

Version 1.8  
29 April 2023

Legal Basis	Contents
<p>Article 89(2) (a) of Delegated Regulation (EU) No2017/565 and Article 11(2)(a) of Delegated Regulation (EU) No 2017/567</p>	<p style="text-align: center;"><b>Price Lists</b></p>
	<p><b>Deutsche Börse Market Data Website (All contractual documents, FAQs, MiFID publication and archive):</b>  <a href="https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements">https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements</a></p> <p>The Price Lists to the Market Data Dissemination Agreement and Non-Display Agreement of Deutsche Börse AG contain all of the required items (i) to (vii) as mentioned in the Level 2 text:</p> <p><b>Price Lists to the Market Data Dissemination Agreement Version 12_3 – effective as of 1 January 2023</b>  <a href="https://www.mds.deutsche-boerse.com/resource/blob/3518874/9edafe47c369aa14cb8dfdd8b3623957/data/MDDA_Price_List_12_3.pdf">https://www.mds.deutsche-boerse.com/resource/blob/3518874/9edafe47c369aa14cb8dfdd8b3623957/data/MDDA_Price_List_12_3.pdf</a></p> <p><b>Price Lists to the Non-Display Agreement Version 7_3 - effective as of 1 January 2023</b>  <a href="https://www.mds.deutsche-boerse.com/resource/blob/3246812/5d1ac3d3ea2c4bc1fa1243b59092dc0f/data/NonDisplay_Price_List_7_3.pdf">https://www.mds.deutsche-boerse.com/resource/blob/3246812/5d1ac3d3ea2c4bc1fa1243b59092dc0f/data/NonDisplay_Price_List_7_3.pdf</a></p> <p><b>I. Fee Model of the Market Data Dissemination Agreement</b></p> <ol style="list-style-type: none"> <li>1. Differentiation based on Usage Types Licenses are granted for the following usage types: <ul style="list-style-type: none"> <li>• Display Data Usage;</li> <li>• Non-Display Data Usage;</li> <li>• Onward Dissemination;</li> <li>• CFD Data Usage.</li> </ul> </li> <li>2. Differentiation based on Customer Categories Secondly, license fees depend on the applicable Customer Category licensee has chosen under the relevant usage license.</li> <li>3. Unit of Count vs. Lump sum Thirdly, the specific fee to be paid depends either on the concrete usage (measurement via units of count) or shall be paid as a lump sum amount. Discounts may be granted as stipulated in the relevant license agreement (Market Data Dissemination Agreement or Non-Display Agreement).</li> </ol>

	<p><b>II. Non-Display Agreement</b></p> <p>Licensees who are not interested in other usage types than the Non-Display Data Usage only need the Non-Display Agreement. With respect to the applicable fee model, the same logic applies as illustrated above with the deviation that only the usage type Non-Display Data Usage is of relevance.</p> <p><b>III. Further Information</b></p> <p>The fee model is further explained in a Guidance Note which can be accessed via Deutsche Börse's Market data Website taking into consideration both the Market Data Dissemination Agreement as well as the Non-Display Agreement.</p> <p><b>Direct Link to the Market Data Policy Guidelines and FAQ to the Market Data Dissemination Agreement and Non-Display Agreement – effective as of 25 April 2023:</b>  <a href="https://www.mds.deutsche-boerse.com/resource/blob/3134034/f235536c4a486d4b65bcc0e1130dde49/data/Market-Data-Policy-Guidelines-and-FAQ_V2_4.pdf">https://www.mds.deutsche-boerse.com/resource/blob/3134034/f235536c4a486d4b65bcc0e1130dde49/data/Market-Data-Policy-Guidelines-and-FAQ_V2_4.pdf</a></p> <p>All announced changes to the Price Lists and related circulars which explain amendments and changes of the price and product structure are available in the archive at:  <a href="https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements/archive-previous-versions">https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements/archive-previous-versions</a></p>
<p><i>Article 89(2)(b) of Delegated Regulation (EU) No 2017/565 and Article 11(2)(b) of Delegated Regulation (EU) No 2017/567</i></p>	<p><b>Price Lists to the Market Data Dissemination Agreement Version 12_2 – effective as of 1 January 2023</b>  <a href="https://www.mds.deutsche-boerse.com/resource/blob/3518874/9edafe47c369aa14cb8dfdd8b3623957/data/MDDA_Price_List_12_3.pdf">https://www.mds.deutsche-boerse.com/resource/blob/3518874/9edafe47c369aa14cb8dfdd8b3623957/data/MDDA_Price_List_12_3.pdf</a></p> <p>According to Section 3.3 of the General Terms and Conditions to the Market Data Dissemination Agreement and Section 2.4 of the General Terms and Conditions to the Non-Display Agreement, any fee changes will be announced with at least 90 days' prior notice.</p>

