

Minimum requirements for equities

General quoting requirements

Liquidity class	LC 1	LC 2	LC 3	LC 4	LC 5	LC 6	LC 7
Minimum quote size in € ¹⁾	20,000	15,000	10,000	5,000	50,000	10,000	–
Maximum spread							
≥ €8.00	2.50%	4.00%	5.00%	7.00%	1.50%	5.00%	5.00%
< €8.00	Min {€0.20; 10.00%}	Min {€0.32; 10.00%}	Min {€0.40; 10.00%}	Min {€0.56; 10.00%}	Min {€0.12; 10.00%}	Min {€0.40; 10.00%}	Min {€0.40; 10.00%}
< €1.00	€0.10	€0.10	€0.10	€0.10	€0.10	€0.10	€0.10

Minimum requirements in continuous trading: Quotation duration

Designated Sponsors	50%
Market Experts	90% 80%

Minimum requirements in auctions ²⁾

Quote entry

For domestic equities and foreign instruments of Prime Standard	60 seconds after the start of the call phase; maintained until price determination
For other non-German equities	At the moment of price determination
Min. participation rate in planned auctions	80% (90%)
Min. participation rate in opening auctions	80% (90%)
Min. participation rate in volatility interruptions	70% (80%)

1) Conversion to the number of stocks is based on the week's closing price (rounded up to the nearest multiple of 100), but no more than 2,000 shares (instruments in LC 5 and LC 6 maximum of 10,000 shares). If the value of 100 shares exceeds 2-times, 10-times or 50 times the minimum quote size, it is restricted to 50, 10 or 2 shares.

2) Requirements for the reimbursement of transaction costs are stated in brackets.

Minimum requirements for Exchange Traded Funds & Exchange Traded Commodities (ETFs & ETCs)

General requirements for quotes

Minimum size (shares)	Determined by issuer
Maximum spread	Determined by issuer
Requirements in continuous trading ¹⁾	
Quotation time	least 80% (90%)of effective trading time
Requirements in auctions ¹⁾	
Quote entry	At price determination
Minimum participation rate in planned auctions	80% (90%)
Minimum participation rate in opening auctions only	80% (90%)
Minimum participation rate in volatility interruptions	70% (80%)

1) Requirements for the reimbursement of transaction costs are stated in brackets.