Börse Frankfurt

Application for Inclusion and for Delisting of Structured Products to Börse Frankfurt Zertifikate Market - Process and Interface Description

Document History

Date	Version	Reason
18.02.2016	0.1	Creation of Document
22.03.2016	0.3	Amendments after discussion of issues
05.04.2016	0.4	Amendments after review cycle
11.04.2016	0.5	Further amendments
10.06.2016	0.6	Amendments of underlying information and graphical interface
13.02.2017	0.7	Amendments of additional business rules; add clarifications for subscription and other topics, add chapter for admitted currency abbreviations
24.02.2017	0.8	Amendment values for Trading Segment
14.08.2017	0.9	Amendments of additional validation rules
30.10.2020	1.0	Amendments for delisting application sheet and some adjustments
06.02.2025	1.1	Amendments for listing application sheet due to new dXXL version 2.1

Table of content

1 Introduction

Börse Frankfurt Zertifikate AG is required to deliver instrument data to ESMA (European Securities and Markets Authority) via BaFin (Bundesanstalt für Finanzdienstleistungsaufsicht) within the Market Abuse Regulation Reporting (Art.4) and MIFID II /MIFIR. Due to this, more information on instrument master data is required during the application process for inclusion to the market of Börse Frankfurt Zertifikate. Instrument data is with the effectiveness of the regulatory reporting requirements of MAR, MIFID and MIFIR not only used to set up the instrument in the trading system, but also for the reporting.

Börse Frankfurt Zertifikate will henceforward adapt the listing process and provide two ways to submit the application:

1. Via a new designed Excel sheet that can be uploaded via a customer web frontend using the existing eListing platform (this way is described in the following chapters)
2. Via the shared xml Standard dXXL 2.1 (please refer to the dedicated documentation of dXXL for further information)

In order to allow for an automated delisting process Börse Frankfurt AG will introduce an excel based application form that can be uploaded via the eListing platform in the member portal analogous to the listing applications. The way to submit delisting applications via email will be discontinued after a certain transition period. The decommissioning date of email delisting applications will be announced via circular.

2 Document objectives

The intended audience of this document is issuers who have not yet migrated to the xml listing standard of dXXL version 2.1 for instrument-life-cycle messages or who apply for inclusion of products not covered by the dXXL standard. The document intends to give detailed information about the new Excel data format, validation routines, error feedback and the upload GUI already known as a fallback solution in eListing emergency situations. Additionally, the excel-based delisting application form is introduced and described.

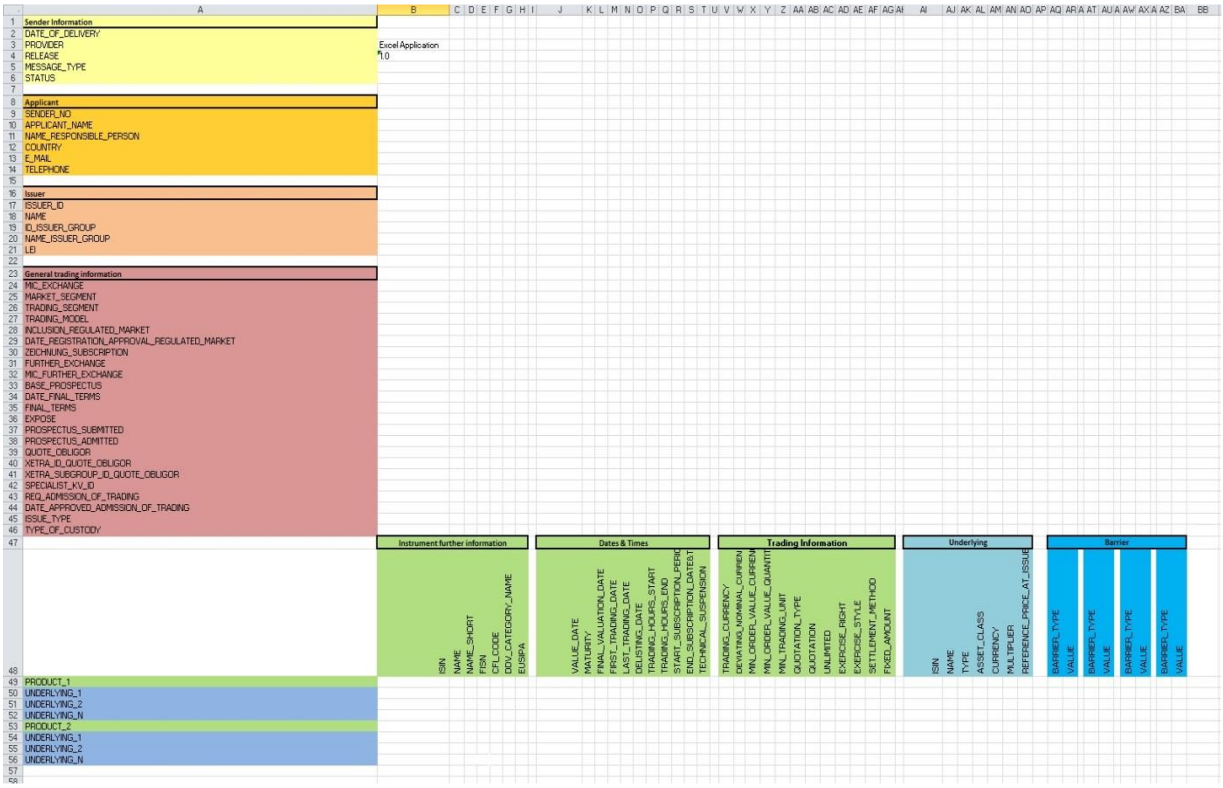
The aim is to give business analysts, consultants and or developers on the issuer side a process and format/interface description at hand in order to align their deliverables with the expected usage behavior of the Börse Frankfurt of the new Excel application form and its way of delivery.

