

Tick Size Rule for the Stuttgart Stock Exchange

The following currency-independent Tick Size Rule applies from the 9th April 2019 on:

1. Decimal places for stocks, depositary receipts and exchange traded funds according to MiFID II art. 49

- 1.1. Concerning stocks and depositary receipts, the Tick Size Rule is determined by the price and the liquidity band published by ESMA. Concerning ETFs, whose basket constellation only contains stocks that possess the characteristics outlined in the Tick Size System sentence 1, the price-dependent Tick Size Key Y applies. Concerning instruments, whose home market is located in Switzerland, one of the liquidity bands 1 to 6 applies, but can deviate from ESMA's publication.

| Price | Tick sizes / Keys | | | | | |
|---------------------------------------|-------------------|--------|--------|--------|--------|--------|
| | T | U | V | W | X | Y |
| $0 \leq \text{Price} < 0,1$ | 0,0005 | 0,0002 | 0,0001 | 0,0001 | 0,0001 | 0,0001 |
| $0,1 \leq \text{Price} < 0,2$ | 0,001 | 0,0005 | 0,0002 | 0,0001 | 0,0001 | 0,0001 |
| $0,2 \leq \text{Price} < 0,5$ | 0,002 | 0,001 | 0,0005 | 0,0002 | 0,0001 | 0,0001 |
| $0,5 \leq \text{Price} < 1$ | 0,005 | 0,002 | 0,001 | 0,0005 | 0,0002 | 0,0001 |
| $1 \leq \text{Price} < 2$ | 0,01 | 0,005 | 0,002 | 0,001 | 0,0005 | 0,0002 |
| $2 \leq \text{Price} < 5$ | 0,02 | 0,01 | 0,005 | 0,002 | 0,001 | 0,0005 |
| $5 \leq \text{Price} < 10$ | 0,05 | 0,02 | 0,01 | 0,005 | 0,002 | 0,001 |
| $10 \leq \text{Price} < 20$ | 0,1 | 0,05 | 0,02 | 0,01 | 0,005 | 0,002 |
| $20 \leq \text{Price} < 50$ | 0,2 | 0,1 | 0,05 | 0,02 | 0,01 | 0,005 |
| $50 \leq \text{Price} < 100$ | 0,5 | 0,2 | 0,1 | 0,05 | 0,02 | 0,01 |
| $100 \leq \text{Price} < 200$ | 1 | 0,5 | 0,2 | 0,1 | 0,05 | 0,02 |
| $200 \leq \text{Price} < 500$ | 2 | 1 | 0,5 | 0,2 | 0,1 | 0,05 |
| $500 \leq \text{Price} < 1\,000$ | 5 | 2 | 1 | 0,5 | 0,2 | 0,1 |
| $1\,000 \leq \text{Price} < 2\,000$ | 10 | 5 | 2 | 1 | 0,5 | 0,2 |
| $2\,000 \leq \text{Price} < 5\,000$ | 20 | 10 | 5 | 2 | 1 | 0,5 |
| $5\,000 \leq \text{Price} < 10\,000$ | 50 | 20 | 10 | 5 | 2 | 1 |
| $10\,000 \leq \text{Price} < 20\,000$ | 100 | 50 | 20 | 10 | 5 | 2 |
| $20\,000 \leq \text{Price} < 50\,000$ | 200 | 100 | 50 | 20 | 10 | 5 |
| $50\,000 \leq \text{Price}$ | 500 | 200 | 100 | 50 | 20 | 10 |

- 1.2. Concerning selected piece-quoted stocks that deviate from paragraph 1.1 the following, price-independent Tick Size Rule applies

| Type of listing | Price | Tick size | Key |
|------------------------|----------------|-----------|-----|
| Unit-quoted securities | Not applicable | 10,00 | L |

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2. Decimal places for derivative products, bonds and profit participation certificates

2.1. Concerning all piece-quoted derivative products and bonds the following, price-dependent Tick Size Rule applies

| Type of listing | Price | Tick size | Key |
|------------------------|---------|-----------|-----|
| Unit-quoted securities | < 1,00 | 0,001 | S |
| Unit-quoted securities | >= 1,00 | 0,01 | S |

2.2. Concerning all percentage-quoted derivative products, bonds and profit participation certificates the following, price-independent Tick Size Rule applies

| Type of listing | Price | Tick size | Key |
|------------------------------|----------------|-----------|-----|
| Percentage-quoted securities | Not applicable | 0.001% | 4 |

2.3. Concerning all piece-quoted profit participation certificates, Zero-Coupon bonds, Floater and Strips the following, price-independent Tick Size Rule applies

| Type of listing | Price | Tick size | Key |
|------------------------|----------------|-----------|-----|
| Unit-quoted securities | Not applicable | 0,001 | 4 |

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3. Decimal places for ETPs and funds

3.1. Concerning all piece-quoted ETPs, that do not fall under the rule of paragraph 1, and funds the following, price-dependent Tick Size Rule applies

| Price | Key K |
|---------------------------------------|--------|
| $0 \leq \text{Price} < 0,1$ | 0,0001 |
| $0,1 \leq \text{Price} < 0,2$ | 0,0001 |
| $0,2 \leq \text{Price} < 0,5$ | 0,0001 |
| $0,5 \leq \text{Price} < 1$ | 0,0001 |
| $1 \leq \text{Price} < 2$ | 0,0001 |
| $2 \leq \text{Price} < 5$ | 0,0002 |
| $5 \leq \text{Price} < 10$ | 0,0005 |
| $10 \leq \text{Price} < 20$ | 0,001 |
| $20 \leq \text{Price} < 50$ | 0,002 |
| $50 \leq \text{Price} < 100$ | 0,005 |
| $100 \leq \text{Price} < 200$ | 0,01 |
| $200 \leq \text{Price} < 500$ | 0,02 |
| $500 \leq \text{Price} < 1\ 000$ | 0,05 |
| $1\ 000 \leq \text{Price} < 2\ 000$ | 0,1 |
| $2\ 000 \leq \text{Price} < 5\ 000$ | 0,2 |
| $5\ 000 \leq \text{Price} < 10\ 000$ | 0,5 |
| $10\ 000 \leq \text{Price} < 20\ 000$ | 1 |
| $20\ 000 \leq \text{Price} < 50\ 000$ | 2 |
| $50\ 000 \leq \text{Price}$ | 5 |

3.2. Concerning selected ETCs, ETNs and ETFs that deviate from paragraph 3.1 and do not fall under the rule of paragraph 1 the following, price-independent Tick Size Rule applies

| Type of listing | Price | Tick size | Key |
|------------------------|----------------|-----------|-----|
| Unit-quoted securities | Not applicable | 0,001 | 4 |