

## **Xetra<sup>®</sup> Release 14.0**

### **Security Administration Manual**

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## 1 Introduction

### 1.1 Objective of the Document

This document serves as a guideline for Xetra security administrators to establish and administer user rights. It describes the authorization concept of Xetra and its implementation into the Xetra system.

With Xetra Release 2.0 an authorization concept was introduced, which has been extended in the following software releases. The authorization concept describes rights and functionalities, which can be assigned to a single user in Xetra (a right on user level can only be granted if the corresponding right on member level is available).

The authorization of a user is designed as a two-stage procedure. In the first stage the exchange assigns necessary access rights to each Xetra member. Afterwards, the member can determine the access rights of each user individually.

The authorization concept comprises the following areas:

- Assignment of securities
- Assignment of system resources (e.g. order entries, inquiry of users)
- Assignment of special trading licenses (Designated Sponsor<sup>1</sup>, Liquidity Manager, BEST Executor, Issuer, Specialist)
- Assignment of trading accounts (A, P, D, Q, E, I, L)
- Assignment of Default BEST Executor service
- Assignment of a default settlement account
- Definition of a maximum order value
- Hierarchic classification of traders

The Xetra authorization concept is closely related to the group concept, which describes the segmentation of instruments and users into instrument groups<sup>2</sup> and user groups. This procedure influences the tasks of a security administrator in two ways. On the one hand, he has to administer user groups. On the other hand, it allows an efficient management of a large number of users and instruments and simplifies the assignment of access rights.

The document is subdivided as follows. Chapter 2 provides a detailed description of the Xetra authorization concept. Thereby, the tasks and duties of security administrators, the assignment of instrument groups as well as the set up of user groups and the different types of user access rights are explained. Chapter 3 describes all necessary steps to register a new user and to assign the necessary access rights. Finally in chapter 4 examples for the various users as well as a short overview of the user setup process are given.

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<sup>1</sup> If still necessary along with Auction Prices without Turnover.

<sup>2</sup> Not relevant for the trading models "Continuous Auction with Issuer" and "Continuous Auction with Specialist"

## 1.2 Changes with Xetra Release 14.0

In the scope of the member's security administrator, the following is crucial to be illustrated with the introduction of Xetra Release 14.0:

- New Functional Access Rights (Resource Access Levels (RAL)):
  - Market Maker Protection in Continuous Trading:

To protect Designated Sponsors against unintended executions, non-persistent orders and quotes entered with the Designated Sponsor account get deleted as soon as a defined threshold limit gets violated in the defined time interval.

New Resource Access Level 110 "Maintain Market Maker Protection" allows the user to view and define respective thresholds and time interval valid for his trader subgroup and a supported instrument group. The respective parameters for the Market Maker Protection functionality can either be entered via VALUES API, J-Trader or Enhanced Transaction Solution interface.<sup>3</sup> The view of market maker protection settings of other trader subgroups is not supported.
- Deleted Functional Access Rights (Resource Access Levels (RAL))

None.
- Enhanced Transaction Solution Interface Enhancements

In general the usage of functionalities in the Enhanced Transaction Solution Interface is checked against the RAL settings of the trader. User maintenance for Enhanced Transaction Solution users still needs to be done by the security administrator via J-Trader GUI.

  - As a new broadcast the Issuer Specific Information stream is introduced which was only available via VALUES API before. The stream can be subscribed during logon.
  - Market Maker Protection is also provided via Enhanced Transaction Solution interface.
- FIX Gateway

Functionalities provided via FIX Gateway are subject to the respective RAL validations as well. The security administrator can maintain user RALs and settings for users connecting to the Xetra system via this interface using the J-Trader GUI.

  - With Xetra Release 14.0 a new Network Authentication facility is provided in FIX. Members have to specify four dedicated locations per FIX session where this session can be established from.
- Discontinuation of User Maintenance via VALUES API

Starting March 3<sup>rd</sup>, 2014 all user maintenance activities are not supported via VALUES API anymore. Entry, modification and deletion of users as well as the assignment of instrument groups and trading licenses can only be executed via J-Trader GUI.

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<sup>3</sup> Market Maker Protection will only be available for members active as Designated Sponsor in German Government Bonds.

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## 2 The Xetra Authorization Concept

This chapter describes the Xetra authorization concept and is organized as follows. It starts with an outline of the methodology of the authorization concept and introduces the terminology used in this document. The security administrator has a central position within the framework of the authorization concept. Tasks and duties of a security administrator are described in chapter 2.2. The Xetra authorization concept is directly related to the Xetra group concept. Characteristics of instrument groups are described in chapter 2.3. The set up of user groups is the main topic of chapter 2.4. The assignment of access rights refers to the single user as well as to the user groups and is described in chapter 2.5.

### 2.1 Terminology and Methodology

As a precondition for trading in Xetra, a “Xetra trading member” has to fulfil the requirements according to the exchange rules of the Frankfurt Stock Exchange or has to be approved by another German exchange. In addition, a proper trading settlement has to be set up by a “Xetra clearing member” and guaranteed by a “CCP clearing member”, whereby each can be done either by the member himself or by another Xetra member assigned to the trading member. In this document the term “Xetra member” is used, if it is not necessary to distinguish between a “Xetra trading member” and a “Xetra clearing member” in the respective context. Xetra members’ staff, who have access to the Xetra system, are denoted as “Xetra users”. For the purpose of linguistic simplification, the defined terms are often used without the supplement Xetra.

Figure 1 provides an outline of the methodology of the Xetra authorization concept and describes responsibilities and tasks of the exchange and the security administrator of a member within the framework of this concept. Thereby, the relation between the group concept and the assignment of access rights is taken into consideration.

First, the exchange decides, which instruments are tradable in Xetra, defines instrument groups and then assigns the required access rights to their members. Each listed instrument is assigned to one instrument group. On this basis, the security administrator sets up all users. The set up of a user refers to the single user as well as to the user group (synonym: user subgroup). User specific procedures include the assignment of a user to a user group which is done implicitly with the user ID, the selection of system resources and accounts as well as the classification of the traders in the trader hierarchy. However, the assignment of instruments and special trading rights is done on a user group level.

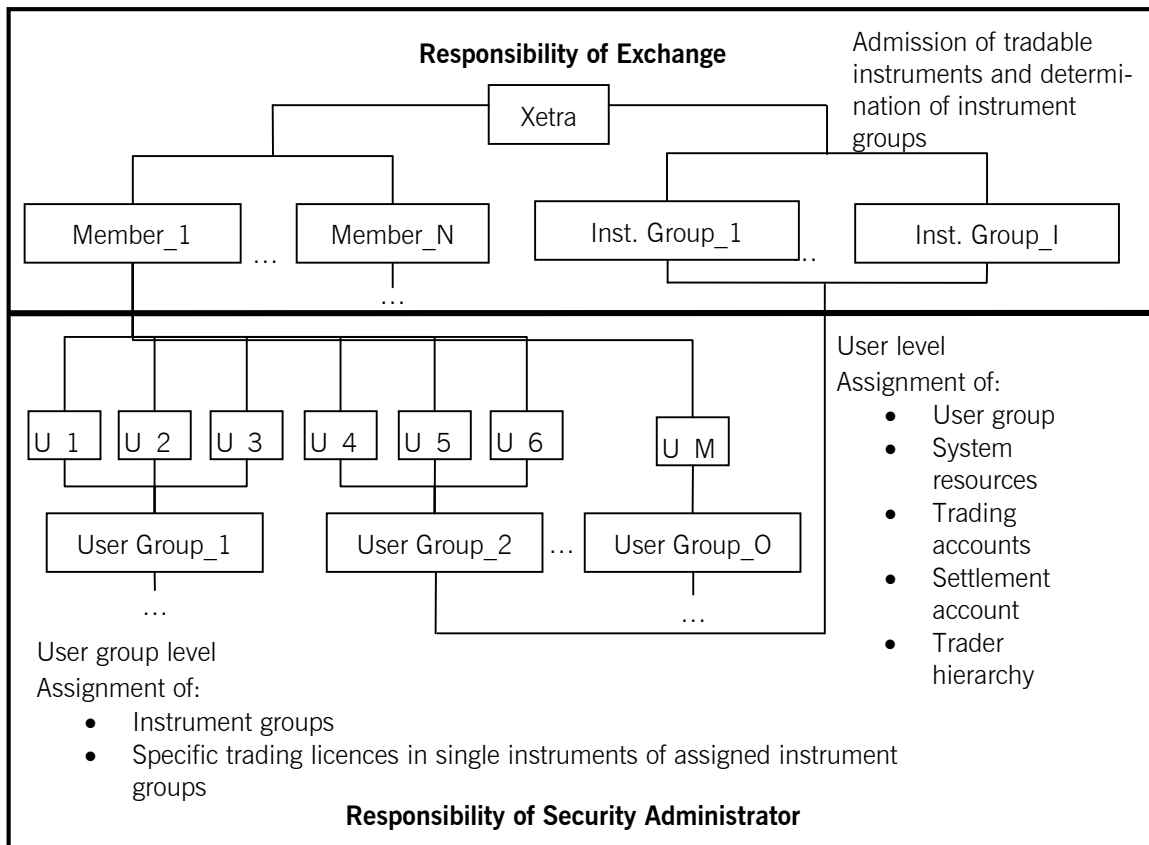


Figure 1: Xetra Authorization Concept – Overview

The assignment of a user to a user subgroup is implemented by the user ID. Each user ID includes a link to a specific user subgroup. So each user of a member is automatically assigned to a user subgroup by creating his user ID. The assignment of system resources determines the available functionalities (e.g. enter order, add user). This allows providing user rights depending on the respective tasks of the Xetra member's staff (e.g. back-office staff, security administrator or trader etc.). To distinguish between proprietary trading and trading on behalf of clients, it is possible to assign special accounts for agent and proprietary trading. Furthermore, specific accounts exist for traders who act as Designated Sponsor, Liquidity Manager, BEST Executor, Issuer and/or Specialist. For settlement purposes, each trader has to be assigned to a settlement account. To match the structure of trading departments, a single user can be one of various types of traders (senior traders or traders).

The assignment of instruments to users is implicitly done through assigning instrument groups to user groups: i.e. a user automatically inherits the instrument assignments of the user group he/she belongs to. All users of a given user group may trade in the instruments assigned to the user group if they have also the respective access rights assigned.

For the Continuous Auction trading models this instrument assignment is irrelevant as all set up market participants have access to all tradable instruments.

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## 2.2 Tasks and Duties of a Security Administrator

A security administrator is responsible for the establishment and administration of user access rights for his member. To guarantee effective system security and control mechanisms, the security administrator should not be involved, directly or indirectly, in trading activities.

A security administrator is automatically created when a new member is set up. It is strongly recommended to create at least one additional security administrator. Xetra security administrators are not allowed to delete or modify access rights required for the administration of other users.

Each security administrator should have his or her own workstation to receive messages of Market Supervision via the *News* window regarding the introduction of new instruments or modifications in instrument groups.

Security administrators are responsible for setting up all individual users of a member. This refers to resources, instruments, trading accounts and trading license assignments as well as to the administration of passwords. A security administrator is also responsible for presenting all documents required for trading in Xetra to the exchange.

## 2.3 Instrument Groups

To be able to manage a large number of tradable instruments, all instruments are organized in instrument groups.

The exchange assigns all tradable instruments to instrument groups. An instrument of a given exchange cannot be assigned to more than one instrument group and instruments in an instrument group must remain homogeneous regarding their instrument type. This means that an instrument group may only contain equities, bonds or warrants. Heterogeneous instrument groups, which contain, for example, equities as well as bonds will not appear.

Instrument groups as defined by the exchange are assigned to individual members. Each member can use those predefined instrument groups to administer the instrument assignments of his users.

As all market participants have access to all instruments traded in the trading models "Continuous Auction with Market Maker/Issuer" and "Continuous Auction with Specialist" the assignment of instrument groups is not relevant there.



## 2.4 Set Up of User Groups

To match the structure of trading departments, Xetra allows creating user subgroups. This permits an unambiguous identification of trader groups from a member. Users, who are not directly related to trading activities like security administrators, back-office staff or information users, can also be pooled in user groups. In addition, the set up of user groups allows an efficient handling of a large number of users.

The Xetra authorization concept is based on the assignment of exactly one Xetra user ID (Identification) per user for a given exchange.

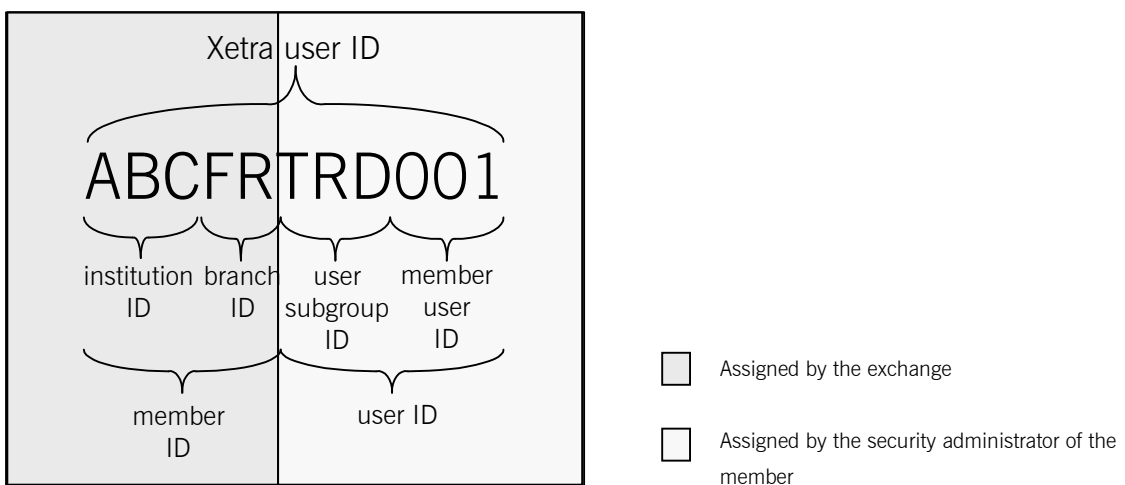


Figure 2: The Xetra user ID and its parts

Assigning a Xetra user ID to each user implies that each member has received a unique member ID for a given exchange. The member ID consists of the institution ID (e.g. “ABC” for the ABC bank) and the branch ID (e.g. “FR” for Frankfurt). To identify a single user of a member, each user has a 6-letter user ID, consisting of a 3-digits user subgroup ID (e.g. “TRD”) and a 3-digit member user ID (e.g. “001”). A user group is implicitly set up by creating the first corresponding user ID. The set up of a user ID is described in detail in chapter 3.2.

If an exchange registers a new member, the security administrator is automatically set up as the only user of this member. The security administrator always receives the user ID “MBRSPV”. He is responsible for the set up of all other users of the member and their arrangement in user groups.

### 2.4.1 Recommended User Groups for Issuers

In the trading model “Continuous Auction with Specialist” the Specialist generally acts on behalf of the respective Issuer. All trades executed on behalf of the Issuer have to be enriched with his settlement account and location. This information is taken from the user “001” of the Quotation Provider Subgroup delivered by the Issuer with the Reference Data of each Instrument.

In case the Issuer does not deliver a specific Quotation Provider Subgroup with the Instrument Reference Data, “QPR001” and its settlement information is automatically used as default user for the Specialist’s trading on behalf.

Therefore, every Quotation Provider Subgroup and the user “001” in this group have to be set up by the security administrator of the Issuer (incl. the default user “QPRO01”).

## 2.5 Assignment of User Access Rights

The exchange sets up its members and assigns a member ID to each new member as well as the necessary access rights to instruments, system resources and trading licences. Each single user of a member is established by the security administrator of this member. It is the security administrator, who provides users with all necessary access rights as well as trading accounts and ranks them in the trader hierarchy.

The access rights assigned to a member imply the maximum rights, which could be granted to a user. This means, a user may have lower or the same access rights than the member, but can definitely not have higher ones. In case the exchange revokes an access right of a member, this access right is automatically revoked for all users of this member. If the member is granted additional access rights, these new rights will not automatically extend to related users. Users, who like to change their access rights accordingly, have to contact their security administrators for a manual upgrade of their access rights.

### 2.5.1 Instrument Assignments

Xetra allows security administrators to determine for each user subgroup in which instruments they may trade. All modifications affecting instrument assignments will be effective the next trading day.

In contrast to this process no explicit instrument assignments are required for the trading models “Continuous Auction with Market Maker/Issuer” and “Continuous Auction with Specialist”. In conjunction with these trading models all users have access to all instruments listed on Xetra.

