

Annex A: Parameters of the Xetra Liquidity Provider Programme (XLP Programme) – effective from 2 September 2019 until 28 February 2020

- **Scope of instruments:** DAX30 and/or MDAX60 stocks¹ (two separate instrument baskets)
- **Scope of orders and quotes considered for liquidity provision (separately per instrument basket):**
Lean orders and quotes with the exemption of Iceberg and Volume Discovery orders.
- **Scope and level of refund of transaction fees (separately per instrument basket):**
Transaction fees for passive executions of orders and quotes considered for liquidity provision².

Instrument Basket	Tier	Monthly minimum performance requirement levels				Refund level
		BBO presence	Volume threshold (€)	Passive vol. share	Passive vol. ratio	
DAX30 stocks	1	20%	5,000	1.0%	0%	100%
MDAX60 stocks	1	35%	2,500	3.5%	0%	75%
	2	25%	2,500	2.5%	0%	50%

For new Xetra Liquidity Providers their first calendar month of activity serves as a test period with halved minimum performance levels for BBO presence and passive volume share.

- 1) Changes of the composition for DAX30 and MDAX60 are considered in the XLP Programme in the following calendar month.
- 2) In order to avoid double counting of refunds, (a) calculation of the lean order rebate rate / rebate is carried out without consideration of executed orders and quotes already refunded under the XLP Programme and (b) the monthly refund of transaction fees for a Designated Sponsor will be reduced on instrument level by the monthly refund of transaction fees granted for orders and quotes executed in the M account under the XLP Programme.