3 Data format

This chapter outlines structure and data field description of the Excel application forms for both cases listing and delisting.

3.1 Data structure

3.1.1 Listing application form



The application via Excel has the following structure:

For better readability color codes were used in the table below. They correspond with the colored section in the Excel form. On the top there are static fields to be filled in. This data will apply to all products listed in the application form. It is distinguished between Sender, Applicant and Issuer. All parties may be the same but may also differ. Under General Trading Information you will find fields that should apply to all instruments the application is used for. Should one or more instruments differ in these fields, please use a separate form for application. Please use separate lines for the data of the products and its underlyings.

Sender Information	Please enter who sends the application and which type of message (new listing, update listing) and of which status (indicative, trade, complete) it is
Applicant	Please enter who applies for inclusion of the instruments to the Börse Frankfurt Zertifikate
Issuer	Please enter information on the issuer
General Trading Information	Please enter information on trading model, market, market segments and other prerequisites for the admission to trading and trading itself

The second part of the application form is dynamic. You can add as many instruments (green fields correspond to the instrument) as you require and fill in their individual characteristics. Please note that below each instrument it is required to name all underlyings the instrument refers to and to fill in the respective underlying information (blue fields correspond to the underlying).

Instrument further Information	Individual information on the product and its type
Date and Times	Individual information on relevant dates and trading times
Trading Information	Individual information on trading relevant details as currency, minimum tradable unit, …

Underlying Information	Below each Product please list all underlyings of the product and fill in the corresponding blue fields
Barriere	Please enter for each underlying the type and value of the barrier if applicable

The table representation below is derived from the shared xml standard “dXXL” of Börse Stuttgart and Börse Frankfurt for dXXL. It is slightly adapted to the needs of a more flexible handling for exceptions and exotic instrument types.

3.1.2 Delisting application form

Analogous to the listing application form color codes are used in the delisting application form as well for a better readability. On the top there are static fields to be filled in. This data will apply to all products listed in the delisting application form. It is distinguished between Sender, Applicant and Issuer. All parties may be the same but may also differ. Under Delisting Information there are two fields that apply to all instruments the application is used for. Those two fields indicate the basis for the delisting application. Should one or more instruments be delisted due to a different reason, please use a separate form for application, in order to allow us to process the delisting immediately, at the end of the trading date or at a later stage.

