Regulated Market Maker / Designated Sponsors

Performance measurement
CSV Report description

Version 2.0

Deutsche Börse AG

Performance Measurement

Report description

1.11.2019

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1 Introduction

The regulatory requirements of MiFIDII/MiFIR apply with effect from 2 January 2018. According to this, all trading participants who pursue a market making strategy in at least one instrument on the Xetra trading platform are required to register as regulated Market Maker on the Frankfurt Stock Exchange and are obliged to fulfil the minimum requirements as stipulated by Frankfurt Stock Exchange.

In addition, Deutsche Börse offers trading participants the opportunity to register as Designated Sponsor. Designated Sponsors are regulated Market Maker with higher minimum requirements who, in return for the continuous provision of liquidity, are entitled to reimbursement of transaction costs. For further information on the discount offered for regulated Market Maker or Designated Sponsor activities, please refer to the Xetra Price List.

In order to compare the performance of the various Designated Sponsors in equities, Deutsche Börse AG calculates a rating - a kind of seal of approval. The rating includes the average duration of a designated sponsor's quote, average spread and turnover. In addition, the rating can be optionally enhanced by a plus sign "+" when the Designated Sponsor has reaching a predefined passive volume share or "e" in case when Designated Sponsor has registered as Respondent for Xetra EnLight.

Deutsche Börse provides regulated Market Maker and Designated Sponsors with the performance and rating reports described in this document to allow a self-monitoring of their own performance as Market Maker or Designated Sponsor.

The performance reports contain all the measures necessary to meet the minimum requirements, while the rating reports also contain additional criteria for assessing the performance of the Designated Sponsor. Regulated Market Making- as well as Designated Sponsor-Reports are available in. csv format on the Common Report Engine. In addition, Designated Sponsor reports are still available as text files.

2 Performance Reports for Market Maker

For the performance measurement, only binding quotes (including two-sided orders) are considered, which are entered into the M-Account with a Liquidity Provision Indicator.

The requirements that the Frankfurt Stock Exchange places on regulated Market Maker are listed below:

Minimum Requirements for Market Maker					
Liquidity class	Equities				ETFs & ETPs
	LC 1	LC 2	LC 3	LC 4	Determined per instrument
Max Spread *					
≥ 8,00 Euro	2,00%	3,00%	4,00%	2,00%	
< 8,00 Euro	Min{0,16€; 10,00%}	Min{0,24€; 10,00%}	Min{0,32€; 10,00%}	Min{0,16€; 10,00%}	
< 1,00 Euro	0,10 Euro				
Comparable Size**	Bid and Ask volume may not diverge by more than 50%				
Minimum Participation rate***	50% on monthly average				

* Spread=((Ask/Bid)-1)*100
** ABS(Ask Vol - Bid Vol)/MAX(Ask Vol ; Bid Vol) <= 0,5
*** The monthly participation rate is calculated by taking the average of daily participation rates.

2.1 RPTMM001 – Performance Report for Market Maker Daily and Month-to-Date

The performance report XETR RPTMM001 informs the regulated Market Maker of his compliance with minimum requirements in regards of participation rate in continuous trading on the preceding trading day and on all trading days since the beginning of a month. Apart from participation rate in continuous trading the report informs about transactions in terms of units, trades and value based on matched quotes as regulated Market Maker and about the average time weighted spread and average quotation volume in units in each instrument. In the report all instruments are included (equities, ETFs & ETPs).

Format: csv-file

Separator: Semicolon

Report-Name: 51RPTMM001 Market Maker ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTMM001
TRADING_DAY	Trading day (YearMonthDay): 20130402
MEMBER_ID	Member-ID of Market Maker: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name of the Market Maker: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)
INSTRUMENT_NAME	Name of the instrument
TRADING_DAY	Date of the last trading day (YearMonthDay)
CT_TRADING_TIME	Effective trading time of the last trading day
CT_MIN_QUOT_RATE_IN_%	Minimum quotation rate daily required on monthly average
CT_QUOT_TIME_MM	Quotation time on the last trading day
CT_QUOT_RATE_IN_PERC	Participation rate in continuous trading of the last trading day in percent
SPREAD_FORMAT	Spread format with A for "absolute" and P for "percentage"
CT_ATWS	Average time-weighted spread in percent during continuous trading per instrument of the last trading day
CT_ATWS_ABS	Average time-weighted spread absolute during continuous trading per instrument of the last trading day
CT_AQV_UNITS_ASK	Average quotation volume in units on Ask side during continuous trading per instrument of the last trading day
CT_AQV_UNITS_BID	Average quotation volume in units on Bid side during continuous trading per instrument of the last trading day
NUM_TRADES_MM	Number of all matched transactions during continuous trading per instrument on the last trading day
NUM_SHARES_MM	Number of all executed shares during continuous trading per instrument on the last trading day
TRADED_VALUE_MM	Trading value of all matched transactions in the respective trading currency during continuous trading per instrument on the last trading day