### 2.5.2 Assignment of Specific Trading Licenses (Designated Sponsor<sup>4</sup>, Liquidity Manager, BEST Executor, Issuer, Specialist)

Xetra provides special trading roles associated with specific trading privileges, obligations and/or reduced transaction fees. These currently are: Designated Sponsor, Liquidity Manager, BEST Executor, Issuer and Specialist.

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<sup>4</sup> The assignment of a Designated Sponsor license is not required in Xetra Frankfurt and Xetra International Market. Here every user can enter quotes as Designated Sponsor, if he has the respective account type and functional access rights for quoting. But specific trading privileges, obligations and/or reduced transaction fees are still reserved for contractual Designated Sponsors. In Xetra Frankfurt it is still necessary to have the respective assignments in products, like Exchange Traded Funds, where Auction Prices without Turnover in trading model Continuous Trading should be determined.

A Designated Sponsor or Liquidity Manager is a trader, who enters - because of its own motivation or on request of a trading participant - binding quotes for instruments selected by the exchange. It is possible, that traders of different subgroups of a member act as Designated Sponsor or Liquidity Manager in the same instrument. Additionally, it is also possible that traders of more than one member act as a Designated Sponsor or Liquidity Manager in a specific instrument. Issuers and Specialists are also responsible for the provision of additional liquidity in specific instruments. Furthermore, they have the task to ensure fair prices in the assigned instruments. For a particular instrument only one member can act as Issuer or Specialist.

A BEST Executor is a trader who provides BEST Execution services through relative quotes to its own member's customers or to customers of other Xetra members (Flow Providers<sup>5</sup>). In addition it is possible, that traders of more than one member act as BEST Executor in a specific instrument.

The assignment of a Designated Sponsor, Liquidity Manager, BEST Executor, Issuer or Specialist license for an instrument takes place per instrument on the basis of user groups.

To enable a user subgroup to act as a Designated Sponsor, Liquidity Manager or BEST Executor, the Xetra member has to receive the respective Designated Sponsor, Liquidity Manager or BEST Executor license from the exchange first. Afterwards the security administrator can assign the license to a user subgroup.

Issuer or Specialist licenses need to be assigned on instrument level by the exchange only.

The assignment of a user group as Designated Sponsor, Liquidity Manager, BEST Executor, Issuer or Specialist becomes effective the next trading day.

### **2.5.3 Assignment of System Resources**

After the exchange has assigned resource access rights to the member the security administrators can define, which system resources are available for each user. Access to system resources is given via different "Application Requests". Xetra offers a specific "Application Request" for each function (e.g., "Enter Order", "Inquire Public Order Book").

From a technical point of view the whole functionality of "Application Requests" can be divided into two groups. The first group contains "Application Requests", which can be validated on the front-end only. They mainly provide functionality for public information or general information about a member or instrument (e.g. "Ticker Information", "Inquire User", and "Inquire Instruments"). The security administrator can modify the access rights to all these system resources. However, it depends on the front-end software, if the assigned resource access levels are validated or not. No validation on the back-end takes place for these application requests.

The second part of "Application Requests" is validated on the back-end and contains more specific functionalities like system resources for the authorization concept (e.g., to add or to delete a user), for trading (e.g., enter an order) or to inquire trades (e.g., inquire all trades of the member). A detailed description of system resources is given in chapter 4.1 in the appendix of this document.

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<sup>5</sup> A Flow Provider is a member who routes its customer's orders to a BEST Executor for BEST execution purposes. The Flow Provider and his relation to one up to several BEST Executors has to be set up by the exchange. There are no tasks for the security administrator.

For each “Application Request” the security administrator specifies, whether a user has access to this certain resource or not. In general all “Application Requests” can be enabled (checkmark set “”) or disabled (checkmark not set). However, for the member supervisor the requests “Inquire User”, “Inquire User List”, “Modify User” and “Login” are always enabled, to allow at least one user of a member to maintain users.

The assignment of access rights depends mainly on the function of the user. Under functional aspects users can be divided in

- security administrators,
- traders,
- Designated Sponsors
- Liquidity Managers,
- BEST Executors,
- Issuers,
- Specialists,
- back-office staff, and
- information users.

The chapters 2.5.3.1 - 2.5.3.7 describe the assignment of the most important system resources depending on various user types. Examples for the assignment of system resources are presented in chapter 4.2 in the appendix of this document. Xetra users may define their own individual profiles, since individual resources may be allocated specifically to certain users.

All trading specific access rights for traders, Designated Sponsors, Liquidity Managers, BEST Executors, Issuers or Specialists (e.g., “Enter Order”, “Modify Order”, “Delete Order”) have to be explicitly activated by the exchange.

### **2.5.3.1 Security Administrator**

According to the tasks and duties of a security administrator described in chapter 2.2, he should have access to system resources, which allow

- to set up, modify and delete user access rights,
- to set up and delete assignments between instrument groups and user groups, and
- to assign and withdraw Designated Sponsor, Liquidity Manager or BEST Executor licences on instrument level for user subgroups.

Furthermore, only a security administrator should have the possibility to reset a user password. However, he should not have access rights, which allow any kind of trading participation in Xetra.

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Xetra security administrators are not allowed to delete or modify access rights required for the administration of other users.

### **2.5.3.2 Trader**

Traders must be authorized

- to enter orders,
- to inquire, modify or delete own orders, and
- inquire and modify all trades resulting from their order entries.

### **2.5.3.3 Designated Sponsor and Liquidity Manager**

Although Designated Sponsors and Liquidity Managers have partially different functions they require identical resource access rights. They should be able to

- enter orders and quotes,
- inquire, modify and delete own orders,
- inquire and delete quotes entered personally or by other Designated Sponsors or Liquidity Managers of their user group, and
- inquire and modify all trades resulting from their own order and quote entries.

### **2.5.3.4 Issuer**

Similar to the resource access rights of Designated Sponsors and Liquidity Managers Issuers require the resource access rights of

- enter orders and quotes,
- inquire, modify and delete own orders,
- inquire and delete quotes entered personally or by other Issuers of their user group, and

inquire and modify all trades resulting from their own order and quote entries.

With the introduction of the “Continuous Auction with Market Maker/Issuer” trading model the role of an Issuer requires additional information via the

- subscription of the Issuer Stream.

### **2.5.3.5 Specialist**

Also similar to the resource access rights of Designated Sponsors and Liquidity Managers Specialists require the resource access rights of

- enter orders and quotes,
- inquire, modify and delete own orders
- inquire and modify all trades resulting from their own order entries,

The Specialist is by definition automatically also provided with the right to enter orders on behalf of other market participants. These orders can even be deleted by the Specialist. Order modifications on behalf or entries/deletions of Stop Orders for other market participants are not supported.

With the introduction of the “Continuous Auction with Specialist” trading model the role as a Specialist requires additional information via

- subscription of the Specialist Stream and
- inquiry of the Specialist Orderbook.

Above this, the Specialist also has to perform manual trading phase changes via Trading Control functionalities in the respective instruments for which he acts as Specialist. Therefore, he needs the rights to

- inquire Instrument Trading Control and
- modify Instrument Trading Control

#### **2.5.3.6 BEST Executor**

For the fulfilment of their task BEST Executors need the resource access rights to

- enter quotes,
- inquire and delete quotes entered personally or by other BEST Executors of their member, and
- inquire and modify all trades resulting from their own quote entries.

#### **2.5.3.7 Back-office Staff and Information User**

The security administrator may give back-office staff access to all trades of its member. Back-office staff of Settlement Institutes may inquire all trades (VALUES and GUI) or only the non-CCP eligible trades (Enhanced Transaction Solution and FIX) of all related trading members. An assigned CCP clearing member on the other hand is able to inquire the trading member's trades in instruments supported by the central counterparty. Relations between Xetra trading members, Settlement Institutes and CCP clearing members respectively are supported by specific access rights, which allow Settlement Institutes and CCP clearing members to inquire transactions of assigned trading members.

Information users should only be allowed to inquire public information and common private information, which belong to their member.

#### **2.5.4 Assignment of Trading Accounts**

In order to enable members to establish so-called "Chinese Walls" between agent and proprietary trading, security administrators may assign appropriate accounts ("A" for agent trading and "P" for proprietary trading) to individual traders in Xetra.

Traders, who act as Designated Sponsor<sup>6</sup>, Liquidity Manager, BEST Executor or Issuer must have the account "D" ("Designated Sponsor"), "Q" ("Liquidity Manager"), "E" ("BEST Executor") or "I" ("Issuer"). A prerequisite for this assignment is, that the trader has a permission for proprietary trading, which means that he has access to a "P" account.

As the Specialist is provided with additional rights with respect to the entry of orders and quotes on his own behalf, on behalf of the Issuer and other market participants the Specialist should have the accounts "A" and/or "P" as well as "I" and optionally "L".

The assignment of a trading account becomes effective immediately.

#### **2.5.5 Maximum Order Value Assignment**

Xetra allows security administrators to determine for each trader a maximum value per order or quote in the exchange currency. This fixed maximum value is identical for all instruments the trader is allowed to trade and enables a member to distinguish between traders within a subgroup in regard to their hierarchy.

Modifications affecting the maximum order value will be effective immediately.

#### **2.5.6 Assignment of a Settlement ID**

A settlement ID of a member is defined by a settlement location and a settlement account number. A Xetra trading member can use for settlement up to 16 settlement IDs per settlement country in order to settle transactions. The member informs the exchange about its different settlement IDs. Thereby, the member has to specify which of the settlement IDs is his default settlement ID per settlement country. On the business day after Xetra Market Supervision has entered the different settlement IDs the security administrator can assign one of the settlement IDs as a default settlement ID to a trader. In case that no explicit settlement ID is assigned the member's default settlement ID for the respective settlement country is used as the default settlement ID of the trader.

Changes to the member and the trader default settlement ID are effective the next business day.

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<sup>6</sup> or traders just entering quotes using the Designated Sponsor account

### 2.5.7 Ranking of a Trader in the Trader Hierarchy

To match the structure of trading departments, the Xetra authorization concept is based on a hierarchical system identifying various types of traders. The system supports the trader types “senior trader” and “trader”. This hierarchical approach is supported by a specific combination of naming conventions and system-related security functions.

A senior trader has at least all access rights of a trader. Additionally, he is allowed to act on behalf of all users in his user group. Therefore, a senior trader has an insight in the common order book of this user group. This concept is only applicable for access via VALUES API or J-Trader GUI. For the Enhanced Transaction Solution Interface and the FIX Gateway a session based concept is used. I.e. in general all information provided in a session is visible to all users connected to this session. Actions on-behalf within the same session are generally not supported which is also true for a senior trader.

Besides the access rights of their traders, senior traders are additionally authorized to

- inquire, modify and delete all orders entered by themselves or other traders and senior traders of their user subgroup,
- inquire and modify all trades resulting from these order entries,
- inquire and modify all trades resulting from quote entries of their user subgroup.

Please note that a trader is not able to see the trades of other traders in his trader subgroup until he receives the senior trader status. Changes to the senior trader status become immediately effective.

Senior traders are not allowed to inquire, modify or delete orders and trades of other traders and senior traders, who belong to a different user subgroup.

Example:

The senior trader TRD001 may inquire, modify and delete any orders entered by senior trader TRD002. However, he is not allowed to inquire, modify or delete orders entered by trader LTR003.

Changes to the senior trader status are effective immediately.

The senior trader flag is not relevant for Specialists trading on behalf of any other user (see 2.5.3.5).



### 3 Setting up Users

This chapter describes how security administrators can set up the member's users. A detailed example illustrates the various steps and the information required adding new Xetra users. The reader is introduced in detail to related windows, the necessary data entry procedures and resulting displays.

The user setup described in the following chapters is necessary independent of the interface the user is planned to connect to. I.e. not only users dedicated to be connected via VALUES API or J-Trader GUI but also those that want to connect to Xetra using Enhanced Transaction Solution Interface or FIX Gateway have to be setup in the following way.

#### 3.1 Set Up of Xetra Members by the Exchange

First, the exchange sets up the new Xetra member. It assigns an unequivocal member ID to each member as well as all necessary system resources, available settlement accounts and instrument groups.

During the process of setting up the member, the user ID „MBRSPV“ is automatically generated for a security administrator. This user ID contains the access rights necessary for the set up and administration of other users of the member.

#### 3.2 Set Up of a User

To add a user with or without using attributes from an existing user profile, the security administrator clicks the menu item *User Overview* in the *Settings* menu of the *Xetra Trading System* main menu. The following *User Overview* window is displayed:

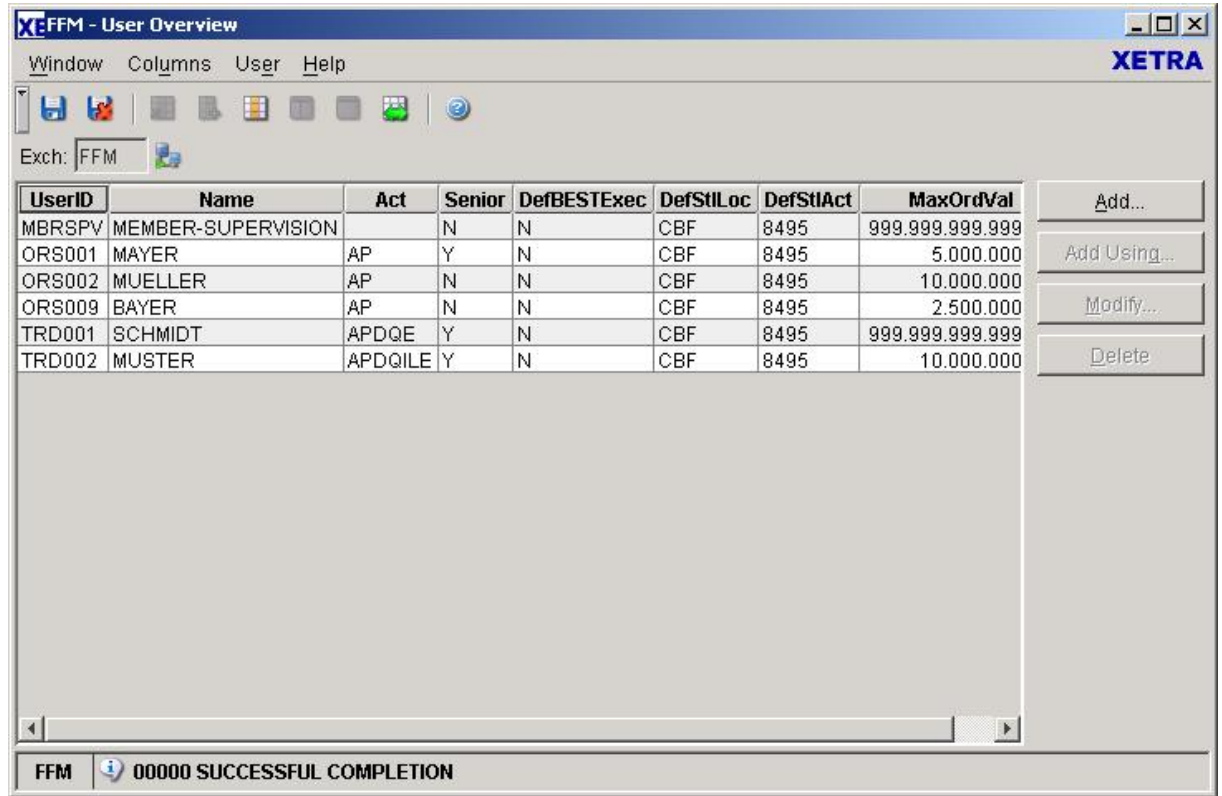


Figure 3: User Overview window

The *User Overview* window lists all users of a member including user ID, name, all assigned trading accounts and the user's default settlement account and default settlement location as well as his Maximum Order Value. Also, the window shows whether or not the user is a senior trader.

The security administrator may open the appropriate windows to add new users, to modify user access rights or to delete existing user IDs.

During the very first session, only the user "MBRSPV" is listed who was automatically generated by the system. The security administrator must set up all other new users before they are listed in this window.

### 3.2.1 User Identification

To add a new user, the security administrator presses the *Add...* button to open the *User Entry* window.

