886.00	886.00	266.00
Bulgarian Stock Exchange – Sofia	Unlimited (>30)	886.00	1,300.00	1,891.00	2,363.00	591.00
Bulgarian Stock Exchange – Sofia Indices	Unlimited (>30)	118.00	177.00	260.00	354.00	83.00

Fixed Income

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
Eurex Repo®	Unlimited (>30)	1,418.00	2,068.00	not permitted	not permitted	886.00
iBoxx® Indices		not permitted ¹⁾				
iBoxx® € Consolidated Prices	Unlimited (>30)	738.00 ²⁾	1,034.00 ²⁾	not permitted ¹⁾	not permitted ¹⁾	not permitted ¹⁾
iBoxx® £ Consolidated Prices	Unlimited (>30)	738.00 ²⁾	1,034.00 ²⁾	not permitted ¹⁾	not permitted ¹⁾	not permitted ¹⁾

1) Requires the conclusion of a separate licence agreement with Markit Indices Limited.

2) Trading based activities are limited to algorithmic trading, program trading and/or the automated monitoring of trading activities for Internal Usage only.

Asian Markets

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
BSE India Spot Market Premium	Entry (1-5)	2,020.00	2,806.00	4,490.00	NA	NA
	Medium (6-10)	2,233.00	3,102.00	4,963.00	NA	NA
	Plus (11-30)	2,446.00	3,397.00	5,435.00	NA	NA
	Unlimited (>30)	2,659.00	3,692.00	5,908.00	5,908.00	1,300.00
BSE India Spot Market Ultra	Entry (1-5)	1,010.00	1,403.00	2,245.00	NA	NA
	Medium (6-10)	1,117.00	1,551.00	2,481.00	NA	NA
	Plus (11-30)	1,223.00	1,698.00	2,718.00	NA	NA
	Unlimited (>30)	1,329.00	1,846.00	2,954.00	2,954.00	650.00
BSE India Currency and Interest Rate Derivatives Ultra	Entry (1-5)	421.00	589.00	842.00	NA	NA
	Medium (6-10)	465.00	651.00	930.00	NA	NA
	Plus (11-30)	510.00	713.00	1,019.00	NA	NA
	Unlimited (>30)	554.00	775.00	1,108.00	886.00	266.00
BSE India Index and Equity Derivatives Ultra	no charge until further notice					
BSE India Indices Ultra	Entry (1-5)	281.00	421.00	561.00	not permitted	NA
	Medium (6-10)	310.00	465.00	620.00	not permitted	NA
	Plus (11-30)	340.00	510.00	679.00	not permitted	NA
	Unlimited (>30)	369.00	554.00	738.00	not permitted	NA
BSE India Spot Market ¹⁾	Entry (1-5)	1,010.00	1,403.00	2,245.00	NA	NA
	Medium (6-10)	1,117.00	1,551.00	2,481.00	NA	NA
	Plus (11-30)	1,223.00	1,698.00	2,718.00	NA	NA
	Unlimited (>30)	1,329.00	1,846.00	2,954.00	2,954.00	650.00
BSE India Currency and Interest Rate Derivatives ²⁾	Entry (1-5)	421.00	589.00	842.00	NA	NA
	Medium (6-10)	465.00	651.00	930.00	NA	NA
	Plus (11-30)	510.00	713.00	1,019.00	NA	NA
	Unlimited (>30)	554.00	775.00	1,108.00	886.00	266.00
BSE India Index and Equity Derivatives	no charge until further notice					
BSE India Commodity Derivatives	no charge until further notice					
BSE India Indices ³⁾	Entry (1-5)	281.00	421.00	561.00	not permitted	NA
	Medium (6-10)	310.00	465.00	620.00	not permitted	NA
	Plus (11-30)	340.00	510.00	679.00	not permitted	NA
	Unlimited (>30)	369.00	554.00	738.00	not permitted	177.00
BSE India Debt Market	Entry (1-5)	196.00	253.00	393.00	NA	NA
	Medium (6-10)	217.00	279.00	434.00	NA	NA
	Plus (11-30)	238.00	306.00	476.00	NA	NA
	Unlimited (>30)	258.00	332.00	517.00	414.00	148.00
India INX	no charge until further notice					