TRAD_CRNCY	Trading currency
CURRENT_MONTH	Valid month
CT_AVER_TRADING_TIME_MTD	Average daily effective trading time month-to-date
CT_MIN_QUOT_RATE_IN_%	Minimum quotation rate daily required on monthly average
CT_AVER_QUOT_TIME_MM_MTD	Average quotation time month-to-date
CT_AVER_QUOT_RATE_IN_PERC_MTD	Average participation rate in continuous trading month-to-date in percent
SPREAD_FORMAT	Spread format with A for "absolute" and P for "percentage"
CT_ATWS_MTD	Average time-weighted spread in percent during continuous trading per instrument month-to-date
CT_ATWS_ABS_MTD	Average time-weighted spread absolute during continuous trading per instrument month-to-date
CT_AQV_UNITS_ASK_MTD	Average quotation volume in units on Ask side during continuous trading per instrument month-to-date
CT_AQV_UNITS_BID_MTD	Average quotation volume in units on Bid side during continuous trading per instrument month-to-date
CT_NUM_TRADES_MM_MTD	Number of all matched transactions during continuous trading per instrument month-to-date
CT_NUM_UNITS_MM_MTD	Number of all executed shares during continuous trading per instrument month-to-date
CT_TRADED_VALUE_MM_MTD	Trading value of all matched transactions in the respective trading currency during continuous trading per instrument month-to-date
NUM_TRADES_MEMBER_MTD	Total number of all matched transactions of the member per instrument month-to-date
NUM_UNITS_MEMBER_MTD	Total number of all executed shares of the member per instrument month-to-date
TRADED_VALUE_MEMBER_MTD	Total trading value of all matched transactions in the respective trading currency of the member per instrument month-to-date
TRAD_CRNCY	Trading currency
QUOTED_DAYS_/_TRD_DAYS	Number of trading days per month on which a market maker provided quotes in relation to the total number of trading days per month
VIOL	V (violation) means that quoting did not comply with the requirements

2.2 RPTMS100 – Market Maker Incentive Scheme Report for Equities

The incentive report XETR RPTMS100 informs the regulated Market Maker of his compliance with minimum requirements in regards of participation rate under stressed market conditions in equities eligible for Market Making Scheme. Apart from participation rate during stressed market conditions the report informs about transactions in terms of units, trades and value based on matched quotes as regulated Market Maker during stressed markets. In the report equities are included only.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTMS100 Market Maker ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTMS100
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Market Maker: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name of the Market Maker: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)
INSTRUMENT_NAME	Name of the instrument
LICENSE_TYPE	License Type with DS for "Designated Sponsor" and MM for "Market Maker"
TRADING_DAY	Date of last trading day (YearMonthDay)
TRADING_TIME_SMC	Duration of stressed market conditions
MIN_PART_RATE_SMC_IN_%	Minimum participation rate daily required during stressed market conditions
QUOTE_TIME_SMC	Quotation time during stressed market conditions
QUOT_RATE_SMC_IN_PERC	Participation rate during stressed market conditions in percent

NUM_TRADES_MM	Number of all matched transactions during stressed market conditions per instrument on the last trading day
NUM_UNITS_MM	Number of all executed shares during stressed market conditions per instrument on the last trading day
TRADED_VALUE_MM	Trading value of all matched transactions in the respective trading currency during stressed market conditions per instrument on the last trading day
TRAD_CRNCY	Trading currency
CURRENT_MONTH	Valid month
TOTAL_TRADING_TIME_SMC_MTD	Duration of stressed market conditions month-to-date
TOTAL_QUOTE_TIME_SMC_MTD	Quotation time during stressed market conditions month-to-date
QUOT_RATE_SMC_IN_PERC_MTD	Participation rate during stressed market conditions month-to-date
NUM_TRADES_MM_MTD	Number of all matched transactions during stressed market conditions per instrument month-to-date
NUM_UNITS_MM_MTD	Number of all executed shares during stressed market conditions per instrument month-to-date
TRADED_VALUE_MM_MTD	Trading value of all matched transactions in the respective trading currency during stressed market conditions per instrument month-to-date
TRAD_CRNCY	Trading currency
QUOTED_DAYS_/_TRD_DAYS	Number of trading days per month on which a market maker provided quotes in relation to the total number of trading days per month
VIOL	" " means Market Maker has fulfilled the minimum requirements during stressed market conditions and is entitled for MM scheme; "V" (violation) means that quoting did not comply with the requirements of market making scheme; "N" only relevant for DS status means DS requirements for transaction fee reimbursement have been fulfilled