Sender Information	Please enter who sends the application and which type of message (new listing, update listing) and of which status (indicative, trade, complete) it is
Applicant	Please enter who applies for inclusion of the instruments to the Börse Frankfurt Zertifikate
Issuer	Please enter information on the issuer
Delisting Information	Please enter information on delisting reason and declare, if applicable, that there is no outstanding volume

The second part of the application form is dynamic. You can add as many instruments as you

	Instrument Deletion Information	
	ISIN	DELISTING_DATE
PRODUCT_1		
PRODUCT_2		

require.

Please make sure that all instruments in the list belong to the same delisting reason and justification. If not, please use a separate application form. For the definition of the delisting reasons and cases please refer to chapter 4.

3.1.3 Detailed data field explanations

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
	SENDER						
1.01	DATE_OF_DELIVERY	Time and date stamp of when the data has been sent	Datum und Uhrzeit, wann die Lieferung erstellt wurde.	DateTime		Yes	1) 0001
1.02	PROVIDER	Name of the provider or of the software used to create the interface/delivery	Hersteller oder Name der Software, über die die Schnittstelle/Lieferung erstellt wurde.	Char50		Yes	1) 0081
1.03	RELEASE	Version number of the interface format	Versionsnummer des Schnittstellenformats	Char10	1.0	Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
1.04	MESSAGE_TYPE	Type of delivery e.g. new delivery, adjustment etc.: - NewListing is used if instrument (ISIN) is used the first time within the listing application process - UpdateListing is used to update instrument reference data for previously submitted instruments (ISINs) For UpdateListing all data fields must be populated again (no delta update). This message type can be used for completion or correction purposes. - DeleteListing is used to delete instrument reference data for previously submitted instruments (ISINs) within the listing application process.	Art der Lieferung wie z.B. Neulieferung, Änderung etc. NewListing ist die Erstlieferung einer Emission. UpdateListing sind Änderungen der zuvor gesandten Lieferungen. DeleteListing bedeutet die Rücknahme der Emission vor Listing.	Char30	NewListing UpdateListing DeleteListing	Yes	1) 8001 2) 8002 3) 8003 4) 8004 5) 8005 6) 8006

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
1.05	STATUS	Differentiate between a complete delivery or a notice in advance: - "indicative" is used as notice in advance, if instrument should be used as "intraday issuance" the day after or if reference data is missing. - "trade" is used if the instrument is tradeable on exchange but some data fields are missing, e.g. ISSUE_PRICE - "complete" is used if prerequisite for "trade" are fulfilled and if instruments reference data are complete **N.b.: Except for Intraday instruments:** If instruments have been submitted in status "indicative" only, they will not be included, i.e. those instruments will not be tradeable. All instruments that	Mit diesem Status ist eine Prozessunterscheidung für den Empfänger möglich. „Indicative“ bezieht sich auf den Fall einer vorbereitenden Lieferung oder kann in Zusammenhang mit Intraday Emissionen verwendet werden. „Trade“ ermöglicht die Aufnahme eines Instrumentes zum Handel. „Complete“ bezeichnet die abschließende Lieferung beim Neuemissionsprozess. Mit „Complete“ wird dieser Prozess abgeschlossen.	Char10	indicative trade complete	Yes	1) 8007 2) 8008