TAIFEX Derivatives Market Ultra ⁴⁾	Entry (1-5)	1,112.00	1,545.00	2,472.00	not permitted	NA
	Medium (6-10)	1,229.00	1,707.00	2,732.00	not permitted	NA
	Plus (11-30)	1,346.00	1,870.00	2,992.00	not permitted	NA
	Unlimited (>30)	1,463.00	2,033.00	3,252.00	not permitted	715.00
TAIFEX Derivatives Market ⁴⁾⁶⁾	Entry (1-5)	927.00	1,287.00	2,060.00	not permitted	NA
	Medium (6-10)	1,024.00	1,423.00	2,276.00	not permitted	NA
	Plus (11-30)	1,122.00	1,558.00	2,493.00	not permitted	NA
	Unlimited (>30)	1,220.00	1,694.00	2,710.00	not permitted	596.00
TAIFEX Volatility Indices ⁴⁾		no charge until further notice			not permitted	no charge until further notice

- 1) BSE India Spot Market Licence Fees do not apply, if respective Licence Fees for the respective category for BSE India Spot Market Ultra are being paid.
- 2) BSE India Currency and Interest Rate Derivatives Licence Fees do not apply, if respective Licence Fees for the respective category for BSE India Currency and Interest Rate Derivatives Ultra are being paid.
- 3) BSE India Indices Licence Fees do not apply, if respective Licence Fees for the respective category for BSE India Indices Ultra are being paid.
- 4) Only applicable for Non-Display Information Usage within Taiwan.
- 5) Requires the conclusion of a separate licence agreement with Taiwan Futures Exchange Corporation.
- 6) TAIFEX Derivatives Market and/or TAIFEX Derivatives Market Domestic Licence Fees do not apply, if respective Licence Fees for the respective category for TAIFEX Derivatives Market Ultra and/or TAIFEX Derivatives Market Ultra Domestic are being paid.

Latin American Markets

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
BMV [®] Spot Market ¹⁾	Entry (1-5)	780.00	780.00	780.00	NA	NA
	Medium (6-10)	1,560.00	1,560.00	1,560.00	NA	NA
	Plus (11-30)	3,900.00	3,900.00	3,900.00	NA	NA
	Unlimited (>30)	5,460.00	5,460.00	5,460.00	1,350.00	700.00
MexDer [®] Derivatives Market ¹⁾	Entry (1-5)	488.00	488.00	488.00	NA	NA
	Medium (6-10)	976.00	976.00	976.00	NA	NA
	Plus (11-30)	2,440.00	2,440.00	2,440.00	NA	NA
	Unlimited (>30)	3,416.00	3,416.00	3,416.00	1,350.00	700.00
BMV [®] Indices ¹⁾	Entry (1-5)	780.00	780.00	780.00	not permitted	NA
	Medium (6-10)	1,560.00	1,560.00	1,560.00	not permitted	NA
	Plus (11-30)	3,900.00	3,900.00	3,900.00	not permitted	NA
	Unlimited (>30)	5,460.00	5,460.00	5,460.00	not permitted	700.00
BMV [®] iNAVs ¹⁾	Entry (1-5)	780.00	780.00	780.00	not permitted	NA
	Medium (6-10)	1,560.00	1,560.00	1,560.00	not permitted	NA
	Plus (11-30)	3,900.00	3,900.00	3,900.00	not permitted	NA
	Unlimited (>30)	5,460.00	5,460.00	5,460.00	not permitted	700.00

- 1) Applicable for Real-time and Delayed Information.

Trax MiFID II APA¹⁾ Service Information Products

	Price Level	Non-Display Licence Fees €/Month				
		Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
Trax APA Post-Trade Reporting – Equities			not permitted ²⁾			
Trax APA Post-Trade Reporting – Fixed Income			not permitted ²⁾			
Trax APA Post-Trade Reporting – Derivatives			not permitted ²⁾			
Trax APA Post-Trade Reporting – Emissions & Other			not permitted ²⁾			
Trax APA Pre-Trade Reporting – Systematic Internaliser			not permitted ²⁾			

1) APA: Approved Publication Arrangement.

2) Requires the conclusion of a separate licence agreement with MarketAxess Holdings Inc.

