

Version 2.6
21 March 2024

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;">Price Lists</p>
	<p>Deutsche Börse Market Data Website (All contractual documents, FAQs, MiFID publication and archive): https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements</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>Price Lists to the Market Data Dissemination Agreement Version 13_5 – effective as of 21 March 2024 https://www.mds.deutsche-boerse.com/resource/blob/3685372/8b937e44b8c4a618cf6bb929a04fb0fa/d/ata/MDDA_Price_List_13_5.pdf</p> <p>Price Lists to the Non-Display Agreement Version 8_5 - effective as of 5 March 2024 https://www.mds.deutsche-boerse.com/resource/blob/3685374/cf1323673f34e9ce882e2eb23f80a7a1/d/ata/NonDisplay_Price_List_8_5.pdf</p> <p>I. Fee Model of the Market Data Dissemination Agreement</p> <p>1. Differentiation based on Usage Types Licenses are granted for the following usage types:</p> <ul style="list-style-type: none"> • Display Data Usage; • Non-Display Data Usage; • Onward Dissemination; • CFD Data Usage. <p>2. Differentiation based on Customer Categories Secondly, license fees depend on the applicable Customer Category licensee has chosen under the relevant usage license.</p> <p>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).</p> <p>II. Non-Display Agreement</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>III. Further Information</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>Direct Link to the Market Data Policy Guidelines and FAQ to the Market Data Dissemination Agreement and Non-Display Agreement – effective as of 14 March 2024: https://www.mds.deutsche-boerse.com/resource/blob/3134034/028e95155197a2d7b0cd059639a7897b/data/Market%20Data%20Policy%20Guidelines%20and%20FAQ_V2_6.pdf</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: https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements/archive-previous-versions</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>Price Lists to the Market Data Dissemination Agreement Version 13_5 – effective as of 5 March 2024</p> <p>https://www.mds.deutsche-boerse.com/resource/blob/3685372/8b937e44b8c4a618cf6bb929a04fb0fa/data/MDDA_Price_List_13_5.pdf</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>

<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</p>	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)	<p>XETR, XFRA, XEUR Most recent version “CEF Core - MiFID II Product Information” for the year 2023 is available at https://www.mds.deutsche-boerse.com/resource/blob/3826296/cff45498e8479b824110023c874ed9d4/data/MiFID%20MiFIR%20Disclosure%2011%202%20c%20FY%202023.pdf</p> <p>The publication for year 2023 is published on 18 January 2024</p> <p>Since January 2022 the report of number of instruments, total turnover of instruments covered and pre-trade / post-trade market data ratios comprises in addition the different assets classes.</p> <p>XEEE https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MiFIR/20240119_MiFIR_Real-time_Data_Products_RCB.pdf</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				
<p>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</p>	<p>Information on any data provided in addition to market data</p>	<p>Information on any data provided in addition to market data can be found at: https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements</p> <p>The menu on the left hand side provides direct links to additional information like</p> <ul style="list-style-type: none"> - product sheets - policies & guidelines - vendor list etc. 		

<p><i>Delegated Regulation (EU) No 2017/565 and Article 11(2)(c)(v) of Delegated Regulation (EU) No 2017/567</i></p>	<p>Date of the last licence fee adaption for Market Data provided</p>	<p>Date of the last licence fee adaption for Market Data</p> <p>Announcement: 2 August 2023 (Mifid products)</p> <p>Effective Date: 1 January 2024</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>Total Market Data Revenues (EUR)</p>	<p>Disclosure according to Art. 11 2) (d) of Commission Delegated Regulation (EU) 2017/567 Full Year Report 2021</p> <p>XETR, XFRA, XEUR https://www.mds.deutsche-boerse.com/resource/blob/3261392/2c51acfa234aa65a00575b4e91ae4aa/data/mifid-mifir-disclosure-11-2-d_fy_2021.pdf</p> <p>XEEE https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20240119_MiFIR_Real-time_Data_Products_RCB.pdf</p>
	<p>Market Data Revenues as a proportion of total Revenues (%)</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">Information on cost accounting methodology</p>	
	<p>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.</p>	<p>MiFIR documentation on RCB principles and methodology</p> <p>XETR, XFRA, XEUR https://www.mds.deutsche-boerse.com/resource/blob/1334838/c495d1cfc2115dcb9bdf00579f23d33/data/MiFIR-RCB-documentation.pdf</p> <p>XEEE https://www.eex.com/fileadmin/EEX/Downloads/Market_Data/Market_Data_MIFIR/20240119_MiFIR_Real-time_Data_Products_RCB.pdf</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
02 Aug 2023	V1_9: Announcement price adjustments effective as of 1 January 2024
22 Sep 2023	V2_0: Announcement of Lump sum for TAIFEX Information and new Information Product Eurex Cryptocurrency Futures
29 Nov 2023	V2_1: Announcement of price adjustments for BMV Group Information Products as of 1 March 2024
21 Dec 2023	V2_2: Announcement of Information Product extension and price adjustment for Santiago Exchange as of 1 April 2024
18 Jan 2024	V2_3: Updated Market content information for 2023 acc.to art 11(2)c
30 Jan 2024	V2_4 Updated link for EEX RCB document
05 Mar 2024	V2_5 Announcement of new Information Product DBDX as of March, 5.
21 Mar 2024	V2_6 Announcement of new Information Products Nodal Power Derivatives, Nodal Environmental Derivatives, Xetra® Retail Liquidity Provider Quotes New Data Fee Licence for Xetra® ETFs & ETPs Level 1

If you have any questions, please contact
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