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
		should be included must be sent at least once with status "trade" or "complete"	Achtung: Mit Ausnahme von Instrumenten des Typs “Intraday“ benötigen alle anderen Instrument-Typen eine Meldung mit dem Status „trade“ oder „complete“, damit sie in den Handel bzw. die Zeichnungsfrist aufgenommen werden können.				
	Applicant						
3.01	SENDER_NO	Distinctive identification of the applicant	Eindeutige ID des Antragstellers der Lieferung. Diese kann von der ID des Emittenten (vgl. unten) abweichen. WM-Emittentennr.	Decimal (6,0)		Yes	
3.02	APPLICANT_NAME	Name of the applicant	Name des Antragstellers der Lieferung (Message)	Char100		Yes	1) 0082
3.05.01	NAME_RESPONSIBLE_PERSON	Name of responsible person on applicant site	Name der verantwortlichen Person beim Antragsteller	Char100		Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
3.05.05	COUNTRY	Country of the applicant	ISO Ländercode (ISO 3166-Alpha-3)	Char3	**Ländercode please refer to Chapter 6**	Yes	
3.05.06	E_MAIL	The applicant E-Mail address	E-Mailadresse des Antragstellers /verantworliche Abteilung	eMail		Yes	
3.05.07	TELEPHONE	A telephone number that should be used for inquiries or technical difficulties	Telefonnummer, unter der bei Fragen oder technischen Schwierigkeiten Rückfragen gestellt werden können zum Listing.	Telephone	+[0-9]{1,2}[ ]{1}([1-9]{1})([0-9]{1,4})[ ]{1}([0-9]*)([\-]{0,1}([0-9]*))	Yes	
	ISSUER						
4.01	ISSUER_ID	An issuers distinctive ID (WM issuer I.D.)	WM Issuer ID	Decimal (6,0)		Yes	
4.02	NAME	Name of the issuer	Institut, welches das Finanzinstrument ausgibt.	Char100		Yes	1) 0083
4.03	ID_ISSUER_GROUP	Distinctive ID of the parent company. Should the parent company be the issuer then the Issuer ID of the parent company is to be used	eindeutige ID des Emittenten, WM EKN	Decimal (6,0)		Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
4.04	NAME_ISSUER_GROUP	Name of the issuers parent company. If the issuer is the parent company, then the name of the issuer shall be used once more	Name der Muttergesellschaft des Emittenten, wenn der Emittent selbst die Muttergesellschaft ist, wird noch einmal der Name des Emittenten geliefert	Char100		Yes	1) 0084
	LEI	Legal entity identifier as defined in ISO 17442	Legal Entity Identifier nach ISO 17442	Char20		No	
	GENERAL TRADING INFORMATION						
5.02.1	MIC_EXCHANGE	Market Identifier Code (MIC) of the exchange where the instrument is to be listed	Market Identifier Code (MIC) der Börse, an der das Produkt gelistet werden soll.	Char4	FRAB	Yes	1) 8009

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.02.2	MARKET_SEGMENT	Market segment that is designated in the listing application	Marktsegment, in dem die Börsenzulassung beantragt wird.	Char17	Freiverkehr	Yes	1) 8015
5.02.3	TRADING_SEGMENT	Trading segment that is designated in the listing application	Börsensegment, in dem die Börsenzulassung beantragt wird.	Char40	"Börse Frankfurt Zertifikate Standard", "Börse Frankfurt Zertifikate Premium",	Yes	1) 8012 2) 8032
5.02.4	TRADING_MODEL	Basic principle for the price determination Emittentenmodell = continous auction with issuer Spezialistenmodell = continous auction with specialist	Grundprinzip zur Orderausführung und Preisfestsetzung Emittentenmodell = Fortlaufende Auktion mit Emittent Spezialistenmodell = Fortlaufende Auktion mit Spezialist	Char40	Emittentenmodell Spezialistenmodell	Yes	1) 8011
5.02.18	INCLUSION_REGULATED_MARKET	Inclusion into the regulated market in accordance with Article 33 I of the Stock Exchange Act	Einbeziehung gem. § 33 I BörsenG in den regulierten Markt	Char1	N	Cond	1) 0069

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.02.20	FURTHER_EXCHANGE	Indication that the instrument is already listed on another exchange	Angabe, ob das Produkt bereits zum Handel an einem in- oder ausländischen organisierten Markt zugelassen ist.	Char1	Y N	Cond	1) 0071
5.02.21	MIC_FURTHER_EXCHANGE	Declaring of the other exchange(s) where this instrument is already listed	Angabe, wo das Produkt bereits zum Handel an einem in- oder ausländischen organisierten Markt zugelassen ist. .	Char4	MIC-Codes, please refer to chapter 6	Cond	1) 0072
5.02.22	BASE_PROSPECTUS	Date on which the base prospectus was deposited	Datum der Hinterlegung des Basisprospektes	Date		Cond	1) 0073
5.02.23	DATE_FINAL_TERMS	Date on which the final terms of the issuance was deposited with BaFin and published in accordance with Article 14 (2) of the securities law	Datum der Hinterlegung der Endgültigen Bedingungen zu den Emissionen bei der BaFin und Veröffentlichung gemäß § 14 (2) WpPG	Date		Cond	1) 0074