The screenshot shows the 'User Entry' window with the following fields and options:

- UserID:** TRD001
- Name:** MAYER
- Buttons:** Submit, Apply, Cancel
- Attributes Pane:**
  - General:**
    - Agent
    - Proprietary
    - Designated Sponsor
    - Liquidity Manager
    - Issuer
    - Liquidity Provider
    - BEST Executor
  - OTC Default Account Type:**
    - Agent
    - Proprietary
  - Seniority:**
    - Senior
  - Default BEST Executor Service:**
    - Default BEST Executor
  - Settlement Information:**
    - DefStlLoc:** CBF
    - DefStlAct:** 8595
    - MaxOrdVal:** 999.999.999.999,000

Figure 4: User Entry window with selected Attributes pane

In particular, the following steps have to be performed:

- Entry of a unique user ID
- Entry of the user's name
- Specification of the trading accounts for which the user will be authorized (Agent, Proprietary, Designated Sponsor, Liquidity Manager, BEST Executor Issuer and Liquidity Provider whereas the Specialist should have the Issuer and Liquidity Provider Accounts)
- Specification of the default OTC trading account  
The selected account is used for automatically approved OTC trades of the trader. Only Agent or Proprietary are possible.
- Specification of the "Default BEST Executor" routing service. The setting will be effective for all traders of the subgroup the modified trader belongs to.
- Specification, whether the user is a senior trader
- Entry of the default settlement ID for the trader  
Each user has a default settlement ID which consists of a default settlement location and default settlement account number<sup>7</sup>. In case of the addition of a new user the two fields can be left blank. In that case it is pre-filled with the member's default settlement location and account of its first available settlement country after pressing the *Apply* or *Submit* button. Any later changes to the member's default settlement ID do not result automatically in changes of the user's default settlement ID. If a settlement ID which is used as default for the trader is deleted by the exchange, the trader's default settlement ID is reset to the member's default settlement ID for the first available settlement country.
- Maximum order value  
The maximum order value of a user can be assigned to a user in the exchange currency (Euro). The default value is zero.

All user IDs are subject to the following rules:

- Security administrators generally belong to the user subgroup "MBR", whose member user IDs starts with "SP" (e.g., "MBRSPV").
- Users admitted for order routing should have the user IDs starting with "ORS" (e.g. "ORS001" or "ORS002"). If not possible, the user ID should at least start with "OR" – an explicit assignment to order routing needs to be possible.
- All users of members residing in the United States of America are identified through user IDs starting with "U" (e.g., "UPT001"). Other users are not allowed to use subgroup IDs starting with "U".

The security administrator must confirm all entries by pressing the *Apply* or *Submit* button.

As the new user is stored in the database the default resource access levels (see appendix 4.3.1) are assigned automatically.

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<sup>7</sup> Depending on the member's settings, this field may have up to 35 digits with Xetra Release 11.0.

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A user can also be added by selecting an existing user in the *User Overview* window and pressing the *Add Using...* button. In this case the *User Entry* window is also opened but is pre-filled with all attributes and resource access rights of the already existing user that has been selected. The pre-filled data in the *UserID* field and the *Name* field have to be replaced with the respective data of the new user.

Selecting a user ID in the *User Overview* window and pressing the *Modify...* button opens the *User Maintenance* window. The *User Maintenance* window looks like the *User Entry* window. The difference is that in the *Attributes* pane user ID, name, accounts, the default settlement location, the default settlement account, the maximum order value field and in the *Authorizations* pane the resource access level checkmarks are pre-filled when the window is opened as *User Maintenance* window. Also, in this case the user ID field is displayed only. The attributes and authorizations can be changed by clicking the respective checkmarks.

### 3.2.2 Functional Access Rights

In an additional step the security administrator may enter or change user access privileges. To do so, he pushes the *Authorizations* pane in the *User Entry* (or *User Maintenance*) window.

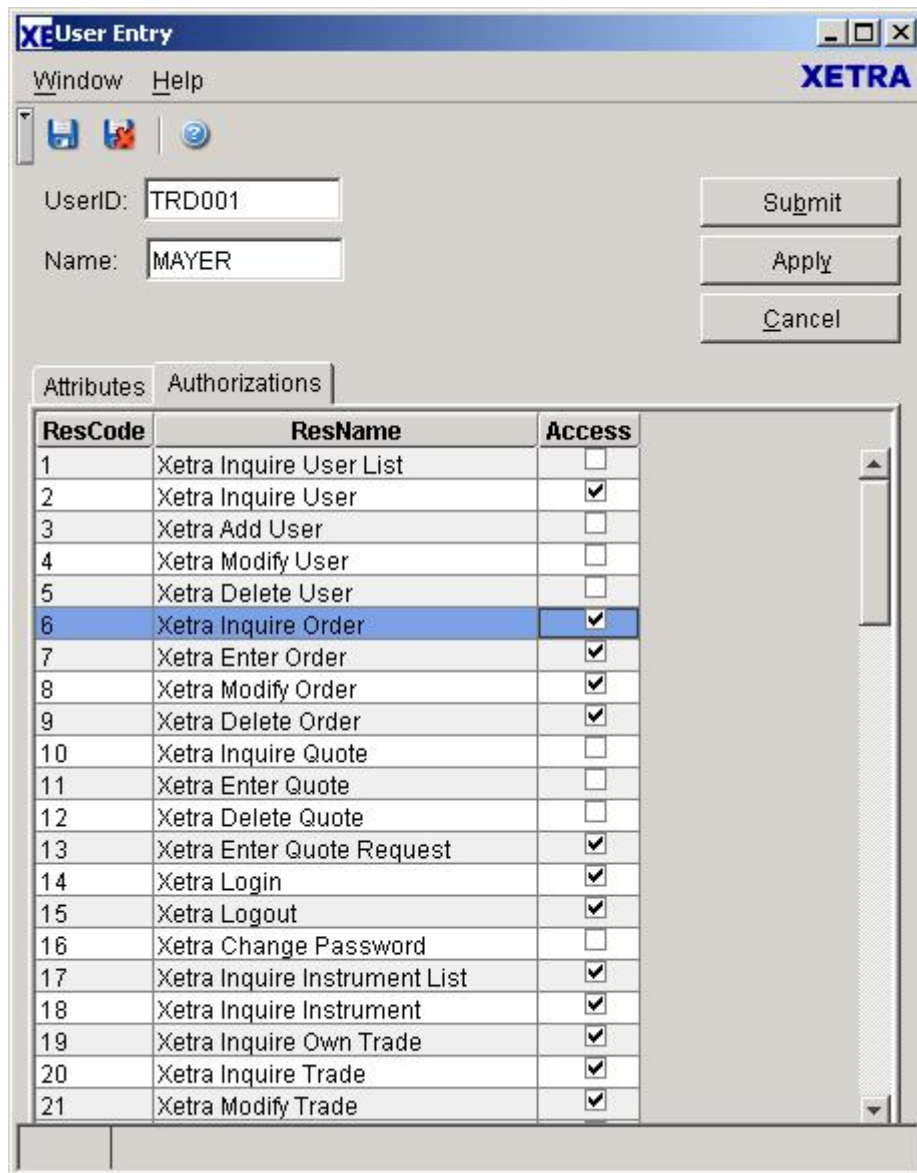


Figure 5: User Entry window with selected Authorizations pane

If the *User Entry* window is opened via the *Add...* button and the *Authorizations* pane is pushed, the default resource access levels (see appendix 4.3.1) are assigned automatically. The member supervisor can modify the assignments by clicking the appropriate row in the *Access* column. As the new user is stored in the database (e.g. by pressing the *Apply* or *Submit* button) the resource access levels are assigned to the user.

If the *Authorizations* pane is selected in the *User Maintenance* window the list box displays the user access rights to all available resources for the specified user. For security administrators at least the minimum resource access levels are set.

The security administrator can now change the user access rights to individual resources (“Application Requests”) allocated to a specific user (in entry and maintenance mode of the window). To activate access rights the appropriate checkmarks in the *Access* column have to be selected. Pressing the *Apply* or *Submit* button updates the access rights.

To select system resources from an already existing user the specific user ID must be entered in the *UserID* entry field of the *Copy Authorizations From* field group and the *Return* key needs to be pressed. Afterwards the resources of this user are copied into the *User Entry* (or *User Maintenance*) window to the user that is being added (or modified).

After the resources have been chosen, all modified access rights must be confirmed by pressing the *Apply* or *Submit* button in the *User Entry* (or *User Maintenance*) window.

### 3.2.3 Assignment of Heartbeat-Access Rights

Authorization for usage of the Heartbeat will be performed on trader / subgroup level via a “group-concept”: Based on assigned Heartbeat-RAL on member level by Market Supervision the security administrator of a member continues to maintain the RAL settings on trader-level but effective for the trader subgroup. An assignment of the Heartbeat RAL to a trader will result in all fellow traders in the trader’s subgroup being assigned the RAL automatically. Vice-versa, if a member supervisor de-assigns the Heartbeat RAL from a trader, the RAL will be automatically removed from all other traders in the trader’s subgroup. This concept keeps the Heartbeat RAL settings consistent for all traders in a subgroup.

In contrast to all other RALs, changes to the value of the Heartbeat RAL will take effect on the next business day.

### 3.2.4 Assignment of Instrument Groups

The next step for the security administrator is to specify the instrument groups for which the individual user subgroups are allowed to trade. To do so, the security administrator opens the *Subgroup Assignment Maintenance* window by selecting the corresponding menu point in the *Settings* menu of the *Xetra J-Trader* window. Assigning instrument groups to a certain user subgroup implies that the appropriate subgroup has already been established, i.e., at least one user in this subgroup has been set up.

The *Subgroup Assignment Maintenance* window displays which instrument groups are available for assignment (*Available Instrument Groups* list box) and which instrument groups have already been assigned to the selected user subgroup (*Assigned Instrument Groups* list box). The *Subgrp* field allows selecting an existing user subgroup where assignments can be maintained. Per default, no instrument groups are assigned.

Figure 6: *Subgroup Assignment Maintenance* window

This window enables the security administrator to

- assign new instrument groups to a selected user subgroup and
- remove assigned instrument groups from a selected user subgroup.

To assign a new instrument group to a selected user subgroup, the security administrator selects the specific instrument group in the *Available Instrument Groups* list box and presses the *Assign* button. To remove an assigned instrument group the specific instrument group has to be selected in the *Assigned Instrument Groups* list box and the *Remove* button has to be pressed. Please note that any changes in the assignment of instrument groups become effective next trading day.

As mentioned in chapter 2.5.1 neither instrument group assignments nor instrument assignments are required for the trading models “Continuous Auction with Market Maker/Issuer” and “Continuous Auction with Specialist”.

### **3.2.5 Designated Sponsor, Liquidity Manager or BEST Executor Assignment**

If the member has been granted a Designated Sponsor, Liquidity Manager or BEST Executor license from the exchange, at least one user group will need a respective setup so that the member can actually carry out the respective role. In addition to the instrument group assignment, the respective user group(s) requires assignment of the corresponding instrument licenses.<sup>8</sup> This step implies that the security administrator has already determined whether a specific trader in the user group has a Designated Sponsor, Liquidity Manager or BEST Executor account and the respective access rights. Thus, not all users of the user group will automatically be able to act as a Designated Sponsor, Liquidity Manager or BEST Executor if the user group receives the necessary licenses.

The *Subgroup License Maintenance* window can be accessed via the *Subgroup License Maintenance* menu item of the *Settings* menu of the *Xetra Trading System* main menu.

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<sup>8</sup> The assignment of a Designated Sponsor license is not required in Xetra Frankfurt and Xetra International Market. Here every user can enter quotes as Designated Sponsor, if he has the respective account type and functional access rights for quoting. But specific trading privileges, obligations and/or reduced transaction fees are still reserved for contractual designated sponsors. In Xetra Frankfurt it is still necessary to have the respective assignments in products, like Exchange Traded Funds, where Auction Prices without Turnover in trading model Continuous Trading should be determined.



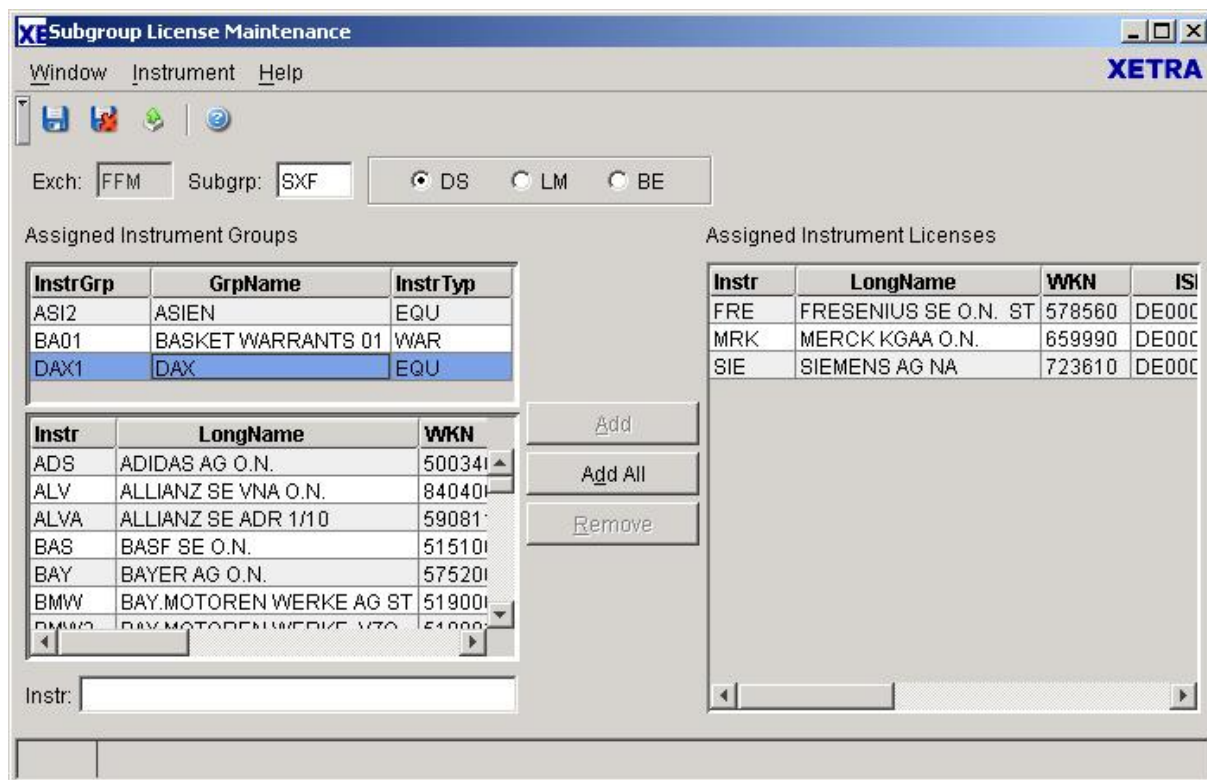


Figure 7: Subgroup License Maintenance window

The *Subgroup License Maintenance* window displays - according to the selected license type - all instruments to which a selected user group of a specified exchange has been assigned as Designated Sponsor, Liquidity Manager or BEST Executor (*Assigned Instrument Licenses* list box). The security administrator may assign additional instruments to the selected user group or delete existing assignments.

After a valid exchange and a subgroup have been entered and a license type is selected, the *Assigned Instrument Groups* list box displays the instrument groups that are assigned to the selected subgroup and the *Assigned Instrument Licenses* list is filled with the instruments the subgroup is already having the Designated Sponsor, Liquidity Manager or BEST Executor license for. Selecting an instrument group in the *Assigned Instrument Groups* list box displays all instruments according to the instrument group in the *Instruments* list box.

Clicking the Add button adds one or more selected instrument(s) or an instrument entered in the entry field at the bottom to the instrument list for which the subgroup shall have the Designated Sponsor, Liquidity Manager or BEST Executor status. Clicking the Add All button adds all instruments of the selected instrument group to the instrument list. The list box is updated accordingly.

In case the respective license for a selected instrument is not assigned to the member, an error message will be displayed and the instrument will not be assigned to the user subgroup. If several instruments were selected those will be assigned, the member has the respective license for.

Clicking the Remove button removes the Designated Sponsor, Liquidity Manager or BEST Executor status of the user group for the selected instruments. The list box is updated accordingly.

Modifications affecting the Designated Sponsor, Liquidity Manager or BEST Executor trading licenses for a user group will become effective the next trading day.

### 3.2.6 Default BEST Executor Assignment

The Member Supervisor of a Flow Provider can display and maintain Default BEST Executor assignments on instrument, or instrument group level via the *Default BEST Executor Assignment* window. Changes to Default BEST Executor Assignment are effective immediately.

