

Publication of Market Data policy for MiFIR Information Products

Annex I to Commission Delegated Regulation (EU) 2025/1156

Legal Basis	Contents
Article 17 of Commission Delegated Regulation (EU) 2025/1156	Market data policy Deutsche Börse Market Data + Services -Agreements & Guidelines links to (i) the fee schedule for Market Data provision (Price List to the Market Data Dissemination Agreement of Deutsche Börse AG); (ii) the terms and conditions of the Market Data provision, including any indirect service necessary for accessing the Market Data (General Terms and Conditions to the Market Data Dissemination Agreement of Deutsche Börse AG); (iii) the terms and conditions of the audit referred to in Article 15 (General Terms and Conditions to the Market Data Dissemination Agreement of Deutsche Börse AG).
Article 5 and 20 of Commission Delegated Regulation (EU) 2025/1156	Following Commission Delegated Regulation (EU) 2025/1156, DBAG implemented its new related license framework applicable as of 1 August 2026. Consequently, a new price schedule applies to all MiFIR Information Products from that date. Under the revised pricing model, clients are charged a single fee per license type, with a fee differentiation based solely on the number of Access IDs respectively Device Accesses. All fees are determined in accordance with the RCB principles, reflecting the underlying costs plus a reasonable margin. MiFIR Information Products are available as both: - Unbundled pre-trade or post-trade MiFIR disaggregated products, or - bundled pre-trade and post-trade MiFIR Information Products (e.g. Xetra Core, Eurex Core) allowing customers to choose and subscribe to the option that best meets their needs. The fee schedule (Price List to the Market Data Dissemination Agreement of Deutsche Börse AG) includes the following items: (i) fees per Unit of Count of pre-trade and post-trade Market Data; → see Part I MiFIR Information Products B, C and D (ii) categories of clients and the criteria used to set forth the categories; → see Part I MiFIR Information Products A → in addition: Market Data Policy Guidelines and FAQ (iii) discount policies; → see Part III Special Provisions and Discounts → in addition: pricing for Non-Professionals, Real-time Market Data without automatic update as well as Price per Quote (iv) fees for other subsets of information, including those required in accordance with the level of disaggregation of data pursuant to Commission Delegated Regulation (EU) 2017/572; → License fees will be determined on request based on cost plus margin.

	(v) other contractual terms and conditions. → see General Terms and Conditions to the Market Data Dissemination Agreement of Deutsche Börse AG and Market Data Policy Guidelines and FAQ Changes to the Price List are clearly communicated and explained through Circulars and are available historically at: Deutsche Börse Market Data + Services - Archive (previous versions)
Article 16 of Commission Delegated Regulation (EU) 2025/1156	In accordance with the applicable notification requirements, any price adjustments or other changes affecting MiFIR Information Products are communicated at least 90 calendar days prior to their effective date. The latest notification was issued on 29 September 2026 and became effective on 1 January 2027: MDDA Price List 16 2

Article 13(1) of Regulation (EU) No 600/2014	Market Data Content Information			
	Asset Class	1) Number of instruments covered	2) Total turnover of instruments covered	3) Pre-trade / post-trade Market Data ratio
	Equity instruments (shares, ETFs, DRs, certificates, other equity-like financial instruments)	XETR, XFRA, XEUR Please refer to: MiFID MiFIR Disclosure 11 2 c Period 1 Jan – 31 Dec 2025 XEEE Please refer to: MiFIR - EEX Market Data		
	Bonds			
	ETCs, ETNs			
	SEPs			
	Securitized derivatives			
	Interest Rate Derivatives			
	Credit Derivatives			
	Equity derivatives			
	FX derivatives			
	Emission allowances derivatives			
	C10 derivatives			
	Commodity derivatives			
	CFDs			
	Emission allowances			

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Article 22 of Commission Delegated Regulation (EU) 2025/1156	Cost disclosure	
	Information on how the level of fees is set	XETR, XFRA, XEUR Please refer to: MiFIR RCB documentation.pdf XEEE Please refer to: MiFIR - EEX Market Data
	Cost accounting methodologies	The document addresses the following points: (1) List of types of costs, according to Article 2 of Commission Delegated Regulation (EU) 2025/1156 (2) Allocation keys (3) Allocation principles (4) Reasonable margin

Change History

23 Aug 2026	V4_0	Annex I template pursuant to Commission Delegated Regulation (EU) 2025/1156
25 Sep 2026	V4_1	updated EEX link
29 Sep 2026	V4_2	Price adjustments effective as of 1 January 2027
30 Sep 2026	V4_3	updated header and document name