2.3 RPTMS200 – Market Maker Incentive Scheme Report for ETFs & ETPs

The incentive report XETR RPTMS200 informs the regulated Market Maker of his compliance with minimum requirements in regards of participation rate under stressed market conditions in ETFs & ETPs eligible for Market Making Scheme. Apart from participation rate during stressed market conditions the report informs about

transactions in terms of units, trades and value based on matched quotes as regulated Market Maker during stressed markets. In the report ETFs & ETPs are included only.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTMS200 Market Maker ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTMS200
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Market Maker: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name Market Maker: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)
INSTRUMENT_NAME	Name of the instrument
LICENSE_TYPE	License Type with DS for "Designated Sponsor" and MM for "Market Maker"
TRADING_DAY	Date of last trading day (YearMonthDay)
TRADING_TIME_SMC	Duration of stressed market conditions
MIN_PART_RATE_SMC_IN_%	Minimum participation rate daily required during stressed market conditions
QUOTE_TIME_SMC	Quotation time during stressed market conditions
QUOT_RATE_SMC_IN_PERC	Participation rate during stressed market conditions in percent
NUM_TRADES_MM	Number of all matched transactions during stressed market conditions per instrument on the last trading day
NUM_UNITS_MM	Number of all executed shares during stressed market conditions per instrument on the last trading day

TRADED_VALUE_MM	Trading value of all matched transactions in the respective trading currency during stressed market conditions per instrument on the last trading day
TRAD_CRNCY	Trading currency
CURRENT_MONTH	Valid month
TOTAL_TRADING_TIME_SMC_MTD	Duration of stressed market conditions month-to-date
TOTAL_QUOTE_TIME_SMC_MTD	Quotation time during stressed market conditions month-to-date
QUOT_RATE_SMC_IN_PERC_MTD	Participation rate during stressed market conditions month-to-date
NUM_TRADES_MM_MTD	Number of all matched transactions during stressed market conditions per instrument month-to-date
NUM_UNITS_MM_MTD	Number of all executed shares during stressed market conditions per instrument month-to-date
TRADED_VALUE_MM_MTD	Trading value of all matched transactions in the respective trading currency during stressed market conditions per instrument month-to-date
TRAD_CRNCY	Trading currency
QUOTED_DAYS_/_TRD_DAYS	Number of trading days per month on which a market maker provided quotes in relation to the total number of trading days per month
VIOL	" " means Market Maker has fulfilled the minimum requirements during stressed market conditions and is entitled for MM scheme; "V" (violation) means that quoting did not comply with the requirements of market making scheme; "N" only relevant for DS status means DS requirements for transaction fee reimbursement have been fulfilled

3 Performance Reports for Designated Sponsors

Deutsche Börse offers trading participants the opportunity to register as Designated Sponsor. Designated Sponsors are regulated Market Maker with higher minimum requirements who, in return for the continuous provision of liquidity, are entitled to reimbursement of transaction costs.

For the performance measurement, only binding quotes (including two-sided orders) are considered, which are entered into the M-Account with a Liquidity Provision Indicator.

The minimum requirements stipulated by Frankfurt Stock Exchange for Designated Sponsors are as follows:

Minimum Requirements for Designated Sponsors					
Liquidity class	Equities				ETFs & ETPs*
Max Spread **	LC 1	LC 2	LC 3	LC 4	Determined per instrument
≥ 8,00 Euro	2,00%	3,00%	4,00%	2,00%	
< 8,00 Euro	Min{0,16€; 10,00%}	Min{0,24€; 10,00%}	Min{0,32€; 10,00%}	Min{0,16€; 10,00%}	
< 1,00 Euro	0,10 Euro				
Comparable Size****	Bid and Ask volume may not diverge by more than 50%				
Maximum response time - for domestic instruments - for foreign instruments	- 60 seconds after start of call phase; hold until price determination - at price determination				at price determination
Minimum participation rate: - all auctions - opening auctions - volatility interruptions	90% 90% 80%				80% (90%) 80% (90%) 70% (80%)
Minimum participation rate in	90%				80% (90%)

continuous trading*****		

* Requirements for transaction fee reimbursement are stated in brackets

** Spread=((Ask/Bid)-1)*100

*** Conversion to the number of stocks is based on the week's closing price (rounding up to the next multiple of 100), but no more than 2,000 shares valid from Tuesday onwards (see circular from Monday with parameter update). If the value of 100 shares exceeds 2-times, 10-times or 50 times the minimum quote size will be reduced to 50, 10 or 2 shares.