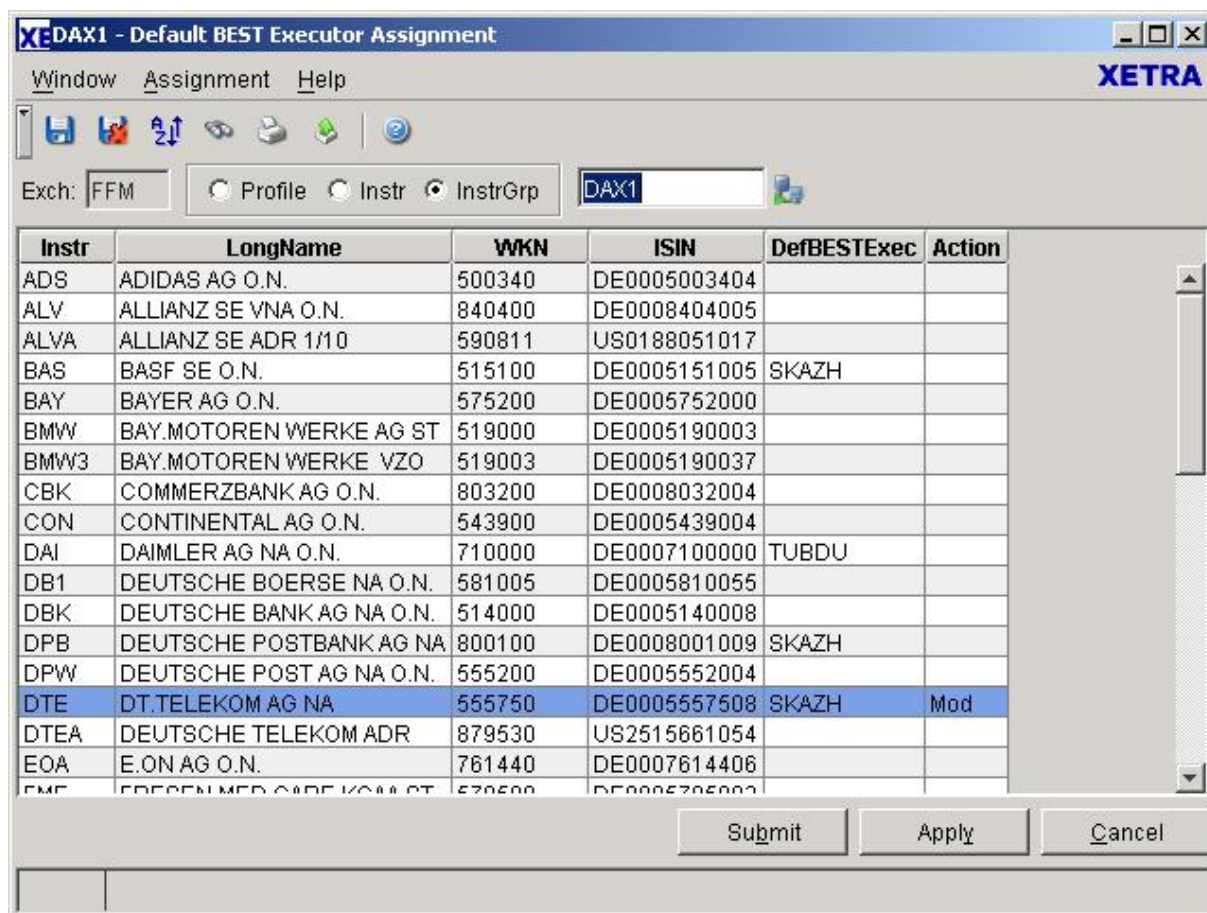


Figure 8: Default BEST Executor Assignment window

### 3.2.7 Issuer/Specialist Assignment

The assignment of an Issuer/Specialist to an instrument is done within the Instrument Reference Data via the member ID subgroup. Therefore, the security administrator only has to specify the Issuer trading account "I" and "P" or the trading accounts "I", "L", "A" and "P" for a Specialist (via the *User Entry/Maintenance* window) and the specific functional access rights for a trader who should act as an Issuer or Specialist.

### **3.2.8 Settlement Account Handling in Xetra International Market**

Since Xetra Release 10.1, the Xetra member settlement information is set up on country level. All trading member have to register for the settlement countries they would like to trade on Xetra International Market naming their settlement account and custody relationship at the local Central Securities Depository (CSD). Only the home market settlement location per settlement country will be supported. For each settlement country the member wants to trade on, a settlement institution and at least one settlement account (up to a maximum of 16) has to be set up by the exchange. One of these accounts of the member has to be defined as the default settlement account per settlement country.

Xetra International Market will provide new instrument groups that are assigned to the corresponding settlement country. An instrument group will only be assigned to the member if the member has registered for the respective country. The user setup process remains unchanged. I.e. the security administrator has the option to explicitly allocate only one of the settlement accounts to each individual trader as a default for any trades executed by the particular trader. If the trader's individual default settlement account does not belong to the respective settlement country which is assigned to the instrument, the member's default settlement account for the settlement country is applied. During Trade Modification a trader can use all settlement accounts of the member for the respective settlement country.

### **3.3 Activation of Users by the Exchange**

Independently of the exchange environment, the exchange has to activate the newly set up user. Before activation, Market Supervision compares the entered user ID and the user name with the user ID and name in the form sheet "Xetra UserID/Benutzerkennungen" which has to be provided by the member in advance. Only in case those data are identical the user will be activated. Until the activation has not been executed, the user may perform all assigned functions with the exception of the following tasks: order entry, order modification, order deletion, quote entry, and quote deletion.

The activation of a user by the exchange is effective immediately.

The security administrator has to take into account that the assignment of a Designated Sponsor, Liquidity Manager, BEST Executor, Issuer or Specialist license to a user group is independent from user specific access rights, which are necessary to act as a Designated Sponsor, Liquidity Manager, BEST Executor, Issuer or Specialist (e.g. the set up of special trading accounts and the access to the specific system resources). Therefore, the security administrator is responsible for the proper assignment of a Designated Sponsor, Liquidity Manager, BEST Executor, Issuer or Specialist license to a user group as well as the user specific access rights for the members of the user group. Only if all conditions are fulfilled, a user can act as a Designated Sponsor, Liquidity Manager, BEST Executor, Issuer or Specialist.

### 3.4 Connection via MISS/ VALUES<sup>9</sup>

Login to the Xetra System is a two-stage procedure. Registration to the front end Xetra J-Trader R11.0 is done via the System Connection window. The connection to the Xetra back-end is carried out in a second stage within the Xetra J-Trader (Xetra Login/Logout window). If both login procedures were successful, the user has access to the assigned system resources.

#### 3.4.1 Connection via the Xetra J-Trader Application and GATE

To connect to the Xetra system via GATE it is necessary to enter a UserID and a password. The system operator should provide the identification and password.



Figure 9: System Connection window (access to Xetra via GATE)

After a successful login procedure, the *Login / Logout* window opens.

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<sup>9</sup> For the connection process of Enhanced Broadcast Solution and Enhanced Transaction Solution please refer to the documents "Xetra 11.0 Technical Description" and "The Enhanced Transaction Solution - Interface Specifications".

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### 3.4.2 Login to the Xetra Back-End

If a user that has been set up by the security administrator logs in to the Xetra back-end via the Xetra J-Trader application, he has to enter his Xetra user ID and Xetra password in the *Xetra Login/Logout* window. The 11-digit Xetra user ID consists of the institution ID (letter 1-3) and branch ID (letter 4-5) of the member, the subgroup ID (letter 6-8) and the user ID (letter 9-11) (see 2.4). The Xetra password field is an 8-digit alphanumerical field.

Each new user receives XETRAPWD as default Xetra password. Upon logon every user which is set up with the default password is requested to change it. There will be no grace period or grace logon. The new password should not be the same as the default.



Figure 11: Password Expired – Change Password window (only upon logon with user having default password or after password reset)

After the successful login, the user has access to all assigned resources. The security administrator has to pay attention that each user changes the default Xetra password after the first login to the Xetra J-Trader. It is recommended that the security administrator assigns an individual password to each user after set up this user. The user should then change this individual password right after his first login.

It is also recommended to advise users to take diligent care when choosing passwords. In addition, internal password policies may require users to choose a specific combination of characters, symbols, numbers, etc. or may require regular password changes. Users should also take all necessary precautions to prevent session hijacking. For example, traders with an active session should lock the desktop session when leaving the desk in order to prevent a misuse by unauthorized personnel. Brute force attacks on specific users' passwords should be prevented by appropriate security measures, e.g. regarding the trading environment.

### 3.4.3 Reset Password

The security administrator can reset the Xetra password of a user.

For this purpose, he opens the *Change Password* window by selecting the appropriate item in the *Settings* menu of the *Xetra J-Trader* main menu. To reset a Xetra password, the security administrator has to enter the Xetra user ID first. The field "Old Password" remains empty. The new Xetra password has to be entered in the field "New Password" and has to be re-entered in the "Confirmation" field.

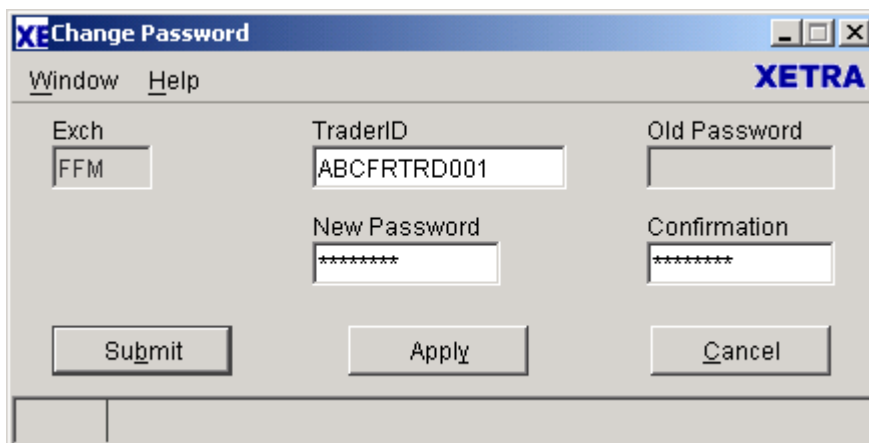


Figure 12: *Change Password* window (Reset functionality)

Pressing the *Apply* or *Submit* button in the *Change Password* window confirms the procedure. Changes to the password are effective immediately.

## 4 Appendices

### 4.1 Appendix 1: System Resources in Xetra Release 14.0

The following system resources are available in Xetra Release 14.0 and can be changed by the security administrator.

ResName: Name of Resource.  
 Front End/Back-end: Indicates if resource is validated on the front-end or the back-end.  
 M: Indicates that resource is mandatory for member supervisor.  
 Active: Indicates that this resource is only utilized when the user has been activated by the exchange.

| ResCode | ResName           | Description  | Front end / Back-end | M | Active |
|---------|-------------------|--|----------------------|---|--------|
| 1       | Inquire User List | Displays all users of a member in a list   | B                    | Y |        |
| 2       | Inquire User      | Displays user information for a specific user  | B                    | Y |        |
| 3       | Add User          | Adds new user  | B                    |   |        |
| 4       | Modify User       | Modifies attributes and authorizations (RALs) of a user (Default BEST Executor settings are effective for all users of the subgroup) | B                    | Y |        |
| 5       | Delete User       | Deletes an existent user   | B                    |   |        |
| 6       | Inquire Order     | Displays data for existing orders of a particular user/ user group   | B                    |   |        |
| 7       | Enter Order       | Order entry  | B                    |   | Y      |
| 8       | Modify Order      | Modifies own orders  | B                    |   | Y      |
| 9       | Delete Order      | Deletes own orders   | B                    |   | Y      |
| 10      | Inquire Quote     | Displays data for existing quotes of a Designated Sponsor, Liquidity Manager, BEST Executor or Issuer, categorized by instrument.    | B                    |   |        |
| 11      | Enter Quote       | Quote entry  | B                    |   | Y      |



| ResCode | ResName                       | Description  | Front end / Back-end | M | Active |
|---------|-------------------------------|--|----------------------|---|--------|
| 12      | Delete Quote                  | Deletes own quotes   | B                    |   | Y      |
| 13      | Enter Quote Request           | Sends a request for a quote to the respective Designated Sponsor and the Liquidity Manager | B                    |   | Y      |
| 14      | Login                         | Log in to Xetra  | B                    | Y |        |
| 15      | Logout                        | Log out from Xetra   | B                    |   |        |
| 16      | Change Password               | Changes user's password  | B                    |   |        |
| 17      | Inquire Instrument List       | Lists all instruments tradable in Xetra  | F                    |   |        |
| 18      | Inquire Instrument            | Displays instrument data   | F                    |   |        |
| 19      | Inquire Own Trade             | Displays data for existing trades on user/subgroup level                                   | B                    |   |        |
| 20      | Inquire Trade                 | Displays data for existing trades of a particular member                                   | B                    |   |        |
| 21      | Modify Trade                  | Modifies own trades  | B                    |   |        |
| 22      | Inquire News List             | Displays listing of latest available news updates  | B                    |   |        |
| 23      | Inquire News                  | Displays selected news item  | B                    |   |        |
| 24      | Inquire Report Selection List | Displays list of all selected reports  | B                    |   |        |
| 26      | Modify Report Selection       | Modifies report selection  | B                    |   |        |

| ResCode | ResName                            | Description  | Front end / Back-end | M | Active |
|---------|------------------------------------|--|----------------------|---|--------|
| 27      | Inquire Current Subgroup License   | Displays all instruments assigned to a user subgroup with Designated Sponsor, Liquidity Manager or BEST Executor license (settings effective for the current business day) | F                    |   |        |
| 29      | Delete all Orders and Quotes       | Deletes all Orders and Quotes in an instrument set (currently not supported for orders)  | B                    |   |        |
| 30      | Inquire Instrument Trading Control | Displays the current instrument status with respect to the trading phase (Specialist only)   | B                    |   |        |
| 31      | Modify Instrument Trading Control  | Modifies the instrument status with respect to the trading phase (Specialist only)   | B                    |   |        |
| 32      | Inquire Inside Market              | Displays inside market information. Depending on the market model, the order book transparency may differ  | B                    |   |        |
| 33      | Request Broadcast Re-Transmission  | Request missing recoverable broadcast messages   | F                    |   |        |
| 34      | Inquire Exchange Information       | Displays current date and receive exchange specific information  | F                    |   |        |
| 35      | Subscribe Inside Market            | Sends updates of inside market information. Depending on the market model, the order book transparency may differ  | F                    |   |        |
| 36      | Subscribe Quote Request            | Receive quote requests of the market (available for all users)   | F                    |   |        |

| ResCode | ResName                                | Description   | Front end / Back-end | M | Active |
|---------|--|---|----------------------|---|--------|
| 37      | Subscribe State Change Information     | Receive information on changed system states  | F                    |   |        |
| 38      | Subscribe Order Execution Confirmation | Receive confirmation about entered, modified, deleted or executed persistent orders (recoverable) | F                    |   |        |
| 40      | Subscribe OTC Information              | Receive information about OTC trade entries by own or by the counterparty                         | F                    |   |        |
| 41      | Subscribe DS/LM Quote Request          | Receive quote requests as a Designated Sponsor or a Liquidity Manager                             | F                    |   |        |
| 42      | Subscribe News                         | Receive news of market supervision  | F                    |   |        |
| 43      | Subscribe Ticker                       | Display of trade price information  | F                    |   |        |
| 44      | Subscribe Trade Confirmation           | Receive trade confirmation  | F                    |   |        |
| 46      | Subscribe Un-Netted Public Information | Receive inside market information in un-netted form   | F                    |   |        |
| 47      | Inquire Public Order Book              | Displays public order book  | B                    |   |        |
| 48      | Reset Password                         | Resets user's password  | B                    |   |        |
| 49      | Approve OTC Trade                      | Approves counterparty's OTC trade entry   | B                    |   |        |
| 50      | Enter OTC Trade                        | OTC trade entry for settlement  | B                    |   |        |

| ResCode | ResName                       | Description  | Front end / Back-end | M | Active |
|---------|-------------------------------|--|----------------------|---|--------|
| 51      | Delete OTC Trade              | Deletes existing OTC trade entry not yet confirmed by counterparty   | B                    |   |        |
| 52      | Enter OTC on behalf           | Allows the entry of OTC trades on-behalf of other members as an intermediary.  | B                    |   |        |
| 53      | Inquire OTC Trade             | Displays all approved and not approved OTC trade entries   | F                    |   |        |
| 54      | Enter Stop Order              | Stop order entry   | B                    |   | Y      |
| 55      | Modify Stop Order             | Modifies own stop orders   | B                    |   | Y      |
| 56      | Delete Stop Order             | Deletes own stop orders  | B                    |   | Y      |
| 58      | Inquire Instrument Group List | Displays a list of all instrument groups of a member (settings of next business day)   | B                    |   |        |
| 59      | Inquire Instrument Group      | Displays all instruments within an instrument group (settings of next business day)  | B                    |   |        |
| 60      | Inquire Subgroup List         | Displays all trader subgroups of a member  | B                    |   |        |
| 61      | Inquire Subgroup License      | Displays a list of all instruments assigned to a user subgroup with Designated Sponsor, Liquidity Manager or BEST Executor license (settings of next business day) | B                    |   |        |
| 62      | Add Subgroup License          | Assigns new Designated Sponsor, Liquidity Manager or BEST Executor license for an instrument to a user subgroup (effective next business day)                      | B                    |   |        |