MiFID II – Disaggregated Information Products

		Non-Display Licence Fees €/Month				
	Price Level	Tier 3 Trading as Principal or Brokerage	Tier 2 Trading as Principal and Brokerage	Tier 1 Trading Platform	Index Calculation	Other Application Usage
Xetra® – Pre-Trade ¹⁾	Entry (1-5)	700.00	980.00	1,750.00	NA	NA
	Medium (6-10)	900.00	1,260.00	2,250.00	NA	NA
	Plus (11-30)	1,300.00	1,820.00	3,250.00	NA	NA
	Unlimited (>30)	1,600.00	2,240.00	4,000.00	2,710.00	650.00
Xetra® – Post-Trade ¹⁾	Entry (1-5)	525.00	735.00	1,050.00	NA	NA
	Medium (6-10)	675.00	945.00	1,350.00	NA	NA
	Plus (11-30)	975.00	1,365.00	1,950.00	NA	NA
	Unlimited (>30)	1,200.00	1,680.00	2,400.00	1,626.00	488.00
Börse Frankfurt – Pre-Trade ¹⁾	Entry (1-5)	350.00	490.00	875.00	NA	NA
	Medium (6-10)	450.00	630.00	1,125.00	NA	NA
	Plus (11-30)	650.00	910.00	1,625.00	NA	NA
	Unlimited (>30)	800.00	1,120.00	2,000.00	1,355.00	325.00
Börse Frankfurt – Post-Trade ¹⁾	Entry (1-5)	263.00	368.00	525.00	NA	NA
	Medium (6-10)	338.00	473.00	675.00	NA	NA
	Plus (11-30)	488.00	683.00	975.00	NA	NA
	Unlimited (>30)	600.00	840.00	1,200.00	813.00	244.00
Tradegate® – Pre-Trade	no charge until further notice					
Tradegate® – Post-Trade	no charge until further notice					
Eurex® – Pre-Trade ²⁾	Entry (1-5)	525.00	735.00	1,225.00	NA	NA
	Medium (6-10)	675.00	945.00	1,575.00	NA	NA
	Plus (11-30)	975.00	1,365.00	2,275.00	NA	NA
	Unlimited (>30)	1,200.00	1,680.00	2,800.00	1,897.00	488.00
Eurex® – Post-Trade ²⁾	Entry (1-5)	350.00	490.00	875.00	NA	NA
	Medium (6-10)	450.00	630.00	1,125.00	NA	NA
	Plus (11-30)	650.00	910.00	1,625.00	NA	NA
	Unlimited (>30)	800.00	1,120.00	2,000.00	1,355.00	325.00
EEX® Power & Others Derivatives Market – Pre-Trade ³⁾	Entry (1-5)	475.00	665.00	950.00	NA	NA
	Medium (6-10)	525.00	735.00	1,050.00	NA	NA
	Plus (11-30)	575.00	805.00	1,150.00	NA	NA
	Unlimited (>30)	625.00	875.00	1,250.00	1,084.00	325.00
EEX® Power & Others Derivatives Market – Post-Trade ³⁾	Entry (1-5)	333.00	466.00	665.00	NA	NA
	Medium (6-10)	368.00	515.00	735.00	NA	NA
	Plus (11-30)	403.00	564.00	805.00	NA	NA
	Unlimited (>30)	438.00	613.00	875.00	759.00	228.00
EEX® Gas Derivatives Market – Pre-Trade ⁴⁾	Entry (1-5)	238.00	333.00	475.00	NA	NA
	Medium (6-10)	263.00	368.00	525.00	NA	NA

	Plus (11-30)	288.00	403.00	575.00	NA	NA
	Unlimited (>30)	313.00	438.00	625.00	542.00	163.00
EEX [®] Gas Derivatives Market – Post-Trade ⁴⁾	Entry (1-5)	166.00	238.00	333.00	NA	NA
	Medium (6-10)	184.00	263.00	368.00	NA	NA
	Plus (11-30)	201.00	288.00	403.00	NA	NA
	Unlimited (>30)	219.00	313.00	438.00	379.00	108.00
Börse Düsseldorf – Pre-Trade ⁵⁾	Unlimited (>30)	136.00	190.00	407.00	407.00	81.00
Börse Düsseldorf – Post-Trade ⁵⁾	Unlimited (>30)	108.00	163.00	325.00	325.00	65.00
Börse München – Pre-Trade ⁵⁾	Unlimited (>30)	136.00	190.00	407.00	407.00	81.00
Börse München – Post-Trade ⁵⁾	Unlimited (>30)	108.00	163.00	325.00	325.00	65.00
Börse Hamburg – Pre-Trade ⁵⁾	Unlimited (>30)	136.00	190.00	407.00	407.00	81.00
Börse Hamburg – Post-Trade ⁵⁾	Unlimited (>30)	108.00	163.00	325.00	325.00	65.00
Börse Hannover – Pre-Trade ⁵⁾	Unlimited (>30)	136.00	190.00	407.00	407.00	81.00
Börse Hannover – Post-Trade ⁵⁾	Unlimited (>30)	108.00	163.00	325.00	325.00	65.00
Börse Berlin – Pre-Trade ⁵⁾	Unlimited (>30)	136.00	190.00	407.00	407.00	81.00
Börse Berlin – Post-Trade ⁵⁾	Unlimited (>30)	108.00	163.00	325.00	325.00	65.00
Malta Stock Exchange – Pre-Trade ⁶⁾	Unlimited (>30)	271.00	379.00	542.00	542.00	163.00
Malta Stock Exchange – Post-Trade ⁶⁾	Unlimited (>30)	190.00	244.00	379.00	379.00	108.00
Bulgarian Stock Exchange – Pre-Trade ⁷⁾	Unlimited (>30)	542.00	759.00	1,084.00	1,084.00	325.00
Bulgarian Stock Exchange – Post-Trade ⁷⁾	Unlimited (>30)	352.00	488.00	705.00	705.00	217.00