Article 89(2)(c)(i-iii) of Delegated Regulation (EU) No 2017/565 and Article 11(2)(c)(i-iii) of Delegated Regulation (EU) No 2017/567	Market Data Content Information Period covered: 1 Jan 2021 – 31 Dec 2021		
	Asset Class	1) Number of instruments covered	2) Total turnover of instruments covered
Equity instruments (shares, ETFs, DRs, certificates, other equity-like financial instruments)	<p><b>XETR, XFRA, XEUR</b> Most recent version “CEF Core - MiFID II Product Information” for the year 2021 is available at <a href="https://www.mds.deutsche-boerse.com/resource/blob/2897320/ab037734bc9342c94a83cd1bcd03c375/data/mifid-mifir-disclosure-11-2-c_fy_2021.pdf">https://www.mds.deutsche-boerse.com/resource/blob/2897320/ab037734bc9342c94a83cd1bcd03c375/data/mifid-mifir-disclosure-11-2-c_fy_2021.pdf</a></p> <p>The published version is created under the current methodology and valid until 31 December 2021 while not divided per asset class.</p> <p>The publication for year 2021 is published on 6 January 2021</p> <p>From 1 January 2022 onwards the report of number of instruments, total turnover of instruments covered and pre-trade / post-trade market data ratios will comprise in addition the different assets classes. The publication for full year 2022 will be published in Q1 2023.</p> <p><b>XEEE</b> <a href="https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20230418_MiFIR_Real-time_Data_Products_RCB.pdf">https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20230418_MiFIR_Real-time_Data_Products_RCB.pdf</a></p>		
Bonds			
ETCs ETNs			
SEPs			
Securitised derivatives			
Interest Rate Derivatives			
Credit Derivatives			
Equity derivatives			
FX derivatives			
Emission allowances derivatives			
C10 derivatives			
Commodity derivatives			
CFDs			
Emission allowances			
Article 89(2)(c)(iv) of Delegated Regulation (EU) No 2017/565 and Article 11(2)(c)(iv) of Delegated Regulation (EU) No 2017/567	Information on any data provided in addition to market data	<p>Information on any data provided in addition to market data can be found at: <a href="https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements">https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements</a></p> <p>The menu on the left hand side provides direct links to additional information like</p> <ul style="list-style-type: none"> <li>- product sheets</li> <li>- policies &amp; guidelines</li> <li>- vendor list etc.</li> </ul>	

<p><i>Delegated Regulation (EU) No 2017/565 and Article 11(2)(c)(v) of Delegated Regulation (EU) No 2017/567</i></p>	<p><b>Date of the last licence fee adaption for Market Data provided</b></p>	<p><b>Date of the last licence fee adaption for Market Data</b></p> <p><b>Announcement:</b> 29 September 2022 (Mifid products)</p> <p><b>Effective Date:</b> 1 January 2023</p>
<p><i>Article 89(2)(d) of Delegated Regulation (EU) No 2017/565 and Article 11(2)(d) of Delegated Regulation (EU) No 2017/567</i></p>	<p><b>Total Market Data Revenues (EUR)</b></p>	<p><b>Disclosure according to Art. 11 2) (d) of Commission Delegated Regulation (EU) 2017/567 Full Year Report 2021</b></p> <p><b>XETR, XFRA, XEUR</b> <a href="https://www.mds.deutsche-boerse.com/resource/blob/3261392/2c51acfa234aa65a00575b4e91ae4aa/data/mifid-mifir-disclosure-11-2-d_fy_2021.pdf">https://www.mds.deutsche-boerse.com/resource/blob/3261392/2c51acfa234aa65a00575b4e91ae4aa/data/mifid-mifir-disclosure-11-2-d_fy_2021.pdf</a></p> <p><b>XEEE</b> <a href="https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20230418_MiFIR_Real-time_Data_Products_RCB.pdf">https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20230418_MiFIR_Real-time_Data_Products_RCB.pdf</a></p>
	<p><b>Market Data Revenues as a proportion of total Revenues (%)</b></p>	
<p><i>Article 89(2)(e) of Delegated Regulation (EU) No 2017/565 and Article 11(2)(e) of Delegated Regulation (EU) No 2017/567</i></p>	<p align="center"><b>Information on cost accounting methodology</b></p>	
	<p><b>Information on how the price was set, including the cost accounting methodologies used and information about the specific principles according to which direct and variable joint costs are allocated and fixed joint costs are apportioned.</b></p>	<p><b>MiFIR documentation on RCB principles and methodology</b></p> <p><b>XETR, XFRA, XEUR</b> <a href="https://www.mds.deutsche-boerse.com/resource/blob/1334838/ce495d1cfc2115dcb9bdf00579f23d33/data/MiFIR-RCB-documentation.pdf">https://www.mds.deutsche-boerse.com/resource/blob/1334838/ce495d1cfc2115dcb9bdf00579f23d33/data/MiFIR-RCB-documentation.pdf</a></p> <p><b>XEEE</b> <a href="https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20230418_MiFIR_Real-time_Data_Products_RCB.pdf">https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20230418_MiFIR_Real-time_Data_Products_RCB.pdf</a></p>

## Change History

01 Jan 2022	V1_0: Initial published Annex II – ESMA Template for RCB information
06 Jan 2022	V1_1: Updated version “CEF Core - MiFID II Product Information” for year 2021
28 Jun 2022	V1_2: Adjustments to key terminology in light of ESMA guidelines effective as of 1 October 2022 (Annex II, MDDA Price Lists, ND Price List)
29 Sep 2022	V1_3: Announcement price adjustments effective as of 1 January 2023
11 Nov 2022	V1_4: Announcement of new Information Product BSE India Electronic Gold Receipts (EGR)
15 Nov 2022	V1_5: Adding additional link of European Energy Exchange (EEX) under Market Data Content Information and Information on cost accounting methodology
25 Nov 2022	V1_6: Announcement of new Digital Assets Information Products, BSE India iNAVs information product, renaming of an Information Product, content extension of an Information Product, price adjustments of Information Products
28 Mar 2023	V1_7: EEX updated document
29 Apr 2023	V1_8: Announcement of new Information Products BSE India Max20, updated Market Data Policy Guidelines and FAQ

If you have any questions, please contact  
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