

Publishing RCB Information v 1.0

Legal Basis	Contents
<p>Article 89(2)(a) of Delegated Regulation (EU) No. 2017/565 and Article 11(2)(a) of Delegated Regulation (EU) No. 2017/567</p>	<div style="background-color: #c00000; color: white; text-align: center; padding: 5px;">Price List Year 2022</div> <p>Preliminary note:</p> <p>Deutsche Börse (“DBAG”) acts as both a manufacturer and a distributor of market data. DBAG distributes market data on behalf and for the accounts of Börse Berlin for its BERA, BERB and BERC segments.</p> <p>I. Fee Model of the Market Data Dissemination Agreement</p> <p>1. Differentiation based on Usage Types</p> <p>Licenses are granted for the following usage types: (a) Display Information Usage; (b) Non-Display Information Usage; (c) Onward Dissemination.</p> <p>2. Differentiation based on Customer Categories</p> <p>Secondly, license fees depend on the applicable Customer Category licensee has chosen under the relevant usage license.</p> <p>3. Unit of Count vs. Flat Fee</p> <p>Thirdly, the specific fee to be paid depends either on the concrete usage (measurement via units of count) or shall be paid as a lumpsum amount. Discounts may be granted as stipulated in the relevant license agreement (Market Data Dissemination Agreement or Non-Display Agreement).</p> <p>II. Non-Display Agreement</p> <p>Licenses who are not interested in other usage types than the Non-Display Information Usage only need the Non-Display Agreement. With respect to the applicable fee model, the same logic applies as illustrated above with the deviation that only the usage type Non-Display Information Usage is of relevance.</p> <p>Link to the fee schedule:</p> <p>https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements</p> <p>All required items (i) to (vii) are covered within the contractual arrangements:</p> <ul style="list-style-type: none"> (i) Fees per Physical User (see price list “Data Fees Professionelle Nutzung”) (ii) Non-Display Fees (see price list “Non-Display Licence Fees” https://www.mds.deutsche-boerse.com/resource/blob/2794968/2ae7c490b57904c086c08d46e7a8429b/data/NonDisplay_Price_List_6_1.pdf) (iii) Discount Policies (see price list “Special Provision under C.1.3.”) (iv) Fees associated with licence conditions (see price list “Footnotes” or “Special Provision”) (v) Fees for pre-trade and for post-trade market data (see price list “MiFID II Disaggregated Information Products”) (vi) Fees for other subsets of information (available upon request: https://www.mds.deutsche-boerse.com/mds-en/mifid-ii-data/mifid-ii-disaggregated-information-products) (vii) Other contractual terms and conditions (https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements)

	<p>Changes to the price list are clearly explained, an history can be viewed here: https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements/archive-previous-versions</p>																																							
<p>Article 89(2)(b) of Delegated Regulation (EU) No. 2017/565 and Article 11(2)(b) of Delegated Regulation (EU) No. 2017/567</p>	<p>All current and future price lists are published here: https://www.mds.deutsche-boerse.com/mds-en/real-time-data/agreements</p> <p>Current price list effective since 1.1.2022</p> <p>According to Section 3.3 of the General Terms and Conditions to the Market Data Dissemination Agreement and Section 2.4 of the General Terms and Conditions to the Non-Display Agreement, any fee changes will be announced with at least 90 days' prior notice</p>																																							
<p>Article 89(2)(c)(i-iii) of Delegated Regulation (EU) No. 2017/565 and Article 11(2)(c)(i-iii) of Delegated Regulation (EU) No. 2017/567</p>	<p style="text-align: center;">Market Data Content Information Period covered: 01/01/21 - 31/12/21</p> <p>Most recent version "CEF Core - MiFID II Product Information" for the year 2021 is available at https://www.mds.deutscheboerse.com/resource/blob/2403496/eddabc31985c0f0c795799d7c604dc5e/data/mifid-ii-q4-2020_v1.pdf</p> <p>The published version is created under the current methodology and valid until 31 December 2021 while not divided per asset class. The publication for year 2021 was published on 6 January 2021</p>																																							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Asset Class</th> <th style="width: 25%;">1) Number of instruments covered</th> <th style="width: 25%;">2) Total turnover of instruments covered</th> <th style="width: 25%;">3) Pre-trade/post-trade market data ratio</th> </tr> </thead> <tbody> <tr> <td>Equity instruments (shares, ETFs, DRs, certificates, other equity-like financial instruments)</td> <td style="text-align: center;">12.364</td> <td style="text-align: right;">1.622.370.558 €</td> <td style="text-align: center;">2,33</td> </tr> <tr> <td>Bonds</td> <td style="text-align: center;">16.963</td> <td style="text-align: right;">660.470.503 €</td> <td style="text-align: center;">3,08</td> </tr> <tr> <td>ETCs ETNs</td> <td style="text-align: center;">135</td> <td style="text-align: right;">75.482.594 €</td> <td style="text-align: center;">2,33</td> </tr> <tr> <td>SFPs</td> <td style="text-align: center;">904</td> <td style="text-align: right;">4.765.461 €</td> <td style="text-align: center;">4,30</td> </tr> <tr> <td>Securitised derivatives</td> <td style="text-align: center;">64</td> <td style="text-align: right;">8.633.165 €</td> <td style="text-align: center;">1,93</td> </tr> <tr> <td>Interest Rate Derivatives</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td>Credit Derivatives</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td></td> </tr> <tr> <td>Equity derivatives</td> <td style="text-align: center;">0</td> <td style="text-align: center;">0</td> <td></td> </tr> </tbody> </table>				Asset Class	1) Number of instruments covered	2) Total turnover of instruments covered	3) Pre-trade/post-trade market data ratio	Equity instruments (shares, ETFs, DRs, certificates, other equity-like financial instruments)	12.364	1.622.370.558 €	2,33	Bonds	16.963	660.470.503 €	3,08	ETCs ETNs	135	75.482.594 €	2,33	SFPs	904	4.765.461 €	4,30	Securitised derivatives	64	8.633.165 €	1,93	Interest Rate Derivatives	0	0		Credit Derivatives	0	0		Equity derivatives	0	0	
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	FX derivatives	0	0	
	Emission allowances derivatives	0	0	
	C10 derivatives	0	0	
	Commodity derivatives	0	0	
	CFDs	0	0	
	Emission allowances	0	0	
Article 89(2)(c)(iv) of Delegated Regulation (EU) No. 2017/565 and Article 11(2)(c)(iv) of Delegated Regulation (EU) No. 2017/567	Information on any data provided in addition to market data		Information about „Regionalbörsen“ in Germany https://www.mds.deutsche-boerse.com/resource/blob/2403496/ed_dabc31985c0f0c795799d7c604dc5e/data/mifid-ii-q4-2020_v1.pdf	
Article 89(2)(c)(v) of Delegated Regulation (EU) No. 2017/565 and Article 11(2)(c)(v) of Delegated Regulation (EU) No. 2017/567	Date of the last licence fee adaption for market data provided		[01/01/2022]	
Article 89(2)(d) of Delegated Regulation (EU) No. 2017/565 and Article 11(2)(d) of Delegated Regulation (EU) No. 2017/567	Total Market Data Revenues (EUR)		[BERA, BERB und BERC: 134.206,16 EUR]	
	Market Data Revenues as a proportion of total Revenues (%)		[BERA, BERB und BERC: Rd. 5% for 2021]	