**** ABS(Ask Vol - Bid Vol)/MAX(Ask Vol ; Bid Vol) <= 0,5

***** The monthly participation rate is calculated by taking the average of daily participation rates.

3.1 Designated Sponsor Performance Report for Equities - Daily

The performance report XETR RPTDS001 informs the Designated Sponsor of his compliance with minimum requirements in regards of participation rate in auctions and continuous trading on the preceding trading day in equities. Apart from participation rate in auctions and in continuous trading the report informs about transactions in terms of units, trades and value based on matched quotes as Designated Sponsor and about the average time weighted spread and average quotation volume in units in each instrument.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTDS001 Designated Sponsor ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTDS001
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Designated Sponsor: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name of the Designated Sponsor: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)

INSTRUMENT_NAME	Name of the instrument
LIQUIDITY CLASS	Based on the level of liquidity, equities are assigned to one of the liquidity classes 1-4
TRADING_DAY	Date of last trading day (YearMonthDay)
NUM_ALL_AUCT	Number of all auctions per instrument on the last trading day
NUM_ALL_AUCT_QUOTED	Number of all auctions with proper quotes of the Designated Sponsor per instrument on the last trading day
PARTIC_RATE_ALL_AUCT_IN_PERC	Designated Sponsor's participation rate in all auctions per instrument on the last trading day
NUM_TRADES_DS_ALL_AUCT	Number of all matched transactions of the Designated Sponsor during all auctions per instrument on the last trading day
NUM_UNITS_DS_ALL_AUCT	Number of all executed shares of the Designated Sponsor during all auctions per instrument on the last trading day
TRADED_VALUE_DS_ALL_AUCT	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during all auctions per instrument on the last trading day
NUM_OPEN_AUCT	Number of opening auctions per instrument on the last trading day
NUM_OPEN_AUCT_QUOTED	Number of opening auctions with proper quotes of the Designated Sponsor per instrument on the last trading day
PARTIC_RATE_OPEN_AUCT_IN_PERC	Designated Sponsor's participation rate in opening auction per instrument on the last trading day
NUM_TRADES_DS_OPEN_AUCT	Number of all matched transactions of the Designated Sponsor during opening auction per instrument on the last trading day
NUM_UNITS_DS_OPEN_AUCT	Number of all executed shares of the Designated Sponsor during opening auction per instrument on the last trading day
TRADED_VALUE_DS_OPEN_AUCT	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during opening auction per instrument on the last trading day
NUM_VOL_INTER	Number of volatility interruptions per instrument on the last trading day
NUM_VOL_INTER_QUOTED	Number of volatility interruptions with proper quotes of the Designated Sponsor per instrument on the last trading day
PARTIC_RATE_VOL_INTER_IN_PERC	Designated Sponsor's participation rate in volatility interruptions per instrument on the respective trading day
NUM_TRADES_DS_VI	Number of all matched transactions of the Designated Sponsor during volatility interruptions per instrument on the last trading day

NUM_UNITS_DS_VI	Number of all executed shares of the Designated Sponsor during volatility interruptions per instrument on the last trading day
TRADED_VALUE_DS_VI	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during volatility interruptions per instrument on the last trading day
EFF_TRD_TIME_(ETT)	Effective trading time on the last trading day
QUOTING_TIME_PER_DAY	Quotation time per instrument on the last trading day
QTD/ETT_IN_PERC	Quotation time in relation to effective trading time on the last trading day
SPREAD_FORMAT	Spread format with A for "absolute" and P for "percentage"
CT_ATWS	Average time-weighted spread in percent during continuous trading per instrument of the last trading day
CT_ATWS_ABS	Average time-weighted spread absolute during continuous trading per instrument of the last trading day
CT_AQV_UNITS_ASK	Average quotation volume in units on Ask side during continuous trading per instrument of the last trading day
CT_AQV_UNITS_BID	Average quotation volume in units on Bid side during continuous trading per instrument of the last trading day
CT_NUM_TRADES_DS	Number of all matched transactions of the Designated Sponsor during continuous trading per instrument on the last trading day
CT_NUM_UNITS_DS	Number of all executed shares of the Designated Sponsor during continuous trading per instrument on the last trading day
CT_TRADED_VALUE_DS	Trading value of all matched transactions in the respective trading currency during continuous trading per instrument on the last trading day
NUM_TRADES_MEMBER	Total number of all matched transactions of the member per instrument on the last trading day
NUM_UNITS_MEMBER	Total number of all executed shares of the member per instrument on the last trading day
TRADED_VALUE_MEMBER	Total trading value in the respective trading currency of the member per instrument on the last trading day
TRAD_CRNCY	Trading currency
VIOL_MINIMUM_REQUIREMENTS	V (violation) means that quoting did not comply with the minimum requirements