| ResCode | ResName   | Description   | Front end / Back-end | M | Active |
|---------|---|---|----------------------|---|--------|
| 63      | Delete Subgroup License                           | Deletes Designated Sponsor, Liquidity Manager or BEST Executor license for an instrument from a user subgroup (effective next business day) | B                    |   |        |
| 64      | Inquire Subgroup Instrument Group Assignment List | Displays all instrument groups assigned to a user subgroup (settings of next business day)  | B                    |   |        |
| 65      | Add Subgroup Instrument Group Assignment          | Assigns a specific instrument group to a user subgroup (effective next business day)  | B                    |   |        |
| 66      | Delete Subgroup Instrument Group Assignment       | Deletes a specific instrument group from a user subgroup (effective next business day)  | B                    |   |        |
| 70      | Inquire Current Instrument Group List             | Displays a list of all instrument groups of a member (settings of current business day)   | F                    |   |        |
| 71      | Inquire Current Instrument Group                  | Displays all instruments within an instrument group (settings of current business day)  | F                    |   |        |
| 73      | Inquire Current Subgroup Instrument Group List    | Displays all instrument groups assigned to a trader subgroup (settings of current business day)   | B                    |   |        |
| 77      | Inquire Specialist Orders                         | Displays the order book of an assigned instrument in full depth to the respective Specialist  | B                    |   |        |
| 78      | Subscribe Specialist Stream                       | Broadcast stream for privileged order book insight for Specialists in assigned instruments  | F                    |   |        |

| ResCode | ResName                            | Description   | Front end / Back-end | M | Active |
|---------|------------------------------------|---|----------------------|---|--------|
| 79      | Subscribe Issuer Stream            | Broadcast stream for privileged order book insight for Issuers in assigned instruments  | F                    |   |        |
| 80      | Mass Quote Enter                   | Mass Quote entry used by Issuers, Specialists, Designated Sponsors and Liquidity Managers. Mass Quote entry for BEST quotes is not possible | B                    |   |        |
| 81      | Inquire Filtered Instrument List   | Obtain a list of ISINs according to filter criteria   | F                    |   |        |
| 90      | Inquire Energy Exchange Parameters | Receive exchange specific information   | B                    |   | Y      |
| 91      | Inquire All Trades                 | Displays all on-exchange trades occurred during the current trading day or one of the four previous trading days                            | B                    |   |        |
| 92      | Start Heartbeat <sup>10</sup>      | Activates heartbeat monitoring for the trader subgroup of current user  | B                    |   |        |
| 93      | Subscribe All Trade Prices         | Public broadcast stream for dissemination of trade price information  | F                    |   |        |
| 94      | Inquire Default BEST Executor      | Lists Default BEST Executors related to the Flow Provider and instrument  | B                    |   |        |
| 95      | Maintain Default BEST Executor     | Maintenance of the Default BEST Executors related to the Flow Provider and instrument   | B                    |   |        |

<sup>10</sup> Heartbeat monitoring will be started for a member, subgroup, and account type triple after the successful submission of at least one start heartbeat request and a subsequent enter heartbeat request for the member, subgroup, account type triple. Maintenance of the RAL setting is conducted on trader-level but effective for the entire subgroup of the trader, starting on the next business day.

| ResCode | ResName                                   | Description   | Front end / Back-end | M | Active |
|---------|---|---|----------------------|---|--------|
| 96      | Inquire BEST<br>Executor Flow<br>Provider | Lists BEST executors for which the requesting member serves as Flow Provider  | B                    |   |        |
| 97      | Enter Trade<br>Report                     | Entry of trade report (MiFID or ETF/ETP reporting only)   | B                    |   |        |
| 98      | Delete Trade<br>Report                    | Deletion of trade report (MiFID or ETF/ETP reporting only)  | B                    |   |        |
| 99      | Subscribe<br>Matching Event               | Receive execution confirmation for matching events of the member (recoverable). This includes execution confirmations for matched orders and quotes as well as information about events which are not generated by the member but have effect on its orders or quotes | F                    |   |        |
| 101     | Enter Cross<br>Request                    | The Xetra Enter Cross Request application request is used to enter cross requests.  | B                    |   | Y      |
| 102     | Modify CM<br>Stop/Release                 | The Xetra Enter Member Stop/Release request allows a clearing member to stop or release trading members.  | B                    |   |        |
| 103     | Subscribe Private<br>Member Messages      | The Xetra Subscribe Private Member Message subscription is used to subscribe to the private broadcast data stream for dissemination of information messages triggered by specific events and alerts. Currently member stop and release events are included.           | F                    |   |        |

| ResCode | ResName                          | Description   | Front end / Back-end | M | Active |
|---------|----------------------------------|---|----------------------|---|--------|
| 104     | Add OTC Approval Settings        | Needed to add settings for automatic OTC trade approval.  | B                    |   |        |
| 105     | Delete OTC Approval Settings     | Needed to add delete settings for automatic OTC trade approval.   | B                    |   |        |
| 106     | Inquire OTC Approval Settings    | Needed to inquire the available automatic OTC trade approval settings.  | B                    |   |        |
| 107     | Modify OTC Approval Settings     | Needed to modify settings for automatic OTC trade approval.   | B                    |   |        |
| 108     | Reverse Approved OTC Trade       | The Xetra Reverse Approved OTC Trades request is used to trigger the reversal of already approved OTC trades.   | B                    |   |        |
| 109     | Support Midpoint Interest        | The Xetra Support Midpoint Interest is used to further increase the liquidity in the midpoint order book.   | B                    |   |        |
| 110     | Maintain Market Maker Protection | Xetra Maintain Market Maker Protection is needed to inquire, add, modify or delete thresholds and time interval of the Market Maker Protection functionality. | B                    |   |        |



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## 4.2 Appendix 2: System Resources According to Main Functional Areas

In order to provide a functional overview of the system resources available in Xetra Release 14.0, the following table is established covering the following functional areas: order, quote, trade and user maintenance.

| Function block/<br>Description area | Related to  | Unreliable (U)/<br>Recoverable (R)<br>Private Broadcast | Broadcast<br>Stream     | VALUES Request                                     | ResCode | Resource Access<br>Levels                    | Description  |
|-------------------------------------|---|---|-------------------------|--|---------|--|--|
| Order                               | Trader/<br>Designated<br>Sponsor/<br>Liquidity<br>Manager/<br>Issuer/<br>Specialist | Order Execution<br>Confirmation (R)                     | B                       | Xetra Inquire Order                                | 6       | Inquire Order                                | Displays data for existing orders of a particular user/<br>user group  |
|                                     |   |   |                         | Xetra Inquire Member<br>Order                      | 6       | Inquire Order                                | Displays data for existing orders for a given instrument<br>set  |
|                                     |   |   |                         | Xetra Enter Order                                  | 7       | Enter Order                                  | Order entry  |
|                                     |   |   |                         | Xetra Modify Order                                 | 8       | Modify Order                                 | Modifies own orders  |
|                                     |   |   |                         | Xetra Delete Order                                 | 9       | Delete Order                                 | Deletes own orders   |
|                                     |   |   |                         | Xetra Subscribe Order<br>Execution<br>Confirmation | 38      | Subscribe Order<br>Execution<br>Confirmation | Receive confirmation about entered, modified, deleted<br>or executed persistent orders (recoverable)                                   |
|                                     |   |   |                         | Xetra Inquire<br>Execution<br>Confirmation         | n/a     | n/a  | No specific RAL necessary because request is only<br>used on the front-end (roblog files) and is not<br>addressed to the Xetra backend |
|                                     |   |   |                         | Xetra Enter Stop<br>Order                          | 54      | Enter Stop Order                             | Stop order entry   |
|                                     |   |   |                         | Xetra Modify Stop<br>Order                         | 55      | Modify Stop Order                            | Modifies own stop orders   |
| Xetra Delete Stop<br>Order          | 56  | Delete Stop Order                                       | Deletes own stop orders |  |         |  |  |

|  |            |                                     |   |   |    |                             |   |
|--|------------|-------------------------------------|---|---|----|-----------------------------|---|
|  |            | Matching Event (R)                  | M | Xetra Subscribe Matching Event                  | 99 | Subscribe Matching Event    | Receive execution confirmation for matching events of the member (recoverable). This includes execution confirmations for matched orders and quotes as well as information about events which are not generated by the member but have effect on its orders or quotes |
|  | Specialist | Specialist Specific Information (R) | H | Xetra Inquire Specialist Order                  | 77 | Inquire Specialist Orders   | Displays the order book of an assigned instrument in full depth to the respective Specialist  |
|  |            |                                     |   | Xetra Subscribe Specialist Specific Information | 78 | Subscribe Specialist Stream | Broadcast stream for privileged order book insight for Specialists in assigned instruments  |

| Function block/<br>Description<br>area | Related to  | Unreliable (U)/<br>Recoverable (R)<br>Private Broadcast | Broadcast<br>Stream                    | VALUES Request                                 | Res<br>Code                      | Resource Access<br>Levels   | Description   |
|--|---|---|--|--|----------------------------------|---|---|
| Quote                                  | Designated<br>Sponsor/<br>Liquidity<br>Manager/<br>BEST<br>Executor/<br>Issuer/<br>Specialist |   |  | Xetra Inquire Quote                            | 10                               | Inquire Quote   | Displays data for existing quotes of a Designated Sponsor, Liquidity Manager, BEST Executor or Issuer, categorized by instrument                  |
|  |   |   |  | Xetra Enter Quote                              | 11                               | Enter Quote   | Quote entry   |
|  |   |   |  | Xetra Delete Quote                             | 12                               | Delete Quote  | Deletes own quotes  |
|  |   |   |  | Xetra Delete All Orders<br>And Quotes          | 29                               | Delete all Orders and<br>Quotes   | Deletes all Orders and Quotes in an instrument set<br>(currently not supported for orders)  |
|  |   |   |  | Xetra Enter Mass Quote                         | 80                               | Mass Quote Enter  | Mass Quote entry used by Issuers, Specialists,<br>Designated Sponsors and Liquidity Managers. Mass<br>Quote entry for BEST quotes is not possible |
|  | Matching<br>Event (R)   | M   | Xetra Subscribe Matching<br>Event      | 99   | Subscribe Matching<br>Event      | Receive execution confirmation for matching events of<br>the member (recoverable). This includes execution<br>confirmations for matched orders and quotes as well<br>as information about events which are not generated<br>by the member but have effect on its orders or quotes |   |
|  | Designated<br>Sponsor /<br>Liquidity<br>Manager <sup>11</sup>                                 |   |  | Xetra Enter Quote<br>Request                   | 13                               | Enter Quote Request   | Sends a request for a quote to the respective<br>Designated Sponsor and the Liquidity Manager   |
|  | Designated<br>Sponsor Quote<br>Requests (R)   | E   | Xetra Subscribe DS/LM<br>Quote Request | 41   | Subscribe DS/LM<br>Quote Request | Receive quote requests as a Designated Sponsor or a<br>Liquidity Manager  |   |
|  | Issuer <sup>12</sup>  | Issuer Specific<br>Information (R)                      | I                                      | Xetra Subscribe Issuer<br>Specific Information | 79                               | Subscribe Issuer<br>Stream  | Broadcast stream for privileged order book insight for<br>Issuers in assigned instruments   |
|  | Specialist <sup>12</sup>  | Specialist Specific<br>Information (R)                  |  | Xetra Inquire Instrument<br>Trading Control    | 30                               | Inquire Instrument<br>Trading Control   | Displays the current instrument status with respect to<br>the trading phase (Specialist only)   |
|  |   |   |  | Xetra Modify Instrument<br>Trading Control     | 31                               | Modify Instrument<br>Trading Control  | Modifies the instrument status with respect to the<br>trading phase (Specialist only)   |

<sup>11</sup> In addition to ResCode 10, 11, 12, 29, 80, 99

<sup>12</sup> In addition to ResCode 10, 11, 12, 29, 80, 99

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| Function block/<br>Description<br>area | Related to | Unreliable (U)/<br>Recoverable (R)<br>Private Broadcast | Broadcast<br>Stream | VALUES Request                                     | Res<br>Code | Resource Access<br>Levels      | Description   |
|--|------------|---|---------------------|--|-------------|--------------------------------|---|
|  |            |   |                     | Xetra Subscribe Specialist<br>Specific Information | 78          | Subscribe Specialist<br>Stream | Broadcast stream for privileged order book insight for<br>Specialists in assigned instruments   |
|  |            |   |                     | Xetra Inquire Specialist<br>Order                  | 77          | Inquire Specialist<br>Orders   | Displays the order book of an assigned instrument in<br>full depth to the respective Specialist |

| Function block/<br>Description<br>area | Related to  | Unreliable (U)/<br>Recoverable (R)<br>Private Broadcast | Broadcast<br>Stream | VALUES Request                        | ResCode                             | Resource Access<br>Levels       | Description  |   |
|--|-------------|---|---------------------|---------------------------------------|-------------------------------------|---------------------------------|--|---|
| Trade                                  | Back office | Trade Confirmation<br>(R)                               | A                   | Xetra Inquire Own<br>Trade            | 19                                  | Inquire Own Trade               | Displays data for existing trades on user/<br>subgroup level   |   |
|  |             |   |                     | Xetra Inquire Own<br>Member Trade     | 19                                  | Inquire Own Trade               | Displays specific data for existing trades on user/<br>subgroup level                                  |   |
|  |             |   |                     | Xetra Inquire Trade                   | 20                                  | Inquire Trade                   | Displays data for existing trades of a particular<br>member  |   |
|  |             |   |                     | Xetra Inquire Member<br>Trade         | 20                                  | Inquire Trade                   | Displays data for existing trades of a particular<br>member  |   |
|  |             |   |                     | Xetra Modify Trade                    | 21                                  | Modify Trade                    | Modifies own trades  |   |
|  |             |   |                     | Xetra Subscribe Trade<br>Confirmation | 44                                  | Subscribe Trade<br>Confirmation | Receive trade confirmation   |   |
|  |             | CCP Trade<br>Confirmation (R)                           | G                   | Xetra Inquire Trade                   | 20                                  | Inquire Trade                   | Displays only CCP eligible trades of exchange<br>members associated with a certain clearing member     |   |
|  |             |   |                     | Xetra Inquire Member<br>Trade         | 20                                  | Inquire Trade                   | Displays only CCP eligible trades of exchange<br>members associated with a certain clearing member     |   |
|  |             |   |                     | Xetra Subscribe Trade<br>Confirmation | 44                                  | Subscribe Trade<br>Confirmation | Clearing member receives only trade confirmation for<br>CCP eligible trades of its non-clearing member |   |
|  | OTC         | OTC Information<br>(R)                                  | F                   | Xetra Subscribe OTC<br>Information    | 40                                  | Subscribe OTC<br>Information    | Receive information about OTC trade entries by own<br>or by the counterparty                           |   |
|  |             |   |                     | Xetra Approve OTC<br>Trade            | 49                                  | Approve OTC Trade               | Approves counterparty's OTC trade entry  |   |
|  |             |   |                     | Xetra Enter OTC Trade                 | 50                                  | Enter OTC Trade                 | OTC trade entry for settlement   |   |
|  |             |   |                     |                                       | Xetra Delete OTC<br>Trade           | 51                              | Delete OTC Trade   | Deletes existing OTC trade entry not yet confirmed by<br>counterparty |
|  |             |   |                     |                                       | Xetra Inquire OTC<br>Trade          | 53                              | Inquire OTC Trade  | Displays all approved and not approved OTC trade<br>entries           |
|  |             |   |                     |                                       | Xetra Reverse<br>Approved OTC Trade | 108                             | Reverse Approved<br>OTC Trade  | Trigger the reversal of already approved OTC trades                   |

