



ETF Lifecycle Solutions: Listing & Trading

Deutsche Börse Group is the European market leader in ETF trading

We feature more than 1,100 exchange-traded funds (ETFs) from a broad range of international issuers – with most order flow originating outside of Germany.

Xetra® – our fully electronic trading platform – connects more than 200 members from 18 countries, offering the most diverse product portfolio and the highest turnover for ETFs of all stock exchanges in Europe.

Fast and cost-effective listing process

Participation in the ETF segment requires a trading admission to the regulated market of Frankfurter Wertpapierbörse (FWB®, the Frankfurt Stock Exchange). Our ETF admission process is well structured and among the fastest in Europe, typically taking between five and ten business days. Listing fees are highly competitive.

Raising profile for your fund

Our marketing tools cover digital and print media, including a dedicated ETF website, newsletter as well as a magazine and social media networks.

Educating investors on the benefits of ETFs is a top priority for us. To this end, we use an extensive set of tools, including our certified ETF specialist training programme for advisors, the annual ETF Forum for institutional investors as well as ETF webinars and handbooks for private investors.

Liquidity incentive scheme

We believe liquidity is key in providing an attractive ETF market place. Our liquidity incentive scheme is one of the most attractive provided by any European ETF exchange. A dedicated market making programme and ETF pricing model enables market makers to offer competitive spreads and sizes in the Xetra® order book.

Benefits to listing ETFs with Deutsche Börse

Distribution:

- access to an international investor base with most order flow originating outside of Germany
- largest European ETF exchange by turnover and number of products listed

Liquidity:

- large network of member firms and market makers from 18 countries
- highly attractive liquidity incentive scheme specifically dedicated to ETFs

Efficiency:

- one of Europe's fastest listing processes
- highly competitive listing fee schedule

Communication:

- extensive set of educational measures including conferences, training programmes and handbooks
- broad range of promotional activities and publications

Innovation:

- innovative market models and services designed to increase on-exchange liquidity and facilitate best execution in ETF trading

Facilitating best execution

To further improve the efficiency of ETF trading, Xetra® introduced an innovative service for on-exchange execution of large-sized ETF orders, the Xetra Quote Request.

It enables investors to send quote requests to all registered Designated Sponsors (market makers) of a selected ETF.

Investors benefit from cost-effective straight-through processing, clearing and settlement. At the same time, typical difficulties arising from bilateral ETF trading, such as failed trades or counterparty risk, are eliminated.

Ready for MiFID: OTC trade reporting

The Markets in Financial Instruments Directive (MiFID II) – in effect early 2018 – extends rigorous transparency requirements to ETFs. Our OTC trade reporting service is ready to help you prepare for and meet those new requirements.

Particularly for ETFs, Deutsche Börse's MiFID II OTC trade reporting service will provide customers with an efficient and user-friendly way of meeting their OTC transparency requirements in accordance with MiFID II.

With Deutsche Börse, you can choose between a real-time or deferred publication of trading data, as well as a range of reporting interfaces. Customers also receive end-of-day reports to demonstrate compliance with reporting requirements.

Additionally, we will apply for an APA (approved publication arrangement) status as soon as applications are accepted by the competent authorities. APAs are authorised to publish trade reports on behalf of investment firms in accordance with MiFID II requirements.

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