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.02.24	FINAL_TERMS	Location where final terms are deposited	Ort der Hinterlegung der Endgültigen Bedingungen zu den Emissionen bei der BaFin und Veröffentlichung gemäß § 14 (2) WpPG	Char500		Cond	1) 0075
5.02.25	EXPOSE	Has the Exposé been submitted?	Ist das Exposé eingereicht?	Char1	Y N	Cond	1) 0076
5.02.26	PROSPECTUS_SUBMITTED	Has the prospectus been submitted?	Ist das Prospekt eingereicht?	Char1	Y N	Cond	1) 0077
5.02.27	PROSPECTUS_ADMITTED	Is the prospectus officially recognized by a regulatory- or supervisory authority?	Ist der Prospekt durch eine anerkannte Regulierungs- oder Aufsichtsbehörde anerkannt?	Char1	Y N	Cond	1) 0078 1) 0080

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.02.28	QUOTE_OBLIGOR	Name of the institution responsible for providing quotes	Name des Quoteverpflichteten, WM EKN.	Char(100)	Please provide WM issuer ID if possible, see 4.01	Yes	1) 8010
5.02.29	XETRA_ID_QUOTE_OBLIGOR	Xetra ID of the institution responsible for providing quotes	XETRA ID des Quoteverpflichteten	Char5	BALFR, BEBBL, BFGFR, BHFFR, BNAPA, BVMMU, BZWCX, CBKFR, CENWI, CITFR, DBKFR, DGEFR, DGZFR, EXAPA, GSCCX, HELFR, ICFFR, INGAM, JPDFR, JVCZU, LSWST, LSTDU, LSHKI, MACFR, MLEPA, MSEFR, OPPFR, RABAM, SKAZH, SOGFR, TDICY, TIMZG, TUBDU, UBEFR, VONFR, WLBDU	Yes	1) 0087

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.02.30	XETRA_SUBGROUP_ID_QUOTE_OBLIGOR	Xetra Subgroup ID of the institution responsible for providing quotes	XETRA Subgroup ID des Quoteverpflichteten	Char3	QPR, QP0, QP1, QP2, QP3, QP4, QP5, QP6, QP7, QP8, QP9, QPA, QPB, QPC, QPD, QPE, QPF, QPG, , QPH, QPI, QPJ, QPK, QPL, QPM, QPN, QPO, QPQ, QPS, QPT, QPU, QPV, QPW, QPX, QPY or QPZ	Yes	1) 0088
5.02.31	SPECIALIST_KV_ID	A specialists KV I.D.	KV Nummer des Spezialisten	Char4		Yes	1) 0089
	REQ_ADMISSION_TO_TRADING	Whether the issuer of the financial instrument has requested or approved the trading or admission to trading	Hat der Emittent dem Antrag auf Einbeziehung/Einführung in den Markt zugestimmt?	Char1	Y N	Yes	
	DATE_APPROVED	Date and time the issuer has approved admission to trading or trading	Datum und Uhrzeit der Zustimmung des Emittenten	DateTime		Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.3.20	ISSUE_TYPE	Declaring the issue type in terms of intraday or other	Gibt an, ob es sich um ein Standard oder Intraday Instrument handelt	Char20	Standard Intraday Subscription	Yes	
5.03.6	TYPE_OF_CUSTODY	Indicates whether a collective safe custody is in place	Gibt an, ob Girosammelverwahrung oder nicht	Char1	Y N	Yes	
Delisting Information							
2.06	**ADDITIONAL_INFORMATION**	Indicates if there is outstanding volume	Zeigt an, ob es ausstehendes Volumen in der Gattung gibt		(--) no outstanding volume	Yes	
5.02.39	**DELISTING_REASON**	Indicates the reason for delisting of the instrument	Zeigt den De-Listing Grund an		Cancellation EarlyTermination OrdinaryDelisting Other	Yes	
	PRODUCT						1) 0004
	Instrument Further Information						