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| Function block/<br>Description<br>area | Related to | Unreliable (U)/<br>Recoverable (R)<br>Private Broadcast | Broadcast<br>Stream | VALUES Request               | ResCode | Resource Access<br>Levels | Description   |
|--|------------|---|---------------------|------------------------------|---------|---------------------------|---|
|  |            |   |                     | Xetra Enter Trade<br>Report  | 97      | Enter Trade Report        | Entry of trade report (MiFID or ETF/ETP reporting<br>only) <sup>13</sup>    |
|  |            |   |                     | Xetra Delete Trade<br>Report | 98      | Delete Trade Report       | Deletion of trade report (MiFID or ETF/ETP reporting<br>only) <sup>13</sup> |

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<sup>13</sup> In case MiFID or ETF/ETP trade reporting services are supposed to be used, the resource needs to be enabled.

| Function block/<br>Description<br>area | Related to                                      | Unreliable (U)/<br>Recoverable (R)<br>Private Broadcast               | Broadcast<br>Stream | VALUES Request   | ResCode   | Resource Access<br>Levels                               | Description  |
|--|---|---|---------------------|--|---|---|--|
| User<br>Maintenance                    | User  |   |                     | Xetra Inquire User List  | 1   | Inquire User List                                       | Displays all users of a member in a list   |
|  |   |   |                     | Xetra Inquire User   | 2   | Inquire User  | Displays user information for a specific user  |
|  |   |   |                     | Xetra Add User   | 3   | Add User  | Adds new user  |
|  |   |   |                     | Xetra Modify User  | 4   | Modify User   | Modifies attributes and authorizations (RALs) of a user (Default BEST Executor settings are effective for all users of the subgroup)                               |
|  |   |   |                     | Xetra Delete User  | 5   | Delete User   | Deletes an existent user   |
|  |   |   |                     | Xetra Change Password  | 16  | Change Password   | Changes user's password  |
|  |   |   |                     | Xetra Reset Password   | 48  | Reset Password  | Resets user's password   |
|  |   |   |                     | Xetra Inquire Subgroup<br>Instrument Group<br>Assignment List    | 64  | Inquire Subgroup<br>Instrument Group<br>Assignment List | Displays all instrument groups assigned to a user subgroup (settings of next business day)   |
|  |   |   |                     | Xetra Add Subgroup<br>Instrument Group<br>Assignment             | 65  | Add Subgroup<br>Instrument Group<br>Assignment          | Assigns a specific instrument group to a user subgroup (effective next business day)   |
|  |   |   |                     | Xetra Delete Subgroup<br>Instrument Group<br>Assignment          | 66  | Delete Subgroup<br>Instrument Group<br>Assignment       | Deletes a specific instrument group from a user subgroup (effective next business day)   |
|  |   |   |                     | Xetra Inquire Subgroup<br>List                                   | 60  | Inquire Subgroup List                                   | Displays all trader subgroups of a member  |
|  |   | Xetra Inquire Current<br>Subgroup Instrument<br>Group Assignment List | 70                  | Inquire Current<br>Instrument Group List                         | Displays a list of all instrument groups of a member (settings of current business day) |   |  |
|  | Issuer  |   |                     | Xetra Inquire Current<br>Subgroup Quotation<br>Provider Licenses | 61  | Inquire Subgroup<br>License                             | Displays a list of instruments assigned to Continuous Auction for which the current subgroup has a Quotation Provider licence for                                  |
|  | Designated<br>Sponsor/<br>Liquidity<br>Manager/ |   |                     | Xetra Inquire Subgroup<br>Betreuer License                       | 61  | Inquire Subgroup<br>License                             | Displays a list of all instruments assigned to a user subgroup with Designated Sponsor, Liquidity Manager or BEST Executor license (settings of next business day) |



| Function block/<br>Description<br>area | Related to       | Unreliable (U)/<br>Recoverable (R)<br>Private Broadcast | Broadcast<br>Stream | VALUES Request                               | ResCode | Resource Access<br>Levels                 | Description  |
|--|------------------|---|---------------------|--|---------|---|--|
|  | BEST<br>Executor |   |                     | Xetra Inquire Current<br>Subgroup License    | 61      | Inquire Subgroup<br>License               | Displays a list of all instruments assigned to a user<br>subgroup with Designated Sponsor, Liquidity<br>Manager or BEST Executor license (settings of<br>current business day) |
|  |                  |   |                     | Xetra Add Subgroup<br>Betreuer License       | 62      | Add Subgroup<br>License                   | Assigns new Designated Sponsor, Liquidity Manager<br>or BEST Executor license for an instrument to a user<br>subgroup (effective next business day)                            |
|  |                  |   |                     | Xetra Delete Subgroup<br>Betreuer License    | 63      | Delete Subgroup<br>License                | Deletes Designated Sponsor, Liquidity Manager or<br>BEST Executor license for an instrument from a user<br>subgroup (effective next business day)                              |
|  | BEST<br>Executor |   |                     | Xetra Inquire Default<br>BEST Executor       | 94      | Inquire Default BEST<br>Executor          | Lists Default BEST Executors related to the Flow<br>Provider and instrument  |
|  |                  |   |                     | Xetra Maintain Default<br>BEST Executor      | 95      | Maintain Default<br>BEST Executor         | Maintenance of the Default BEST Executors related<br>to the Flow Provider and instrument   |
|  |                  |   |                     | Xetra Inquire BEST<br>Executor Flow Provider | 96      | Inquire BEST<br>Executor Flow<br>Provider | List BEST executors for which the requesting<br>member serves as Flow Provider   |

### 4.3 Appendix 3: Resource Access Level Profiles for Various Users

#### 4.3.1 Standard Default Profile

The following system resources are assigned to all users in Xetra Release 11.0 by default, when a new user is set up:

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 0       |
| 7       | Enter Order                        | 0       |
| 8       | Modify Order                       | 0       |
| 9       | Delete Order                       | 0       |
| 10      | Inquire Quote                      | 0       |
| 11      | Enter Quote                        | 0       |
| 12      | Delete Quote                       | 0       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 0       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 0       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 0       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 0       |
| 22      | Inquire News List                  | 0       |
| 23      | Inquire News                       | 0       |
| 24      | Inquire Report Selection List      | 0       |
| 26      | Modify Report Selection            | 0       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 0       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |

| ResCode | ResName  | Setting |
|---------|--|---------|
| 36      | Subscribe Quote Request                        | 1       |
| 37      | Subscribe State Change Information             | 1       |
| 38      | Subscribe Order Confirmation                   | 1       |
| 40      | Subscribe OTC Information                      | 1       |
| 41      | Subscribe DS/LM Quote Request                  | 1       |
| 42      | Subscribe News                                 | 1       |
| 43      | Subscribe Ticker                               | 1       |
| 44      | Subscribe Trade Confirmation                   | 1       |
| 46      | Subscribe Un-Netted Public Information         | 1       |
| 47      | Inquire Public Order Book                      | 0       |
| 48      | Reset Password                                 | 0       |
| 49      | Approve OTC Trade                              | 0       |
| 50      | Enter OTC Trade                                | 0       |
| 51      | Delete OTC Trade                               | 0       |
| 52      | Enter OTC on behalf                            | 0       |
| 53      | Inquire OTC Trade                              | 0       |
| 54      | Enter Stop Order                               | 0       |
| 55      | Modify Stop Order                              | 0       |
| 56      | Delete Stop Order                              | 0       |
| 58      | Inquire Instrument Group List                  | 0       |
| 59      | Inquire Instrument Group                       | 0       |
| 60      | Inquire Subgroup List                          | 0       |
| 61      | Inquire Subgroup License                       | 0       |
| 62      | Add Subgroup License                           | 0       |
| 63      | Delete Subgroup License                        | 0       |
| 64      | Inquire Subgroup Instrument Group List         | 0       |
| 65      | Add Subgroup Instrument Group Assignment       | 0       |
| 66      | Delete Subgroup Instrument Group Assignment    | 0       |
| 70      | Inquire Current Instrument Group List          | 1       |
| 71      | Inquire Current Instrument Group               | 1       |
| 73      | Inquire Current Subgroup Instrument Group List | 1       |
| 77      | Inquire Specialist Orders                      | 0       |
| 78      | Subscribe Specialist Stream                    | 0       |
| 79      | Subscribe Issuer Stream                        | 0       |
| 80      | Enter Mass Quote                               | 0       |
| 81      | Inquire Filtered Instrument List               | 1       |
| 90      | Inquire Energy Exchange Parameters             | 0       |

| ResCode | ResName                             | Setting |
|---------|-------------------------------------|---------|
| 91      | Inquire All Trades                  | 0       |
| 92      | Start Heartbeat                     | 0       |
| 93      | Subscribe All Trade Prices          | 0       |
| 94      | Inquire Default BEST Executor       | 0       |
| 95      | Maintain Default BEST Executor      | 0       |
| 96      | Inquire BEST Executor Flow Provider | 0       |
| 97      | Enter Trade Report                  | 0       |
| 98      | Delete Trade Report                 | 0       |
| 99      | Subscribe Matching Event            | 1       |
| 101     | Enter Cross Request                 | 0       |
| 102     | Modify CM Stop/Release              | 0       |
| 103     | Subscribe Private Member Messages   | 1       |
| 104     | Add OTC Approval Settings           | 0       |
| 105     | Delete OTC Approval Settings        | 0       |
| 106     | Inquire OTC Approval Settings       | 0       |
| 107     | Modify OTC Approval Settings        | 0       |
| 108     | Reverse Approved OTC Trade          | 0       |
| 109     | Support Midpoint Interest           | 0       |
| 110     | Maintain Market Maker Protection    | 0       |

### 4.3.2 Example for Security Administrators

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 1       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 1       |
| 4       | Modify User                        | 1       |
| 5       | Delete User                        | 1       |
| 6       | Inquire Order                      | 0       |
| 7       | Enter Order                        | 0       |
| 8       | Modify Order                       | 0       |
| 9       | Delete Order                       | 0       |
| 10      | Inquire Quote                      | 0       |
| 11      | Enter Quote                        | 0       |
| 12      | Delete Quote                       | 0       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 0       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 0       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 0       |
| 26      | Modify Report Selection            | 0       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 0       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 1       |
| 37      | Subscribe State Change Information | 1       |

| ResCode | ResName  | Setting |
|---------|--|---------|
| 38      | Subscribe Order Confirmation                   | 1       |
| 40      | Subscribe OTC Information                      | 0       |
| 41      | Subscribe DS/LM Quote Request                  | 1       |
| 42      | Subscribe News                                 | 1       |
| 43      | Subscribe Ticker                               | 1       |
| 44      | Subscribe Trade Confirmation                   | 1       |
| 46      | Subscribe Un-Netted Public Information         | 1       |
| 47      | Inquire Public Order Book                      | 0       |
| 48      | Reset Password                                 | 1       |
| 49      | Approve OTC Trade                              | 0       |
| 50      | Enter OTC Trade                                | 0       |
| 51      | Delete OTC Trade                               | 0       |
| 52      | Enter OTC on behalf                            | 0       |
| 53      | Inquire OTC Trade                              | 0       |
| 54      | Enter Stop Order                               | 0       |
| 55      | Modify Stop Order                              | 0       |
| 56      | Delete Stop Order                              | 0       |
| 58      | Inquire Instrument Group List                  | 1       |
| 59      | Inquire Instrument Group                       | 1       |
| 60      | Inquire Subgroup List                          | 1       |
| 61      | Inquire Subgroup License                       | 1       |
| 62      | Add Subgroup License                           | 1       |
| 63      | Delete Subgroup License                        | 1       |
| 64      | Inquire Subgroup Instrument Group List         | 1       |
| 65      | Add Subgroup Instrument Group Assignment       | 1       |
| 66      | Delete Subgroup Instrument Group Assignment    | 1       |
| 70      | Inquire Current Instrument Group List          | 1       |
| 71      | Inquire Current Instrument Group               | 1       |
| 73      | Inquire Current Subgroup Instrument Group List | 1       |
| 77      | Inquire Specialist Orders                      | 0       |
| 78      | Subscribe Specialist Stream                    | 0       |
| 79      | Subscribe Issuer Stream                        | 0       |
| 80      | Enter Mass Quote                               | 0       |
| 81      | Inquire Filtered Instrument List               | 1       |
| 90      | Inquire Energy Exchange Parameters             | 0       |
| 91      | Inquire All Trades                             | 0       |
| 92      | Start Heartbeat                                | 0       |

| ResCode | ResName                             | Setting |
|---------|-------------------------------------|---------|
| 93      | Subscribe All Trade Prices          | 0       |
| 94      | Inquire Default BEST Executor       | 1       |
| 95      | Maintain Default BEST Executor      | 1       |
| 96      | Inquire BEST Executor Flow Provider | 1       |
| 97      | Enter Trade Report                  | 0       |
| 98      | Delete Trade Report                 | 0       |
| 99      | Subscribe Matching Event            | 1       |
| 101     | Enter Cross Request                 | 0       |
| 102     | Modify CM Stop/Release              | 0       |
| 103     | Subscribe Private Member Messages   | 1       |
| 104     | Add OTC Approval Settings           | 1       |
| 105     | Delete OTC Approval Settings        | 1       |
| 106     | Inquire OTC Approval Settings       | 1       |
| 107     | Modify OTC Approval Settings        | 1       |
| 108     | Reverse Approved OTC Trade          | 0       |
| 109     | Support Midpoint Interest           | 0       |
| 110     | Maintain Market Maker Protection    | 0       |

### 4.3.3 Example for Traders

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 1       |
| 7       | Enter Order                        | 1       |
| 8       | Modify Order                       | 1       |
| 9       | Delete Order                       | 1       |
| 10      | Inquire Quote                      | 0       |
| 11      | Enter Quote                        | 0       |
| 12      | Delete Quote                       | 0       |
| 13      | Enter Quote Request                | 1       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 1       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 1       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 1       |
| 26      | Modify Report Selection            | 1       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 1       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 1       |
| 37      | Subscribe State Change Information | 1       |



| ResCode | ResName   | Setting         |
|---------|---|-----------------|
| 38      | Subscribe Order Confirmation                      | 1               |
| 40      | Subscribe OTC Information                         | 1               |
| 41      | Subscribe DS/LM Quote Request                     | 1               |
| 42      | Subscribe News                                    | 1               |
| 43      | Subscribe Ticker                                  | 1               |
| 44      | Subscribe Trade Confirmation                      | 1               |
| 46      | Subscribe Un-Netted Public Information            | 1               |
| 47      | Inquire Public Order Book                         | 1               |
| 48      | Reset Password                                    | 0               |
| 49      | Approve OTC Trade                                 | 1 <sup>14</sup> |
| 50      | Enter OTC Trade                                   | 1 <sup>14</sup> |
| 51      | Delete OTC Trade                                  | 1 <sup>14</sup> |
| 52      | Enter OTC on behalf                               | 0               |
| 53      | Inquire OTC Trade                                 | 1 <sup>14</sup> |
| 54      | Enter Stop Order                                  | 1               |
| 55      | Modify Stop Order                                 | 1               |
| 56      | Delete Stop Order                                 | 1               |
| 58      | Inquire Instrument Group List                     | 0               |
| 59      | Inquire Instrument Group                          | 1               |
| 60      | Inquire Subgroup List                             | 0               |
| 61      | Inquire Subgroup License                          | 0               |
| 62      | Add Subgroup License                              | 0               |
| 63      | Delete Subgroup License                           | 0               |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0               |
| 65      | Add Subgroup Instrument Group Assignment          | 0               |
| 66      | Delete Subgroup Instrument Group Assignment       | 0               |
| 70      | Inquire Current Instrument Group List             | 1               |
| 71      | Inquire Current Instrument Group                  | 1               |
| 73      | Inquire Current Subgroup Instrument Group List    | 1               |
| 77      | Inquire Specialist Orders                         | 0               |
| 78      | Subscribe Specialist Stream                       | 0               |
| 79      | Subscribe Issuer Stream                           | 0               |
| 80      | Enter Mass Quote                                  | 0               |
| 81      | Inquire Filtered Instrument List                  | 1               |
| 90      | Inquire Energy Exchange Parameters                | 0               |

<sup>14</sup> For Xetra International Market this Resource Code should be set to "0".

| ResCode | ResName                             | Setting         |
|---------|-------------------------------------|-----------------|
| 91      | Inquire All Trades                  | 1               |
| 92      | Start Heartbeat                     | 0               |
| 93      | Subscribe All Trade Prices          | 1               |
| 94      | Inquire Default BEST Executor       | 0               |
| 95      | Maintain Default BEST Executor      | 0               |
| 96      | Inquire BEST Executor Flow Provider | 0               |
| 97      | Enter Trade Report                  | 0 <sup>15</sup> |
| 98      | Delete Trade Report                 | 0 <sup>15</sup> |
| 99      | Subscribe Matching Event            | 1               |
| 101     | Enter Cross Request                 | 1               |
| 102     | Modify CM Stop/Release              | 0               |
| 103     | Subscribe Private Member Messages   | 1               |
| 104     | Add OTC Approval Settings           | 0               |
| 105     | Delete OTC Approval Settings        | 0               |
| 106     | Inquire OTC Approval Settings       | 0               |
| 107     | Modify OTC Approval Settings        | 0               |
| 108     | Reverse Approved OTC Trade          | 1               |
| 109     | Support Midpoint Interest           | 0               |
| 110     | Maintain Market Maker Protection    | 0               |

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<sup>15</sup> In case MiFID or ETF/ETP trade reporting services are supposed to be used, the resource needs to be enabled.