P-VOL_EUR_DS_	Passive traded value in Euro of all matched transactions on M-account of the Designated Sponsor per instrument on the last trading day based on all its Member-IDs
P-VOL_EUR_TOTAL	Total passive traded value in Euro per instrument on the last trading day. The passive volume means all passive executions of all members on the trading venue Xetra across all accounts.
PASSIVE_VOLUME_SHARE_IN_PERC	Ratio of DS passive volume to total passive volume in the respective instrument on the last trading day in %
VIOL_INCENTIVES	V (violation) means that quoting did not comply with the minimum requirements as defined for incentive scheme including passive volume share

3.2 Designated Sponsor Performance Report for Equities Month-to-Date

The performance report XETR RPTDS002 informs the Designated Sponsor of his compliance with minimum requirements in regards of participation rate in auctions and continuous trading for month-to-date in equities. Apart from participation rate in auctions and in continuous trading the report informs about transactions in terms of units, trades and value based on matched quotes as Designated Sponsor and about the average time weighted spread and average quotation volume in units in each instrument. In the report equities are included.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTDS002 Designated Sponsor ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTDS002
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Designated Sponsor: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name of the Designated Sponsor: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)

INSTRUMENT_NAME	Name of the instrument
LIQUIDITY CLASS	Based on the level of liquidity, equities are assigned to one of the liquidity classes 1-4
TRADING_DAY	Date of last trading day (YearMonthDay)
NUM_ALL_AUCT_MTD	Number of all auctions per instrument month-to-date
NUM_ALL_AUCT_QUOTED_MTD	Number of all auctions with proper quotes of the Designated Sponsor per instrument month-to-date
PARTIC_RATE_ALL_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in all auctions per instrument month-to-date
NUM_TRADES_DS_ALL_AUCT_MTD	Number of all matched transactions of the Designated Sponsor during all auctions per instrument month-to-date
NUM_UNITS_DS_ALL_AUCT_MTD	Number of all matched shares of the Designated Sponsor during all auctions per instrument month-to-date
TRADED_VALUE_DS_ALL_AUCT_MTD	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during all auctions per instrument month-to-date
NUM_OPEN_AUCT_MTD	Number of opening auction per instrument month-to-date
NUM_OPEN_AUCT_QUOTED_MTD	Number of opening auction with proper quotes of the Designated Sponsor per instrument month-to-date
PARTIC_RATE_OPEN_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in opening auction per instrument month-to-date
NUM_TRADES_DS_OPEN_AUCT_MTD	Number of all matched transactions of the Designated Sponsor during opening auctions per instrument month-to-date
NUM_UNITS_DS_OPEN_AUCT_MTD	Number of all matched shares of the Designated Sponsor during opening auctions per instrument month-to-date
TRADED_VALUE_DS_OPEN_AUCT_MTD	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during opening auctions per instrument month-to-date
NUM_VOL_INTER_MTD	Number of volatility interruptions per instrument month-to-date
NUM_VOL_INTER_QUOTED_MTD	Number of volatility interruptions with proper quotes of the Designated Sponsor per instrument month-to-date
PARTIC_RATE_VOL_INTER_IN_PERC_MTD	Designated Sponsor's participation rate in volatility interruptions per instrument month-to-date
NUM_TRADES_DS_VI_MTD	Number of all matched transactions of the Designated Sponsor during volatility interruptions per instrument month-to-date

NUM_UNITS_DS_VI_MTD	Number of all matched shares of the Designated Sponsor during volatility interruptions per instrument month-to-date
TRADED_VALUE_DS_VI_MTD	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during volatility interruptions per instrument month-to-date
EFF_TRD_TIME_(ETT)_MTD	Effective trading time month-to-date
QUOTING_TIME_MTD	Quotation time per instrument month-to-date
QTD/ETT_IN_PERC	Quotation time in relation to effective trading time month-to-date (in percent)
SPREAD_FORMAT	Spread format with A for "absolute" and P for "percentage"
CT_ATWS_MTD	Average time-weighted spread in percent during continuous trading per instrument month-to-date
CT_ATWS_ABS_MTD	Average time-weighted spread absolute during continuous trading per instrument month-to-date
CT_AQV_UNITS_ASK_MTD	Average quotation volume in units on Ask side during continuous trading per instrument month-to-date
CT_AQV_UNITS_BID_MTD	Average quotation volume in units on Bid side during continuous trading per instrument month-to-date
CT_NUM_TRADES_DS_MTD	Number of all matched transactions of the Designated Sponsor during continuous trading per instrument month-to-date
CT_NUM_UNITS_DS_MTD	Number of all matched shares of the Designated Sponsor during continuous trading per instrument month-to-date
CT_TRADED_VALUE_DS_MTD	Trading value of all matched transactions in the respective trading currency of the Market Maker during continuous trading per instrument month-to-date
NUM_TRADES_MEMBER_MTD	Total number of all matched transactions of the member per instrument month-to-date
NUM_UNITS_MEMBER_MTD	Total number of all matched shares of the member per instrument month-to-date
TRADED_VALUE_MEMBER_MTD	Total trading value in the respective trading currency of the member per instrument month-to-date
TRAD_CRNCY	Trading currency
QUOTED_DAYS/ TRD_DAYS	Number of trading days per month on which a Designated Sponsor provided quotes in relation to the total number of trading days per month