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.1.1	ISIN	Identification number of a Financial Instrument (International Securities Identification Number).	Wertpapierkennnummer eines Finanzinstruments (internationale ISIN).	ISIN		Yes	1) 0079
5.01.3.1	NAME	Name of the instrument	Marketingname der Gattung lt. Emittent	Char256		No	
5.01.3.2	NAME_SHORT	Abbreviation of the instruments name according to the issuer	Kurzbezeichnung der Gattung lt. Emittent	Char256		Yes	1) 0085
	FISN	Financial Instrument Short Name code as defined in ISO 18774	Kurzname des Finanzinstruments nach ISO 18774	Char35		No	
	CFI Code	Classification of Financial Instruments according to ISO 10962	Klassifizierung von Finanzinstrumenten nach ISO 10962	Char6		No	
5.01.3.12	PRODUCT_CATEGORY_NAME	Name of the product category in which the instrument is classified according to BSW standard	Name der Produktkategorie in der die Gattung gemäß BSW einzugruppieren ist.	Char40	Strukturierte Anleihen Kapitalschutz-Zertifikate Discount-Zertifikate Aktienanleihen Express-Zertifikate Bonus-Zertifikate Index- und Partizipationszertifikate	Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
					Weitere Anlageprodukte ohne Kapitalschutz Optionsscheine Knock-out-Optionsscheine Faktor-Optionsscheine		
5.01.3.13	EUSIPA_ID	EUSIPA Code: an instruments derivative category according to the EUSIPA Derivative Map	Der EUSIPA Code des Instruments nach der Derivate Kategorisierung der EUSIPA Derivate Tabelle		1100 1110 1120 1130 1140 1199 1200 1210 1220 1230 1240 1250 1260 1299 1300 1310	No	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
					1320 1330 1340 1399 2100 2110 2199 2200 2205 2210 2230 2299 2300 2399 9999		
	DATES & TIMES						

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.2.2	VALUE_DATE	Date on which the Financial Instrument, that was bought or sold, must be delivered. Indicates the begin of the interest calculation period for a bond. Date on which the first possible settlement occurs	Laufzeitbeginn der Gattung, bei Bond Verzinsungsbeginn, erstmögliche Valuta, zu der ein Geschäft abgerechnet werden kann.	Date		Yes	1) 0006
5.01.2.3	MATURITY	The date on which the issuer effects payment (cash or shares) to the Clearing System which will in turn forward the designated payments to the investor's account.	Der Tag, an dem die Emittentin am Ende der Laufzeit eines Finanzinstruments die Zahlung an das Clearing System zur Weiterleitung an die Anleger bzw. die Einbuchung der zu liefernden Stücke vornimmt.	Date		Cond	1) 0007 2) 0008 3) 0009

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.2.5	FINAL_VALUATION_DATE	Date on which the Underlying is finally evaluated in order to calculate the Cash Amount or on which on the decision will be taken whether the Financial Instruments will be settled in cash or by physical delivery.	Der Tag, an dem der Basiswert für die Kalkulation des Auszahlungsbetrages bewertet wird bzw. an dem über die Art der Einlösung (Barausgleich oder physische Lieferung) entschieden wird.	Date		Cond	1) 0015 2) 0016 3) 0017
5.02.5	FIRST_TRADING_DATE	First trading day on the exchange	Datum, an dem ein Finanzinstrument zum ersten Mal OTC gehandelt werden kann.	Date		Yes	1) 0054
5.02.6	LAST_TRADING_DATE	Last trading day of the Financial Instrument on the exchange	Datum, an dem ein Finanzinstrument zum letzten Mal OTC gehandelt werden kann.	Date		Cond	1) 0055 2) 0056 3) 0057

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.02.7	DELISTING_DATE	Date on which the instrument is delisted from the exchange	Datum, an dem ein Finanzinstrument delistet wird. Liegt in der Regel nach dem dem finalen Bewertungstag.	Date		No	1) 0058
5.02.8	TRADING_HOURS_START	The trading time begin for an instrument on the respective exchange	Uhrzeit, ab der die Gattung am jeweiligen Handelsplatz gehandelt werden kann. Pflicht, wenn Handelssegment nicht "Börse Frankfurt Premium",	Time		Cond	1) 0059 2) 0060
5.02.9	TRADING_HOURS_END	Time at which trading of the instrument on the respective exchange stops	Uhrzeit, bis wann die Gattung am jeweiligen Handelsplatz gehandelt werden kann. Pflicht, wenn Handelssegment nicht "Börse Frankfurt Premium",	Time		Cond	1) 0061 2) 0062
	START_SUBSCRIPTION_PERIOD	Date on which the subscription period begins	Datum, an dem die Zeichnungsfrist beginnt	Date		Cond	1) 8027 2) 8028

