

This document sets out the Market Maker Obligations defined in the Market Maker Agreement, under Clause 4.1 (a) – (f).

1.1

ASSET CLASS	UNDERLYING	MAXIMUM SPREAD	TICK SIZE	MINIMUM VOLUME AT TOUCH
Indices	AEX 25	€ 1.50	0.001	1,000
Indices	CAC 40	€ 1.50	0.001	1,000
Indices	DAX	€ 3.00	0.001	1,000
Indices	Dow Jones Industrial Average	€ 7.00	0.001	500
Indices	EuroStoxx 50	€ 1.00	0.001	1,000
Indices	FTSE 100	€ 1.50	0.001	1,000
Indices	FTSE MIB	€ 5.00	0.001	500
Indices	Hang Seng	€ 5.00	0.001	500
Indices	IBEX 35	€ 2.00	0.001	1,000
Indices	Nasdaq 100	€ 3.00	0.001	1,000
Indices	Nikkei 225	€ 5.50	0.001	500
Indices	OMX 30	€ 0.50	0.001	1,000
Indices	S&P 500	€ 1.00	0.001	1,000
Indices	VIX	€ 1.00	0.001	500
Indices	Other	€ 2.50	0.001	500
Commodities	Brent Crude Oil Future	€ 2.50	0.001	1,000
Commodities	Gold Spot	€ 10.00	0.001	1,000
Commodities	Natural Gas	€ 0.50	0.001	500
Commodities	WTI Crude Oil Future	€ 2.00	0.001	1,000
Commodities	Other	€ 3.00	0.001	500
Spot FX	AUDUSD	€ 4.00	0.001	1,000
Spot FX	EURGBP	€ 4.50	0.001	1,000
Spot FX	EURJPY	€ 6.50	0.001	1,000
Spot FX	EURUSD	€ 6.00	0.001	1,000
Spot FX	GBPJPY	€ 7.00	0.001	1,000
Spot FX	GBPUSD	€ 7.00	0.001	1,000
Spot FX	USDCAD	€ 6.50	0.001	1,000
Spot FX	USDJPY	€ 5.50	0.001	1,000
Spot FX	Other	€ 5.00	0.001	1,000

1.1 (CONTINUED)

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ASSET CLASS	UNDERLYING	MAXIMUM SPREAD	TICK SIZE	MINIMUM VOLUME AT TOUCH
Cryptocurrencies	Bitcoin	€ 3.50	0.001	50
Cryptocurrencies	Ethereum	€ 2.50	0.001	50
Cryptocurrencies	Other	€ 3.00	0.001	50
Equities	Adidas AG	€ 2.00	0.001	70
Equities	Advanced Micro Devices Inc.	€ 2.00	0.001	25
Equities	Adyen NV	€ 2.00	0.001	100
Equities	Air France-KLM SA	€ 2.00	0.001	50
Equities	Air Liquide SA	€ 2.00	0.001	375
Equities	Airbnb Inc.	€ 2.00	0.001	475
Equities	Airbus Group SE	€ 2.00	0.001	675
Equities	Alibaba Group Holding Ltd	€ 2.00	0.001	175
Equities	Allianz SE	€ 2.00	0.001	60
Equities	Alphabet Inc.	€ 2.00	0.001	600
Equities	Amazon.com Inc.	€ 2.00	0.001	500
Equities	Apple Inc.	€ 2.00	0.001	1,250
Equities	ArcelorMittal SA	€ 2.00	0.001	80
Equities	Astra Zeneca PLC	€ 2.00	0.001	40
Equities	AT&T Inc.	€ 2.00	0.001	200
Equities	Baidu Inc.	€ 2.00	0.001	200
Equities	Banco Bilbao Vizcaya Argentaria SA	€ 2.00	0.001	300
Equities	Banco de Sabadell SA	€ 2.00	0.001	30
Equities	Banco Santander SA	€ 2.00	0.001	80
Equities	Bank of America Corp	€ 2.00	0.001	200
Equities	BASF SE	€ 2.00	0.001	30
Equities	Bayer AG	€ 2.00	0.001	50
Equities	Bed Bath & Beyond Inc.	€ 2.00	0.001	200
Equities	Beyond Meat Inc.	€ 2.00	0.001	130
Equities	BioNTech SE	€ 2.00	0.001	225
Equities	Caterpillar Inc.	€ 2.00	0.001	200
Equities	Chevron Corp	€ 2.00	0.001	200
Equities	Coinbase Global Inc.	€ 2.00	0.001	350
Equities	Commerzbank AG	€ 2.00	0.001	500

1.1 (CONTINUED)