VIOL_MINIMUM_REQUIREMENTS	V (violation) means that quoting did not comply with the minimum requirements
P-VOL_EUR_DS_MTD	Passive traded value in Euro of all matched transactions on M-account of the Designated Sponsor per instrument on month-to-date based on all its Member-IDs
P-VOL_EUR_TOTAL_MTD	Total passive traded value in Euro per instrument on month-to-date. The passive volume means all passive executions of all members on the trading venue Xetra across all accounts.
PASSIVE_VOLUME_SHARE_IN_PERC_MTD	Ratio of DS passive volume to total passive volume in the respective instrument on month-to-date in %
VIOL_INCENTIVES	V (violation) means that quoting did not comply with the requirements as defined for incentive scheme including passive volume share
Single Rating A version	The rating with three levels includes: First Level "A-B" for average quoting time with bonus, Second Level "A-D" for average spread with bonus, Third Level "e" for participation in Xetra EnLight
Single Rating B version	The rating with four levels includes: First Level "A-B" for average quoting time with bonus, Second Level "A-D" for average spread with bonus, Third Level "+" for passive volume share, Fourth Level "e" for participation in Xetra EnLight

3.3 Designated Sponsor Compliance Report for Equities Month-to-Date

The compliance report XETR RPTDS003 informs the Designated Sponsor of his compliance with minimum requirements in regards of participation rate in auctions and continuous trading for month-to-date in equities.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTDS003 Designated Sponsor ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTDS003
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Designated Sponsor: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID

| MEMBER_NAME | Name Designated Sponsors: ABCD Bank AG |

Report Data:

Field	Description
ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)
INSTRUMENT_NAME	Name of the instrument
LIQUIDITY CLASS	Based on the level of liquidity, equities are assigned to one of the liquidity classes 1-4
TRADING_DAY	Date of last trading day (YearMonthDay)
PARTIC_RATE_ALL_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in all auctions per instrument month-to-date
PARTIC_RATE_OPEN_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in opening auctions per instrument month-to-date
PARTIC_RATE_VOL_INTER_IN_PERC_MTD	Designated Sponsor's participation rate in volatility interruptions per instrument month-to-date
PARTIC_RATE_CONT_TRAD_IN_PERC_MTD	Designated Sponsor's participation rate during continuous trading per instrument month-to-date
P-VOL SHARE %	Passive Volume Share in %
QUOTED_DAYS/ TRD_DAYS	Number of trading days per month on which a designated sponsor provided quotes in relation to the total number of trading days per month
VIOL_MINIMUM REQUIREMENTS	V (violation) means that quoting did not comply with the requirements
VIOL_INCENTIVES	V (violation) means that quoting did not comply with the requirements as defined for incentive scheme including passive volume share

3.4   Designated Sponsor Performance Report for ETFs & ETPs Daily

The performance report XETR RPTDS011 informs the Designated Sponsor of his compliance with minimum requirements in regards of participation rate in auctions and continuous trading on the preceding trading day in ETFs & ETPs. Apart from participation rate in auctions and in continuous trading the report informs about transactions in terms of units, trades and value based on matched quotes as Designated Sponsor and about the average time weighted spread and average quotation volume in units in each instrument.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTDS011 Designated Sponsor ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTDS011
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Designated Sponsor: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name of the Designated Sponsors: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)
INSTRUMENT_NAME	Name of the instrument
TRADING_DAY	Date of last trading day (YearMonthDay)
NUM_ALL_AUCT	Number of all auctions per instrument on the last trading day
NUM_ALL_AUCT_QUOTED	Number of all auctions with proper quotes of the Designated Sponsor per instrument on the last trading day
PARTIC_RATE_ALL_AUCT_IN_PERC	Designated Sponsor's participation rate in all auctions per instrument on the last trading day
NUM_TRADES_DS_ALL_AUCT	Number of all matched transactions of the Designated Sponsor during all auctions per instrument on the last trading day
NUM_UNITS_DS_ALL_AUCT	Number of all executed shares of the Designated Sponsor during all auctions per instrument on the last trading day
TRADED_VALUE_DS_ALL_AUCT	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during all auctions per instrument on the last trading day
NUM_OPEN_AUCT	Number of opening auction per instrument on the last trading day
NUM_OPEN_AUCT_QUOTED	Number of opening auction with proper quotes of the Designated Sponsor per instrument on the last trading day

