

Designated Sponsor

Requirements for Designated Sponsors in Exchange Traded Funds and Exchange Traded Products

General requirements on quotes	
Minimum size (shares)	Determined by issuer
Maximum spread	Determined by issuer

Requirements in auctions	
	Minimum requirements
Minimum participation rate all auctions	90%
Minimum participation rate opening auctions	90%
Minimum participation rate in volatility interruptions	80%
Quote entry	Until price determination

Requirements in continuous trading	
	Minimum requirement
Minimum quotation time of effective trading time	90%