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ASSET CLASS	UNDERLYING	MAXIMUM SPREAD	TICK SIZE	MINIMUM VOLUME AT TOUCH
Equities	Delivery Hero SE	€ 2.00	0.001	170
Equities	Delta Airlines Inc.	€ 2.00	0.001	40
Equities	Deutsche Bank AG	€ 2.00	0.001	300
Equities	Deutsche Lufthansa AG	€ 2.00	0.001	200
Equities	Deutsche Post AG	€ 2.00	0.001	50
Equities	Deutsche Telekom AG	€ 2.00	0.001	70
Equities	Distribuidora Internacional de Alimentacion SA	€ 2.00	0.001	5
Equities	E.ON SE	€ 2.00	0.001	70
Equities	Elekta AB (Publ)	€ 2.00	0.001	80
Equities	Evolution AB (Publ)	€ 2.00	0.001	150
Equities	Evotec SE	€ 2.00	0.001	30
Equities	Exxon Mobil Corp	€ 2.00	0.001	200
Equities	Fingerprint Cards AB (Publ)	€ 2.00	0.001	35
Equities	Ford Motor Company	€ 2.00	0.001	200
Equities	General Electric Company	€ 2.00	0.001	140
Equities	HeidelbergCement AG	€ 2.00	0.001	70
Equities	Henkel AG & Co. KGaA	€ 2.00	0.001	70
Equities	H&M Hennes & Mauritz AB (Publ)	€ 2.00	0.001	80
Equities	Inditex SA (Industria de Diseno Textil SA)	€ 2.00	0.001	60
Equities	Infineon Technologies AG	€ 2.00	0.001	180
Equities	Intel Corporation	€ 2.00	0.001	40
Equities	International Consolidated Airlines Group SA	€ 2.00	0.001	900
Equities	Intesa Sanpaolo SpA	€ 2.00	0.001	80
Equities	Intrum AB (Publ)	€ 2.00	0.001	35
Equities	JPMorgan Chase & Company	€ 2.00	0.001	200
Equities	Kering SA	€ 2.00	0.001	180
Equities	LVMH Moet Hennessy Louis Vuitton S.E.	€ 2.00	0.001	30
Equities	Lyft Inc.	€ 2.00	0.001	15
Equities	McDonald's Corporation	€ 2.00	0.001	80
Equities	Mercedes-Benz Group AG	€ 2.00	0.001	60

1.1 (CONTINUED)

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ASSET CLASS	UNDERLYING	MAXIMUM SPREAD	TICK SIZE	MINIMUM VOLUME AT TOUCH
Equities	Meta Platforms Inc.	€ 2.00	0.001	600
Equities	MGM Resorts International	€ 2.00	0.001	45
Equities	Micron Technology Inc.	€ 2.00	0.001	50
Equities	Microsoft Corporation	€ 2.00	0.001	600
Equities	Moderna Inc.	€ 2.00	0.001	1,000
Equities	MTU Aero Engines AG	€ 2.00	0.001	70
Equities	Netflix Inc.	€ 2.00	0.001	300
Equities	NIKE Inc.	€ 2.00	0.001	200
Equities	NIO Inc.	€ 2.00	0.001	40
Equities	Novavax Inc.	€ 2.00	0.001	375
Equities	NVIDIA Corporation	€ 2.00	0.001	300
Equities	Obrascon Huarte Lain SA	€ 2.00	0.001	15
Equities	Oracle Corp	€ 2.00	0.001	200
Equities	Palantir Technologies Inc.	€ 2.00	0.001	300
Equities	PayPal Holdings Inc.	€ 2.00	0.001	200
Equities	Pfizer Inc.	€ 2.00	0.001	100
Equities	Plug Power Inc.	€ 2.00	0.001	200
Equities	Renault SA	€ 2.00	0.001	70
Equities	Repsol SA	€ 2.00	0.001	170
Equities	Rivian Automotive Inc.	€ 2.00	0.001	50
Equities	RWE AG	€ 2.00	0.001	70
Equities	Sandvik AB (Publ)	€ 2.00	0.001	40
Equities	SAP SE	€ 2.00	0.001	150
Equities	SAS AB (Publ)	€ 2.00	0.001	100
Equities	Shell PLC	€ 2.00	0.001	160
Equities	Siemens Aktiengesellschaft	€ 2.00	0.001	70
Equities	Siemens Energy AG	€ 2.00	0.001	200
Equities	Snap Inc.	€ 2.00	0.001	30
Equities	Societe Generale SA	€ 2.00	0.001	180
Equities	Stellantis	€ 2.00	0.001	275
Equities	Swedbank AB (Publ)	€ 2.00	0.001	120
Equities	Telecom Italia SpA	€ 2.00	0.001	30

1.1 (CONTINUED)

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ASSET CLASS	UNDERLYING	MAXIMUM SPREAD	TICK SIZE	MINIMUM VOLUME AT TOUCH
Equities	Telefonaktiebolaget LM Ericsson (Publ)	€ 2.00	0.001	160
Equities	Telefonica SA	€ 2.00	0.001	50
Equities	Tesla Inc.	€ 2.00	0.001	225
Equities	The Boeing Company	€ 2.00	0.001	75
Equities	The Coca-Cola Company	€ 2.00	0.001	30
Equities	The Walt Disney Company	€ 2.00	0.001	100
Equities	TotalEnergies SE	€ 2.00	0.001	50
Equities	TUI AG	€ 2.00	0.001	100
Equities	Uber Technologies Inc.	€ 2.00	0.001	40
Equities	UniCredit SpA	€ 2.00	0.001	160
Equities	Visa Inc.	€ 2.00	0.001	75
Equities	Volkswagen AG	€ 2.00	0.001	175
Equities	Volvo AB	€ 2.00	0.001	225
Equities	Vonovia SE	€ 2.00	0.001	70
Equities	Zalando SE	€ 2.00	0.001	70
Equities	Zoom Video Communications Inc.	€ 2.00	0.001	300
Equities	Other	€ 2.00	0.001	150

Additional obligations outlined in Clause 4.1 of the Market Maker Agreement:

OBLIGATION	
Minimum percentage of quotes being passive	95%
Time to Live	n/a
Maximum number of quotes per second	15,000