<p>Article 89(2)(e) of Delegated Regulation (EU) No. 2017/565 and Article 11(2)(e) of Delegated Regulation (EU) No. 2017/567</p>	<p>Information on cost accounting methodology: year 2022</p>	
	<p>Information on how the price was set, including the cost accounting methodologies used and information about the specific principles according to which direct and variable joint costs are allocated and fixed joint costs are apportioned</p>	<p>Deutsche Börse (“DBAG”) acts as both a manufacturer and a distributor of market data. DBAG distributes market data on behalf and for the accounts of Börse Berlin for its BERA, BERB and BERC segments.</p> <p>Fees for market data products are generally defined based upon costs and include a reasonable margin. The specific fee is being determined based on the scope, scale and use of the market data product for the Customer Category (as defined in the relevant license agreement) the licensee can be attributed to</p> <p>Price changes for Börse Berlin market data are proposed by DBAG and approved by BSX.</p> <p>Costs are determined based upon the figures evaluated in light of DBAG’s financial statements which are prepared in compliance with International Financial Reporting Standards (IFRS) and the related interpretations issued by the International Financial Reporting Standards Interpretation Committee (IFRSIC), as adopted by the European Union in accordance with Regulation (EC) No. 1606/2002 of the European Parliament and of the Council on the application of international accounting standards.</p>
	<p>Please provide a summary of how the price was set, including</p>	
	<p>1) An exhaustive list of types of costs included in setting the price, including direct and joint and common costs and examples of each cost type</p>	<p>1) Pursuant to the market data dissemination agreement between Deutsche Börse and Börse Berlin, relevant costs associated with commercialization of Market Data are:</p> <ul style="list-style-type: none"> - marketing and distribution; - technical processing and - fix payments profit related amounts <p>Further explanations are included in section 3 of the following document published by Deutsche Börse</p> <p>https://www.mds.deutsche-boerse.com/resource/blob/1334838/ce495d1cfc2115dcb9bdf00579f23d33/d ata/MiFIR-RCB-documentation.pdf</p>

		<p>Acc. to DBAG, prices for the relevant data packages are generally defined based on costs as laid out above and below, and the value of the data to various customer groups, including the content of the data packages.</p> <p>(i) share of cost solely attributable to data production,</p> <p>(ii) the cost solely attributable to data administration and dissemination, such as for example staff costs, data marketing costs, costs for the real-time market data feed but also data business overhead functions such as senior management, regulation and strategy, and</p> <p>(iii) common costs, which cannot be solely attributed to the production, administration and dissemination of market data, such as an adequate share of general management overheads, shared with other business verticals, including, but not limited to, premises and administrative staff.</p>
	<p>2) Allocation principles and allocation keys (%) for joint and common costs</p>	<p>2) As a general note - due to the nature, scale and complexity of the business - BSX do not perform any own cost accounting methodology.</p> <p>Therefore, reference is made to the information published by DBAG.</p> <p>Please see section 3.2. in the following document:</p> <p>https://www.mds.deutsche-boerse.com/resource/blob/1334838/ce495d1cfc2115dcb9bdf00579f23d33/data/MiFIR-RCB-documentation.pdf</p>
	<p>3) An explanation of any margin used in setting the price and how it is ensured that such margin is reasonable</p>	<p>3) Please see section 3.3. in the following document:</p> <p>https://www.mds.deutsche-boerse.com/resource/blob/1334838/ce495d1cfc2115dcb9bdf00579f23d33/data/MiFIR-RCB-documentation.pdf</p>