PARTIC_RATE_OPEN_AUCT_IN_PERC	Designated Sponsor's participation rate in opening auction per instrument on the last trading day
NUM_TRADES_DS_OPEN_AUCT	Number of all matched transactions of the Designated Sponsor during opening auction per instrument on the last trading day
NUM_UNITS_DS_OPEN_AUCT	Number of all executed shares of the Designated Sponsor during opening auction per instrument on the last trading day
TRADED_VALUE_DS_OPEN_AUCT	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during opening auction per instrument on the last trading day
NUM_VOL_INTER	Number of volatility interruptions per instrument on the last trading day
NUM_VOL_INTER_QUOTED	Number of volatility interruptions with proper quotes of the Designated Sponsor per instrument on the last trading day
PARTIC_RATE_VOL_INTER_IN_PERC	Designated Sponsor's participation rate in volatility interruptions per instrument on the respective trading day
NUM_TRADES_DS_VI	Number of all matched transactions of the Designated Sponsor during volatility interruptions per instrument on the last trading day
NUM_UNITS_DS_VI	Number of all executed shares of the Designated Sponsor during volatility interruptions per instrument on the last trading day
TRADED_VALUE_DS_VI	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during volatility interruptions per instrument on the last trading day
EFF_TRD_TIME_(ETT)	Effective trading time on the last trading day
QUOTING_TIME_PER_DAY	Quotation time per instrument on the last trading day
QTD/ETT_IN_PERC	Quotation time in relation to effective trading time on the last trading day
SPREAD_FORMAT	Spread format with A for "absolute" and P for "percentage"
CT_ATWS	Average time-weighted spread in percent during continuous trading per instrument of the last trading day
CT_ATWS_ABS	Average time-weighted spread absolute during continuous trading per instrument of the last trading day
CT_AQV_UNITS_ASK	Average quotation volume in units on Ask side during continuous trading per instrument of the last trading day
CT_AQV_UNITS_BID	Average quotation volume in units on Bid side during continuous trading per instrument of the last trading day

CT_NUM_TRADES_DS	Number of all matched transactions of the Designated Sponsor during continuous trading per instrument on the last trading day
CT_NUM_UNITS_DS	Number of all executed shares of the Designated Sponsor during continuous trading per instrument on the last trading day
CT_TRADED_VALUE_DS	Trading value of all matched transactions in the respective trading currency during continuous trading per instrument on the last trading day
NUM_TRADES_MEMBER	Total number of all matched transactions of the member per instrument on the last trading day
NUM_UNITS_MEMBER	Total number of all executed shares of the member per instrument on the last trading day
TRADED_VALUE_MEMBER	Total trading value in the respective trading currency of the member per instrument on the last trading day
TRAD_CRNCY	Trading currency
VIOL	V (violation) means that quoting did not comply with the requirements

3.5 Designated Sponsor Performance Report for ETFs & ETPs Month-to-Date

The performance report XETR RPTDS012 informs the Designated Sponsor of his compliance with minimum requirements in regards of participation rate in auctions and continuous trading for month-to-date in ETFs & ETPs. Apart from participation rate in auctions and in continuous trading the report informs about transactions in terms of units, trades and value based on matched quotes as Designated Sponsor in each instrument.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTDS012 Designated Sponsor ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTDS012
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Designated Sponsor: XYZFR

ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name of the Designated Sponsors: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)
INSTRUMENT_NAME	Name of the instrument
TRADING_DAY	Date of last trading day (YearMonthDay)
NUM_ALL_AUCT_MTD	Number of all auctions per instrument month-to-date
NUM_ALL_AUCT_QUOTED_MTD	Number of all auctions with proper quotes of the Designated Sponsor per instrument month-to-date
PARTIC_RATE_ALL_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in all auctions per instrument month-to-date
NUM_TRADES_DS_ALL_AUCT_MTD	Number of all matched transactions of the Designated Sponsor during all auctions per instrument month-to-date
NUM_UNITS_DS_ALL_AUCT_MTD	Number of all matched shares of the Designated Sponsor during all auctions per instrument month-to-date
TRADED_VALUE_DS_ALL_AUCT_MTD	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during all auctions per instrument month-to-date
NUM_OPEN_AUCT_MTD	Number of opening auction per instrument month-to-date
NUM_OPEN_AUCT_QUOTED_MTD	Number of opening auction with proper quotes of the Designated Sponsor per instrument month-to-date
PARTIC_RATE_OPEN_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in opening auction per instrument month-to-date
NUM_TRADES_DS_OPEN_AUCT_MTD	Number of all matched transactions of the Designated Sponsor during opening auctions per instrument month-to-date
NUM_UNITS_DS_OPEN_AUCT_MTD	Number of all matched shares of the Designated Sponsor during opening auctions per instrument month-to-date
TRADED_VALUE_DS_OPEN_AUCT_MTD	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during opening auctions per instrument month-to-date
NUM_VOL_INTER_MTD	Number of volatility interruptions per instrument month-to-date