#### 4.3.4 Example for Designated Sponsor/Liquidity Manager

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 1       |
| 7       | Enter Order                        | 1       |
| 8       | Modify Order                       | 1       |
| 9       | Delete Order                       | 1       |
| 10      | Inquire Quote                      | 1       |
| 11      | Enter Quote                        | 1       |
| 12      | Delete Quote                       | 1       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 1       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 1       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 1       |
| 26      | Modify Report Selection            | 1       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 1       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 1       |
| 37      | Subscribe State Change Information | 1       |

| ResCode | ResName   | Setting |
|---------|---|---------|
| 38      | Subscribe Order Confirmation                      | 1       |
| 40      | Subscribe OTC Information                         | 1       |
| 41      | Subscribe DS/LM Quote Request                     | 1       |
| 42      | Subscribe News                                    | 1       |
| 43      | Subscribe Ticker                                  | 1       |
| 44      | Subscribe Trade Confirmation                      | 1       |
| 46      | Subscribe Un-Netted Public Information            | 1       |
| 47      | Inquire Public Order Book                         | 1       |
| 48      | Reset Password                                    | 0       |
| 49      | Approve OTC Trade                                 | 1       |
| 50      | Enter OTC Trade                                   | 1       |
| 51      | Delete OTC Trade                                  | 1       |
| 52      | Enter OTC on behalf                               | 0       |
| 53      | Inquire OTC Trade                                 | 1       |
| 54      | Enter Stop Order                                  | 1       |
| 55      | Modify Stop Order                                 | 1       |
| 56      | Delete Stop Order                                 | 1       |
| 58      | Inquire Instrument Group List                     | 0       |
| 59      | Inquire Instrument Group                          | 1       |
| 60      | Inquire Subgroup List                             | 0       |
| 61      | Inquire Subgroup License                          | 1       |
| 62      | Add Subgroup License                              | 0       |
| 63      | Delete Subgroup License                           | 0       |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0       |
| 65      | Add Subgroup Instrument Group Assignment          | 0       |
| 66      | Delete Subgroup Instrument Group Assignment       | 0       |
| 70      | Inquire Current Instrument Group List             | 1       |
| 71      | Inquire Current Instrument Group                  | 1       |
| 73      | Inquire Current Subgroup Instrument Group List    | 1       |
| 77      | Inquire Specialist Orders                         | 0       |
| 78      | Subscribe Specialist Stream                       | 0       |
| 79      | Subscribe Issuer Stream                           | 0       |
| 80      | Enter Mass Quote                                  | 0       |
| 81      | Inquire Filtered Instrument List                  | 1       |
| 90      | Inquire Energy Exchange Parameters                | 0       |
| 91      | Inquire All Trades                                | 1       |
| 92      | Start Heartbeat                                   | 1       |

| ResCode | ResName                             | Setting         |
|---------|-------------------------------------|-----------------|
| 93      | Subscribe All Trade Prices          | 1               |
| 94      | Inquire Default BEST Executor       | 0               |
| 95      | Maintain Default BEST Executor      | 0               |
| 96      | Inquire BEST Executor Flow Provider | 0               |
| 97      | Enter Trade Report                  | 0               |
| 98      | Delete Trade Report                 | 0               |
| 99      | Subscribe Matching Event            | 1               |
| 101     | Enter Cross Request                 | 1               |
| 102     | Modify CM Stop/Release              | 0               |
| 103     | Subscribe Private Member Messages   | 1               |
| 104     | Add OTC Approval Settings           | 0               |
| 105     | Delete OTC Approval Settings        | 0               |
| 106     | Inquire OTC Approval Settings       | 0               |
| 107     | Modify OTC Approval Settings        | 0               |
| 108     | Reverse Approved OTC Trade          | 1               |
| 109     | Support Midpoint Interest           | 0               |
| 110     | Maintain Market Maker Protection    | 0 <sup>16</sup> |

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<sup>16</sup> Can be set to "1" for Designated Sponsors Subgroups in German Government Bonds.

#### 4.3.5 Example for Issuer

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 1       |
| 7       | Enter Order                        | 1       |
| 8       | Modify Order                       | 1       |
| 9       | Delete Order                       | 1       |
| 10      | Inquire Quote                      | 1       |
| 11      | Enter Quote                        | 1       |
| 12      | Delete Quote                       | 1       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 1       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 1       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 1       |
| 26      | Modify Report Selection            | 1       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 1       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 1       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 1       |
| 37      | Subscribe State Change Information | 1       |

| ResCode | ResName   | Setting |
|---------|---|---------|
| 38      | Subscribe Order Confirmation                      | 1       |
| 40      | Subscribe OTC Information                         | 1       |
| 41      | Subscribe DS/LM Quote Request                     | 1       |
| 42      | Subscribe News                                    | 1       |
| 43      | Subscribe Ticker                                  | 1       |
| 44      | Subscribe Trade Confirmation                      | 1       |
| 46      | Subscribe Un-Netted Public Information            | 1       |
| 47      | Inquire Public Order Book                         | 1       |
| 48      | Reset Password                                    | 0       |
| 49      | Approve OTC Trade                                 | 1       |
| 50      | Enter OTC Trade                                   | 1       |
| 51      | Delete OTC Trade                                  | 1       |
| 52      | Enter OTC on behalf                               | 0       |
| 53      | Inquire OTC Trade                                 | 1       |
| 54      | Enter Stop Order                                  | 1       |
| 55      | Modify Stop Order                                 | 1       |
| 56      | Delete Stop Order                                 | 1       |
| 58      | Inquire Instrument Group List                     | 0       |
| 59      | Inquire Instrument Group                          | 1       |
| 60      | Inquire Subgroup List                             | 0       |
| 61      | Inquire Subgroup License                          | 1       |
| 62      | Add Subgroup License                              | 0       |
| 63      | Delete Subgroup License                           | 0       |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0       |
| 65      | Add Subgroup Instrument Group Assignment          | 0       |
| 66      | Delete Subgroup Instrument Group Assignment       | 0       |
| 70      | Inquire Current Instrument Group List             | 1       |
| 71      | Inquire Current Instrument Group                  | 1       |
| 73      | Inquire Current Subgroup Instrument Group List    | 1       |
| 77      | Inquire Specialist Orders                         | 0       |
| 78      | Subscribe Specialist Stream                       | 0       |
| 79      | Subscribe Issuer Stream                           | 1       |
| 80      | Enter Mass Quote                                  | 1       |
| 81      | Inquire Filtered Instrument List                  | 1       |
| 90      | Inquire Energy Exchange Parameters                | 0       |
| 91      | Inquire All Trades                                | 1       |
| 92      | Start Heartbeat                                   | 1       |

| <b>ResCode</b> | <b>ResName</b>                      | <b>Setting</b> |
|----------------|-------------------------------------|----------------|
| 93             | Subscribe All Trade Prices          | 1              |
| 94             | Inquire Default BEST Executor       | 0              |
| 95             | Maintain Default BEST Executor      | 0              |
| 96             | Inquire BEST Executor Flow Provider | 0              |
| 97             | Enter Trade Report                  | 0              |
| 98             | Delete Trade Report                 | 0              |
| 99             | Subscribe Matching Event            | 1              |
| 101            | Enter Cross Request                 | 1              |
| 102            | Modify CM Stop/Release              | 0              |
| 103            | Subscribe Private Member Messages   | 1              |
| 104            | Add OTC Approval Settings           | 0              |
| 105            | Delete OTC Approval Settings        | 0              |
| 106            | Inquire OTC Approval Settings       | 0              |
| 107            | Modify OTC Approval Settings        | 0              |
| 108            | Reverse Approved OTC Trade          | 1              |
| 109            | Support Midpoint Interest           | 0              |
| 110            | Maintain Market Maker Protection    | 0              |



#### 4.3.6 Example for Specialist

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 1       |
| 7       | Enter Order                        | 1       |
| 8       | Modify Order                       | 1       |
| 9       | Delete Order                       | 1       |
| 10      | Inquire Quote                      | 1       |
| 11      | Enter Quote                        | 1       |
| 12      | Delete Quote                       | 1       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 1       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 1       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 1       |
| 26      | Modify Report Selection            | 1       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 1       |
| 30      | Inquire Instrument Trading Control | 1       |
| 31      | Modify Instrument Trading Control  | 1       |
| 32      | Inquire Inside Market              | 1       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 1       |
| 37      | Subscribe State Change Information | 1       |

| ResCode | ResName   | Setting |
|---------|---|---------|
| 38      | Subscribe Order Confirmation                      | 1       |
| 40      | Subscribe OTC Information                         | 1       |
| 41      | Subscribe DS/LM Quote Request                     | 1       |
| 42      | Subscribe News                                    | 1       |
| 43      | Subscribe Ticker                                  | 1       |
| 44      | Subscribe Trade Confirmation                      | 1       |
| 46      | Subscribe Un-Netted Public Information            | 1       |
| 47      | Inquire Public Order Book                         | 1       |
| 48      | Reset Password                                    | 0       |
| 49      | Approve OTC Trade                                 | 1       |
| 50      | Enter OTC Trade                                   | 1       |
| 51      | Delete OTC Trade                                  | 1       |
| 52      | Enter OTC on behalf                               | 0       |
| 53      | Inquire OTC Trade                                 | 1       |
| 54      | Enter Stop Order                                  | 1       |
| 55      | Modify Stop Order                                 | 1       |
| 56      | Delete Stop Order                                 | 1       |
| 58      | Inquire Instrument Group List                     | 0       |
| 59      | Inquire Instrument Group                          | 1       |
| 60      | Inquire Subgroup List                             | 0       |
| 61      | Inquire Subgroup License                          | 1       |
| 62      | Add Subgroup License                              | 0       |
| 63      | Delete Subgroup License                           | 0       |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0       |
| 65      | Add Subgroup Instrument Group Assignment          | 0       |
| 66      | Delete Subgroup Instrument Group Assignment       | 0       |
| 70      | Inquire Current Instrument Group List             | 1       |
| 71      | Inquire Current Instrument Group                  | 1       |
| 73      | Inquire Current Subgroup Instrument Group List    | 1       |
| 77      | Inquire Specialist Orders                         | 1       |
| 78      | Subscribe Specialist Stream                       | 1       |
| 79      | Subscribe Issuer Stream                           | 0       |
| 80      | Enter Mass Quote                                  | 1       |
| 81      | Inquire Filtered Instrument List                  | 1       |
| 90      | Inquire Energy Exchange Parameters                | 0       |
| 91      | Inquire All Trades                                | 1       |
| 92      | Start Heartbeat                                   | 1       |

| ResCode | ResName                             | Setting |
|---------|-------------------------------------|---------|
| 93      | Subscribe All Trade Prices          | 1       |
| 94      | Inquire Default BEST Executor       | 0       |
| 95      | Maintain Default BEST Executor      | 0       |
| 96      | Inquire BEST Executor Flow Provider | 0       |
| 97      | Enter Trade Report                  | 0       |
| 98      | Delete Trade Report                 | 0       |
| 99      | Subscribe Matching Event            | 1       |
| 101     | Enter Cross Request                 | 1       |
| 102     | Modify CM Stop/Release              | 0       |
| 103     | Subscribe Private Member Messages   | 1       |
| 104     | Add OTC Approval Settings           | 0       |
| 105     | Delete OTC Approval Settings        | 0       |
| 106     | Inquire OTC Approval Settings       | 0       |
| 107     | Modify OTC Approval Settings        | 0       |
| 108     | Reverse Approved OTC Trade          | 1       |
| 109     | Support Midpoint Interest           | 0       |
| 110     | Maintain Market Maker Protection    | 0       |

### 4.3.7 Example for BEST Executor

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 0       |
| 7       | Enter Order                        | 0       |
| 8       | Modify Order                       | 0       |
| 9       | Delete Order                       | 0       |
| 10      | Inquire Quote                      | 1       |
| 11      | Enter Quote                        | 1       |
| 12      | Delete Quote                       | 1       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 1       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 1       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 1       |
| 26      | Modify Report Selection            | 1       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 1       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 0       |
| 37      | Subscribe State Change Information | 1       |

| ResCode | ResName   | Setting |
|---------|---|---------|
| 38      | Subscribe Order Confirmation                      | 1       |
| 40      | Subscribe OTC Information                         | 1       |
| 41      | Subscribe DS/LM Quote Request                     | 0       |
| 42      | Subscribe News                                    | 1       |
| 43      | Subscribe Ticker                                  | 1       |
| 44      | Subscribe Trade Confirmation                      | 1       |
| 46      | Subscribe Un-Netted Public Information            | 1       |
| 47      | Inquire Public Order Book                         | 1       |
| 48      | Reset Password                                    | 0       |
| 49      | Approve OTC Trade                                 | 1       |
| 50      | Enter OTC Trade                                   | 1       |
| 51      | Delete OTC Trade                                  | 1       |
| 52      | Enter OTC on behalf                               | 0       |
| 53      | Inquire OTC Trade                                 | 1       |
| 54      | Enter Stop Order                                  | 0       |
| 55      | Modify Stop Order                                 | 0       |
| 56      | Delete Stop Order                                 | 0       |
| 58      | Inquire Instrument Group List                     | 0       |
| 59      | Inquire Instrument Group                          | 1       |
| 60      | Inquire Subgroup List                             | 0       |
| 61      | Inquire Subgroup License                          | 1       |
| 62      | Add Subgroup License                              | 0       |
| 63      | Delete Subgroup License                           | 0       |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0       |
| 65      | Add Subgroup Instrument Group Assignment          | 0       |
| 66      | Delete Subgroup Instrument Group Assignment       | 0       |
| 70      | Inquire Current Instrument Group List             | 1       |
| 71      | Inquire Current Instrument Group                  | 1       |
| 73      | Inquire Current Subgroup Instrument Group List    | 1       |
| 77      | Inquire Specialist Orders                         | 0       |
| 78      | Subscribe Specialist Stream                       | 0       |
| 79      | Subscribe Issuer Stream                           | 0       |
| 80      | Enter Mass Quote                                  | 0       |
| 81      | Inquire Filtered Instrument List                  | 1       |
| 90      | Inquire Energy Exchange Parameters                | 0       |
| 91      | Inquire All Trades                                | 1       |
| 92      | Start Heartbeat                                   | 0       |

| ResCode | ResName                             | Setting |
|---------|-------------------------------------|---------|
| 93      | Subscribe All Trade Prices          | 1       |
| 94      | Inquire Default BEST Executor       | 0       |
| 95      | Maintain Default BEST Executor      | 0       |
| 96      | Inquire BEST Executor Flow Provider | 0       |
| 97      | Enter Trade Report                  | 0       |
| 98      | Delete Trade Report                 | 0       |
| 99      | Subscribe Matching Event            | 1       |
| 101     | Enter Cross Request                 | 1       |
| 102     | Modify CM Stop/Release              | 0       |
| 103     | Subscribe Private Member Messages   | 1       |
| 104     | Add OTC Approval Settings           | 0       |
| 105     | Delete OTC Approval Settings        | 0       |
| 106     | Inquire OTC Approval Settings       | 0       |
| 107     | Modify OTC Approval Settings        | 0       |
| 108     | Reverse Approved OTC Trade          | 1       |
| 109     | Support Midpoint Interest           | 0       |
| 110     | Maintain Market Maker Protection    | 0       |