- 1) Licence Fees do not apply, if respective Licence Fees for the respective category for Xetra[®] Order by Order, Xetra[®] Ultra or Xetra[®] Core are being paid.
- 2) Licence Fees do not apply, if respective Licence Fees for the respective category for Eurex[®] Order by Order Futures + Options, Eurex[®] Order by Order Futures, Eurex[®] Ultra or Eurex[®] Core are being paid.
- 3) Licence Fees do not apply, if respective Licence Fees for the respective category for EEX[®] Spot and Derivatives Market/EEX[®] Power & Others are being paid.
- 4) Licence Fees do not apply, if respective Licence Fees for the respective category for PEGAS Spot and Derivatives Market/EEX[®] Gas are being paid.
- 5) Licence Fees do not apply, if respective Licence Fees for the respective category for Regional Exchanges Germany are being paid.
- 6) Licence Fees do not apply, if respective Licence Fees for the respective category for Malta Stock Exchange are being paid.
- 7) Licence Fees do not apply, if respective Licence Fees for the respective category for Bulgarian Stock Exchange – Sofia are being paid.

B.3 Lump Sum Non-Display Enterprise Licence

The lump-sum Non-Display Enterprise comprises the Non-Display Information Usage of all Customer Categories for the Information Products listed below with unlimited scope of use. A declaration of the number of Devices is not required.

Non-Display Enterprise

	Price Level	Non-Display Licence Fees €/Month
	All Non-Display Customer Categories	
Xetra ^{®1)}	Enterprise	14,146.00
Eurex ^{®2)}	Enterprise	8,378.00
STOXX [®] -Indices	Enterprise	2,850.00
Deutsche Börse Indices and Xetra [®] ETF	Enterprise	1,443.00
Volatility Indices	Enterprise	697.00
EEX [®] Power & Others ³⁾	Enterprise	4,507.00
EEX [®] Gas ⁴⁾	Enterprise	2,254.00
BSE India Spot Market ⁵⁾	Enterprise	6,322.00
BSE India Currency and Interest Rate Derivatives ⁶⁾	Enterprise	2,171.00
BSE India Debt Market	Enterprise	1,038.00

- 1) Xetra[®] Non-Display Enterprise Licence Fees comprise Xetra[®] Order by Order, Xetra[®] Ultra, Xetra[®] Core, Xetra[®] – Pre-Trade, Xetra[®] – Post Trade, Börse Frankfurt – Pre-Trade and Börse Frankfurt – Post-Trade Non-Display Licence Fees
- 2) Eurex[®] Non-Display Enterprise Licence Fees comprise Eurex[®] Order by Order Futures + Options, Eurex[®] Order by Order Futures, Eurex[®] Ultra, Eurex[®] Core, Eurex[®] Retail Europe, Eurex[®] Micro Futures, Eurex[®] – Pre-Trade and Eurex[®] – Post Trade Non-Display Licence Fees
- 3) EEX[®] Power & Others Non-Display Enterprise Licence Fees comprise EEX[®] Power & Others Derivatives Market – Pre-Trade and EEX[®] Power & Others Derivatives Market – Post-Trade Non-Display Licence Fees
- 4) EEX[®] Gas Non-Display Enterprise Licence Fees comprise EEX[®] Gas Derivatives Market – Pre-Trade and EEX[®] Gas Derivatives Market – Post-Trade Non-Display Licence Fees
- 5) BSE India Spot Market Non-Display Enterprise Licence Fees comprise BSE India Spot Market Premium and BSE India Spot Market Ultra Non-Display Licence Fees
- 6) BSE India Currency and Interest Rate Derivatives Non-Display Enterprise Licence Fees comprise BSE India Currency and Interest Rate Derivatives Ultra Non-Display Licence Fees

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