NUM_VOL_INTER_QUOTED_MTD	Number of volatility interruptions with proper quotes of the Designated Sponsor per instrument month-to-date
PARTIC_RATE_VOL_INTER_IN_PERC_MTD	Designated Sponsor's participation rate in volatility interruptions per instrument month-to-date
NUM_TRADES_DS_VI_MTD	Number of all matched transactions of the Designated Sponsor during volatility interruptions per instrument month-to-date
NUM_UNITS_DS_VI_MTD	Number of all matched shares of the Designated Sponsor during volatility interruptions per instrument month-to-date
TRADED_VALUE_DS_VI_MTD	Trading value of all matched transactions in the respective trading currency of the Designated Sponsor during volatility interruptions per instrument month-to-date
EFF_TRD_TIME_(ETT)_MTD	Effective trading time month-to-date
QUOTING_TIME_MTD	Quotation time per instrument month-to-date
QTD/ETT_IN_PERC	Quotation time in relation to effective trading time month-to-date (in percent)
SPREAD_FORMAT	Spread format with A for "absolute" and P for "percentage"
CT_ATWS_MTD	Average time-weighted spread in percent during continuous trading per instrument month-to-date
CT_ATWS_ABS_MTD	Average time-weighted spread absolute during continuous trading per instrument month-to-date
CT_AQV_UNITS_ASK_MTD	Average quotation volume in units on Ask side during continuous trading per instrument month-to-date
CT_AQV_UNITS_BID_MTD	Average quotation volume in units on Bid side during continuous trading per instrument month-to-date
CT_NUM_TRADES_DS_MTD	Number of all matched transactions of the Designated Sponsor during continuous trading per instrument month-to-date
CT_NUM_UNITS_DS_MTD	Number of all matched shares of the Designated Sponsor during continuous trading per instrument month-to-date
CT_TRADED_VALUE_DS_MTD	Trading value of all matched transactions in the respective trading currency of the Market Maker during continuous trading per instrument month-to-date
NUM_TRADES_MEMBER_MTD	Total number of all matched transactions of the member per instrument month-to-date
NUM_UNITS_MEMBER_MTD	Total number of all matched shares of the member per instrument month-to-date

TRADED_VALUE_MEMBER_MTD	Total trading value in the respective trading currency of the member per instrument month-to-date
TRAD_CRNCY	Trading currency
QUOTED_DAYS/ TRD_DAYS	Number of trading days per month on which a Designated Sponsor provided quotes in relation to the total number of trading days per month
VIOL	V (violation) means that quoting did not comply with the requirements

3.6 Designated Sponsor Compliance Report for ETFs & ETPs Month-to-Date

The compliance report XETR RPTDS013 informs the Designated Sponsor of his compliance with minimum requirements in regards of participation rate in auctions and continuous trading for month-to-date in ETFs & ETPs.

Format: csv-file

Separator: Semicolon

File-Name: 51RPTDS013 Designated Sponsor ID YYYYMMDD.CSV

Report Header:

RPT_NAME	Name of performance report: XETR RPTDS013
TRADING_DAY	Trading day (YearMonthDay)
MEMBER_ID	Member-ID of Designated Sponsor: XYZFR
ADD_ID	Additional member ID assigned to the Parent ID
MEMBER_NAME	Name Designated Sponsors: ABCD Bank AG

Report Data:

ISIN	ISIN
SHORT_CODE	Xetra short code (Mnemonic)
INSTRUMENT_NAME	Name of the instrument

TRADING_DAY	Date of last trading day (YearMonthDay)
PARTIC_RATE_ALL_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in all auctions per instrument month-to-date
PARTIC_RATE_OPEN_AUCT_IN_PERC_MTD	Designated Sponsor's participation rate in opening auctions per instrument month-to-date
PARTIC_RATE_VOL_INTER_IN_PERC_MTD	Designated Sponsor's participation rate in volatility interruptions per instrument month-to-date
PARTIC_RATE_CONT_TRAD_IN_PERC_MTD	Designated Sponsor's participation rate during continuous trading per instrument month-to-date
QUOTED_DAYS/ TRD_DAYS	Number of trading days per month on which a designated sponsor provided quotes in relation to the total number of trading days per month
VIOL	V (violation) means that quoting did not comply with the requirements