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
	END_SUBSCRIPTION_DATE&TIME	Date and time on which the subscription period ends	Datum und Uhrzeit des Endes der Zeichnungsfrist	DateTime		Cond	1) 8028 2) 8029
	TECHNICAL_SUSPENSION	Date of the technical Suspension after the subscription period and before the first trading date	Tag der technischen Aussetzung nach der Zeichnungsfrist und vor dem ersten Handelstag	Date		Cond	1)8028
	TRADING INFORMATION						
5.02.10	TRADING_CURRENCY	Currency of the traded instrument on the respective exchange	Währung im Börsenhandel bei diesem Listing (Kurswährung)	Char3	EUR CHF USD SEK HKD CZK HUF PLN GBP DKK AUD CAD SGD NOK	Yes	1) 0063

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
	DEVIATING_NOMINAL_CURRENCY	Deviating nominal currency in case of trading type "percentage", if settlement currency is EUR	Abweichende Denominierungswährung für prozent gehandeltet Werte, wenn die Settlementwährung EUR ist	Char3		Cond	
5.02.11	MIN_ORDER_VALUE_CURRENCY	The minimum order value represented in the instruments trading currency	Mindesthandelsvolumen, ausgedrückt in Handelswährung Entweder Mindestauftrag in Währung oder Stück ist Pflicht	Decimal (20.5)		Cond	
5.02.12	MIN_ORDER_VALUE_QUANTITY	The quantity of the minimum order value represented in units	Mindesthandelsvolumen, ausgedrückt in Anzahl Stücke Entweder Mindestauftrag in Währung oder Stück ist Pflicht	Decimal (20.5)		Cond	
5.02.13	MIN_TRADING_UNIT	Minimum tradable size per unit	Kleinste handelbare Einheit	Decimal (20.5)		Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
		Unit quoted: 1 % quoted: nominal value (100, 1.000,…)	Stücknotierte Werte: 1 % notierte Werte: Nennwert (100, 1.000,…)				
5.02.32	QUOTATION_TYPE	Indicates whether a Market-Maker provides a single price or the continuous price determination. The permitted values have the following meanings: 1=cash quotation / price ("Kassakurs") 2= variable (variable) 3= cash and variable ("Kassa und variabel") Because there is no cash quotation / price at Börse Frankfurt any more, QUOTATION_TYPE is used to indicate single auctions ("Einzelauktion").	Quotierung des Market-Makers, ob nur zur Kasse oder fortlaufend Quotes gestellt werden Die erlaubten Werte haben folgende Bedeutung: 1="Kassakurs/Single auction" 2="Variabel" 3="Kassa und variabel" Da kein Kassakurs im Marktmodell der Börse Frankfurt mehr vorkommt, wird der Quotation_type dazu genutzt den Handel in der Single Auction anzuzeigen.	Char1	1 2 3	Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
		With single auctions, there will be only one price determination allowed between 11 a.m. – 1 p.m. If the instrument should be treated with the execution restriction “single auction” QUOTATION_TYPE must be “1”. In any other case, QUOTATION_TYPE must be “2” or “3”.	Bei der Single Auction wird nur einmal am Tag zwischen 11:00 und 13:00 Uhr eine Preisfeststellung stattfinden. Soll das Instrument mit diesem Ausführungsmerkmal gelistet werden, muss der QUOTATION_TYPE “1” gewählt werden. In jedem anderen Fall ist der QUOTATION_TYPE „2“ oder „3“.				
5.01.3.3	QUOTATION	Type of quotation	Art der Notierung: Diese Definition gilt für alle Betrags- und Preisangaben dieses Produktes.	Char7	Unit Percent Percent flat	Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.3.6	UNLIMITED	Identifier for an Open-Ended Instrument with no maturity	Kennzeichen, ob es sich um eine unendliche Laufzeit (d.h. keine fest definierte Endfälligkeit) handelt.	Char1	Y N	Yes	
5.01.3.8	EXERCISE_RIGHT	Option type	Art der Option	Char4	Call Put	Cond	1) 0030 2) 0031
5.01.3.9	EXERCISE_STYLE	Indicates whether the Warrant can be exercised throughout its entire lifetime (American), or only on the Exercise Date (European) or at fixed dates determined in the Terms and Conditions of the Financial Instrument (Bermudan).	Gibt an, ob der Optionsschein während der gesamten Laufzeit (amerikanisch), nur am Ende der Laufzeit (europäisch) oder zu bestimmten Zeitpunkten (Bermudan) ausgeübt werden kann.	Char8	european american bermudan	Cond	1) 0032
5.01.3.15	SETTLEMENT_METHOD	The Settlement Method is either a cash settlement, physical settlement or both	Bestimmt, welche der drei Abwicklungsarten Barausgleich, Lieferung oder Lieferung mit Spitzenausgleich vereinbart ist.	Char8	Cash Physical Both	Yes	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.4.1.2	FIXED_AMOUNT	If a fixed amount per note is payable then such amount will be paid on the dates specified in the terms and conditions regardless of the time elapsed.	Wird ein pro Teilschuldverschreibung zahlbarer Zinsbetrag angegeben, handelt es sich um einen pro Teilschuldverschreibung zahlbaren Festbetrag, der an bestimmten in den Emissionsbedingungen festgelegten Terminen gezahlt wird, ohne dass die Länge des Zeitraums, für den der Zinsbetrag gezahlt wird, berücksichtigt wird.	Decimal (20.5)	>0	Cond	1) 0042
Instrument Deletion Information							