#### 4.3.8 Example for Back-Office Staff

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 0       |
| 7       | Enter Order                        | 0       |
| 8       | Modify Order                       | 0       |
| 9       | Delete Order                       | 0       |
| 10      | Inquire Quote                      | 0       |
| 11      | Enter Quote                        | 0       |
| 12      | Delete Quote                       | 0       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 1       |
| 20      | Inquire Trade                      | 1       |
| 21      | Modify Trade                       | 1       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 1       |
| 26      | Modify Report Selection            | 1       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 0       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 1       |
| 37      | Subscribe State Change Information | 1       |

| ResCode | ResName   | Setting         |
|---------|---|-----------------|
| 38      | Subscribe Order Confirmation                      | 1               |
| 40      | Subscribe OTC Information                         | 1               |
| 41      | Subscribe DS/LM Quote Request                     | 1               |
| 42      | Subscribe News                                    | 1               |
| 43      | Subscribe Ticker                                  | 1               |
| 44      | Subscribe Trade Confirmation                      | 1               |
| 46      | Subscribe Un-Netted Public Information            | 1               |
| 47      | Inquire Public Order Book                         | 0               |
| 48      | Reset Password                                    | 0               |
| 49      | Approve OTC Trade                                 | 1 <sup>17</sup> |
| 50      | Enter OTC Trade                                   | 1 <sup>17</sup> |
| 51      | Delete OTC Trade                                  | 1 <sup>17</sup> |
| 52      | Enter OTC on behalf                               | 0               |
| 53      | Inquire OTC Trade                                 | 1 <sup>17</sup> |
| 54      | Enter Stop Order                                  | 0               |
| 55      | Modify Stop Order                                 | 0               |
| 56      | Delete Stop Order                                 | 0               |
| 58      | Inquire Instrument Group List                     | 0               |
| 59      | Inquire Instrument Group                          | 1               |
| 60      | Inquire Subgroup List                             | 0               |
| 61      | Inquire Subgroup License                          | 0               |
| 62      | Add Subgroup License                              | 0               |
| 63      | Delete Subgroup License                           | 0               |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0               |
| 65      | Add Subgroup Instrument Group Assignment          | 0               |
| 66      | Delete Subgroup Instrument Group Assignment       | 0               |
| 70      | Inquire Current Instrument Group List             | 1               |
| 71      | Inquire Current Instrument Group                  | 1               |
| 73      | Inquire Current Subgroup Instrument Group List    | 1               |
| 77      | Inquire Specialist Orders                         | 0               |
| 78      | Subscribe Specialist Stream                       | 0               |
| 79      | Subscribe Issuer Stream                           | 0               |
| 80      | Enter Mass Quote                                  | 0               |
| 81      | Inquire Filtered Instrument List                  | 1               |
| 90      | Inquire Energy Exchange Parameters                | 0               |

<sup>17</sup> For Xetra International Market this Resource Code should be set to "0".



| ResCode | ResName                             | Setting         |
|---------|-------------------------------------|-----------------|
| 91      | Inquire All Trades                  | 0               |
| 92      | Start Heartbeat                     | 0               |
| 93      | Subscribe All Trade Prices          | 0               |
| 94      | Inquire Default BEST Executor       | 0               |
| 95      | Maintain Default BEST Executor      | 0               |
| 96      | Inquire BEST Executor Flow Provider | 0               |
| 97      | Enter Trade Report                  | 0 <sup>18</sup> |
| 98      | Delete Trade Report                 | 0 <sup>18</sup> |
| 99      | Subscribe Matching Event            | 1               |
| 101     | Enter Cross Request                 | 0               |
| 102     | Modify CM Stop/Release              | 0               |
| 103     | Subscribe Private Member Messages   | 1               |
| 104     | Add OTC Approval Settings           | 0               |
| 105     | Delete OTC Approval Settings        | 0               |
| 106     | Inquire OTC Approval Settings       | 0               |
| 107     | Modify OTC Approval Settings        | 0               |
| 108     | Reverse Approved OTC Trade          | 1               |
| 109     | Support Midpoint Interest           | 0               |
| 110     | Maintain Market Maker Protection    | 0               |

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<sup>18</sup> In case MiFID or ETF/ETP trade reporting services are supposed to be used, the resource needs to be enabled.

### 4.3.9 Example for Risk Monitoring User

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 0       |
| 7       | Enter Order                        | 0       |
| 8       | Modify Order                       | 0       |
| 9       | Delete Order                       | 0       |
| 10      | Inquire Quote                      | 0       |
| 11      | Enter Quote                        | 0       |
| 12      | Delete Quote                       | 0       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 0       |
| 18      | Inquire Instrument                 | 0       |
| 19      | Inquire Own Trade                  | 0       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 0       |
| 22      | Inquire News List                  | 0       |
| 23      | Inquire News                       | 0       |
| 24      | Inquire Report Selection List      | 0       |
| 26      | Modify Report Selection            | 0       |
| 27      | Inquire Current Subgroup License   | 0       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 0       |
| 33      | Request Broadcast Retransmission   | 0       |
| 34      | Inquire Exchange Information       | 0       |
| 35      | Subscribe Inside Market            | 0       |
| 36      | Subscribe Quote Request            | 0       |
| 37      | Subscribe State Change Information | 0       |

| ResCode | ResName   | Setting |
|---------|---|---------|
| 38      | Subscribe Order Confirmation                      | 0       |
| 40      | Subscribe OTC Information                         | 0       |
| 41      | Subscribe DS/LM Quote Request                     | 0       |
| 42      | Subscribe News                                    | 0       |
| 43      | Subscribe Ticker                                  | 0       |
| 44      | Subscribe Trade Confirmation                      | 0       |
| 46      | Subscribe Un-Netted Public Information            | 0       |
| 47      | Inquire Public Order Book                         | 0       |
| 48      | Reset Password                                    | 0       |
| 49      | Approve OTC Trade                                 | 0       |
| 50      | Enter OTC Trade                                   | 0       |
| 51      | Delete OTC Trade                                  | 0       |
| 52      | Enter OTC on behalf                               | 0       |
| 53      | Inquire OTC Trade                                 | 0       |
| 54      | Enter Stop Order                                  | 0       |
| 55      | Modify Stop Order                                 | 0       |
| 56      | Delete Stop Order                                 | 0       |
| 58      | Inquire Instrument Group List                     | 0       |
| 59      | Inquire Instrument Group                          | 0       |
| 60      | Inquire Subgroup List                             | 0       |
| 61      | Inquire Subgroup License                          | 0       |
| 62      | Add Subgroup License                              | 0       |
| 63      | Delete Subgroup License                           | 0       |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0       |
| 65      | Add Subgroup Instrument Group Assignment          | 0       |
| 66      | Delete Subgroup Instrument Group Assignment       | 0       |
| 70      | Inquire Current Instrument Group List             | 0       |
| 71      | Inquire Current Instrument Group                  | 0       |
| 73      | Inquire Current Subgroup Instrument Group List    | 0       |
| 77      | Inquire Specialist Orders                         | 0       |
| 78      | Subscribe Specialist Stream                       | 0       |
| 79      | Subscribe Issuer Stream                           | 0       |
| 80      | Enter Mass Quote                                  | 0       |
| 81      | Inquire Filtered Instrument List                  | 0       |
| 90      | Inquire Energy Exchange Parameters                | 0       |
| 91      | Inquire All Trades                                | 0       |
| 92      | Start Heartbeat                                   | 0       |

| ResCode | ResName                             | Setting         |
|---------|-------------------------------------|-----------------|
| 93      | Subscribe All Trade Prices          | 0               |
| 94      | Inquire Default BEST Executor       | 0               |
| 95      | Maintain Default BEST Executor      | 0               |
| 96      | Inquire BEST Executor Flow Provider | 0               |
| 97      | Enter Trade Report                  | 0               |
| 98      | Delete Trade Report                 | 0               |
| 99      | Subscribe Matching Event            | 0               |
| 101     | Enter Cross Request                 | 0               |
| 102     | Modify CM Stop/Release              | 1 <sup>19</sup> |
| 103     | Subscribe Private Member Messages   | 1 <sup>20</sup> |
| 104     | Add OTC Approval Settings           | 0               |
| 105     | Delete OTC Approval Settings        | 0               |
| 106     | Inquire OTC Approval Settings       | 0               |
| 107     | Modify OTC Approval Settings        | 0               |
| 108     | Reverse Approved OTC Trade          | 0               |
| 109     | Support Midpoint Interest           | 0               |
| 110     | Maintain Market Maker Protection    | 0               |

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<sup>19</sup> Only applicable for users of clearing members that should be allowed to stop non-clearing members.

<sup>20</sup> Applicable for all risk monitoring users of clearing and trading members to receive the stop/release information via broadcast.

#### 4.3.10 Example for Information User

| ResCode | ResName                            | Setting |
|---------|------------------------------------|---------|
| 1       | Inquire User List                  | 0       |
| 2       | Inquire User                       | 1       |
| 3       | Add User                           | 0       |
| 4       | Modify User                        | 0       |
| 5       | Delete User                        | 0       |
| 6       | Inquire Order                      | 0       |
| 7       | Enter Order                        | 0       |
| 8       | Modify Order                       | 0       |
| 9       | Delete Order                       | 0       |
| 10      | Inquire Quote                      | 0       |
| 11      | Enter Quote                        | 0       |
| 12      | Delete Quote                       | 0       |
| 13      | Enter Quote Request                | 0       |
| 14      | Login                              | 1       |
| 15      | Logout                             | 1       |
| 16      | Change Password                    | 1       |
| 17      | Inquire Instrument List            | 1       |
| 18      | Inquire Instrument                 | 1       |
| 19      | Inquire Own Trade                  | 0       |
| 20      | Inquire Trade                      | 0       |
| 21      | Modify Trade                       | 0       |
| 22      | Inquire News List                  | 1       |
| 23      | Inquire News                       | 1       |
| 24      | Inquire Report Selection List      | 0       |
| 26      | Modify Report Selection            | 0       |
| 27      | Inquire Current Subgroup License   | 1       |
| 29      | Delete all Orders and Quotes       | 0       |
| 30      | Inquire Instrument Trading Control | 0       |
| 31      | Modify Instrument Trading Control  | 0       |
| 32      | Inquire Inside Market              | 1       |
| 33      | Request Broadcast Retransmission   | 1       |
| 34      | Inquire Exchange Information       | 1       |
| 35      | Subscribe Inside Market            | 1       |
| 36      | Subscribe Quote Request            | 1       |
| 37      | Subscribe State Change Information | 1       |

| ResCode | ResName   | Setting |
|---------|---|---------|
| 38      | Subscribe Order Confirmation                      | 1       |
| 40      | Subscribe OTC Information                         | 1       |
| 41      | Subscribe DS/LM Quote Request                     | 1       |
| 42      | Subscribe News                                    | 1       |
| 43      | Subscribe Ticker                                  | 1       |
| 44      | Subscribe Trade Confirmation                      | 1       |
| 46      | Subscribe Un-Netted Public Information            | 1       |
| 47      | Inquire Public Order Book                         | 1       |
| 48      | Reset Password                                    | 0       |
| 49      | Approve OTC Trade                                 | 0       |
| 50      | Enter OTC Trade                                   | 0       |
| 51      | Delete OTC Trade                                  | 0       |
| 52      | Enter OTC on behalf                               | 0       |
| 53      | Inquire OTC Trade                                 | 0       |
| 54      | Enter Stop Order                                  | 0       |
| 55      | Modify Stop Order                                 | 0       |
| 56      | Delete Stop Order                                 | 0       |
| 58      | Inquire Instrument Group List                     | 0       |
| 59      | Inquire Instrument Group                          | 0       |
| 60      | Inquire Subgroup List                             | 0       |
| 61      | Inquire Subgroup License                          | 0       |
| 62      | Add Subgroup License                              | 0       |
| 63      | Delete Subgroup License                           | 0       |
| 64      | Inquire Subgroup Instrument Group Assignment List | 0       |
| 65      | Add Subgroup Instrument Group Assignment          | 0       |
| 66      | Delete Subgroup Instrument Group Assignment       | 0       |
| 70      | Inquire Current Instrument Group List             | 1       |
| 71      | Inquire Current Instrument Group                  | 1       |
| 73      | Inquire Current Subgroup Instrument Group List    | 1       |
| 77      | Inquire Specialist Orders                         | 0       |
| 78      | Subscribe Specialist Stream                       | 0       |
| 79      | Subscribe Issuer Stream                           | 0       |
| 80      | Enter Mass Quote                                  | 0       |
| 81      | Inquire Filtered Instrument List                  | 1       |
| 90      | Inquire Energy Exchange Parameters                | 0       |
| 91      | Inquire All Trades                                | 1       |
| 92      | Start Heartbeat                                   | 0       |

| ResCode | ResName                             | Setting |
|---------|-------------------------------------|---------|
| 93      | Subscribe All Trade Prices          | 1       |
| 94      | Inquire Default BEST Executor       | 0       |
| 95      | Maintain Default BEST Executor      | 0       |
| 96      | Inquire BEST Executor Flow Provider | 0       |
| 97      | Enter Trade Report                  | 0       |
| 98      | Delete Trade Report                 | 0       |
| 99      | Subscribe Matching Event            | 1       |
| 101     | Enter Cross Request                 | 0       |
| 102     | Modify CM Stop/Release              | 0       |
| 103     | Subscribe Private Member Messages   | 1       |
| 104     | Add OTC Approval Settings           | 0       |
| 105     | Delete OTC Approval Settings        | 0       |
| 106     | Inquire OTC Approval Settings       | 0       |
| 107     | Modify OTC Approval Settings        | 0       |
| 108     | Reverse Approved OTC Trade          | 0       |
| 109     | Support Midpoint Interest           | 0       |
| 110     | Maintain Market Maker Protection    | 0       |

## 4.4 Job Aids / Quick Reference

### 4.4.1 User Set Up

| Activity  | Window/Done via  | In Charge  |
|---|--|--|
| Step 1: Setting up Xetra Member   |  | Deutsche Börse                                   |
| Step 2: Setting up Xetra User   |  | Security Administrator<br>Security Administrator |
| 1. User Identification <ul style="list-style-type: none"> <li>• Unique user ID</li> <li>• User Name</li> <li>• Selection of Trading Accounts (A,P,D,Q,E,I,L)</li> <li>• Default BEST Executor Services</li> <li>• Selection of a Settlement Account</li> <li>• Identification of Senior Traders</li> <li>• Assignment of Maximum Order-Value</li> </ul> | User Entry   |  |
| 2. Functional Access Rights   | User Entry/ Maintenance  | Security Administrator                           |
| 3. Assignment of Instrument Groups (not relevant for trading model Continuous Auction)  | Subgroup Assignment<br>Maintenance   | Security Administrator                           |
| 4. Assignment of Instrument Licenses to Designated Sponsor, Liquidity Manager or BEST Executor Subgroups  | Subgroup License<br>Maintenance  | Security Administrator                           |
| 5. Assignment of BEST Executor-Flow Provider relationship   | Performed online by the exchange. Becomes effective immediately                          | Deutsche Börse                                   |
| 6. Assigning Instrument to Issuer/Specialist Subgroups  | Performed during end-of-day processing according to WSS-Master instrument reference data | Deutsche Börse                                   |
| Step 3: Activating Xetra Traders  |  | Deutsche Börse                                   |



#### 4.4.2 Naming Conventions for Xetra User IDs

|   | Member ID  | Subgroup ID   | User ID   |  |
|---|--|---|---|--|
| Range   | 1-5  | 6-8   | 9   | 10-11  |
| Description   | <ul style="list-style-type: none"> <li>• Provided by the exchange</li> </ul> | <ul style="list-style-type: none"> <li>• Defines common subgroup Order/Quote Book for Senior Traders</li> <li>• Always “MBR” for all Security Administrators</li> <li>• Always “ORS“ for Order Routing</li> <li>• Always starting with a “U” for members in the United States</li> <li>• “FIX” should not be used by the members</li> </ul> | <ul style="list-style-type: none"> <li>• S for Security Administrators</li> </ul> | <ul style="list-style-type: none"> <li>• Px for Security Administrators</li> </ul> |
| Examples:   | ABCFR  | PRO   | 0   | 01   |
| <ul style="list-style-type: none"> <li>• Traders (proprietary trading)</li> </ul>               |  |   |   |  |
| <ul style="list-style-type: none"> <li>• Traders (agent trading)</li> </ul>                     | ABCFR  | AGT   | 0   | 01   |
| <ul style="list-style-type: none"> <li>• Security Administrators</li> </ul>                     | ABCFR  | MBR   | S   | P1   |
| <ul style="list-style-type: none"> <li>• Traders of US members (proprietary trading)</li> </ul> | ABCNY  | UPT   | 0   | 01   |
| <ul style="list-style-type: none"> <li>• Order Routing</li> </ul>                               | ABCFR  | ORS   | 0   | 01   |
| <ul style="list-style-type: none"> <li>• Default Quote Provider</li> </ul>                      | ABCFX  | QPR   | 0   | 01   |
| <ul style="list-style-type: none"> <li>• Automated Trading Program</li> </ul>                   | ABCFP  | ATP   | 0   | 01   |