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.1.1	ISIN	Identification number of a Financial Instrument (International Securities Identification Number).	Wertpapierkennnummer eines Finanzinstruments (internationale ISIN).	ISIN		Yes	
5.02.7	DELISTING_DATE	Date on which the instrument shall be delisted from the exchange	Datum, an dem das Instrument delistet werden soll	Date		No	
	UNDERLYING	An underlying asset is the basis of the Financial Instrument (investment or leveraged product) which can consist of equity, market indices, currencies, futures contracts or baskets of instruments and which determines the price of the Financial Instrument.	Basiswert		May not occur or may occur more than one time.	Cond	
5.01.7.1.1	ISIN	ISIN of the Underlying	ISIN des Underlyings	ISIN		No	
5.01.7.1.2	NAME	Name/description/marketing name of the Underlying	Name/Bezeichnung/Marketingname des Underlying	Char256		Yes	1) 0086

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.7.1.3	TYPE	Type of Underlying	Typ des Underlying	Char11	Basket Index Fonds Futures Simple Combination	Yes	
5.01.7.1.4	ASSET_CLASS	Asset class of the Underlying	Asset Klasse des Underlyings	Char14	Shares Commodities FX Interest Rates Other	No	
5.01.7.1.6	CURRENCY	The ISO-Code of the currency used in the price quotation on the reference exchange (Strike currency)	ISO-Code der Notierung am Referenzmarkt (Strike Currency)	Char3 (ISO-Currency)	alle Währungs-Codes, siehe Tab-Page Legenden	Yes	
5.01.7.1.8	MULTIPLIER	The Multiplier of a Financial Instrument indicates the number of units of the Underlying to which the Financial Instrument refers (e. g., in case of a Multiplier of 0.1, a warrant	Das Bezugsverhältnis bei Finanzinstrumenten gibt an, auf wie viele Einheiten des Basiswertes sich ein Finanzinstrument bezieht. (Zum Beispiel	Decimal (20.10)	>0	Cond	1) 0044

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
		linked to a share refers to one tenth of that share, i. e. upon exercise, the securityholder will receive one tenth of the difference between the market price and the Strike).	bezieht sich bei einem Bezugsverhältnis von 0,1 ein Aktienoptionsschein auf 0,1 Aktien, d. h., der Optionsscheininhaber erhält bei Ausübung ein Zehntel der Differenz zwischen Marktpreis und Basispreis.)				
5.01.7.1.9	REFERENCE_PRICE_AT_ISSUE	The price of the Underlying on one or more Valuation Dates which is used to calculate the Cash Amount.	Beschreibt den zur Berechnung des Auszahlungsbetrags heranzuziehenden Preis / Kurs / Stand des Basiswerts an dem Bewertungstag oder den Bewertungstagen. Bei prozentnotierten Produkten den Prozentwert, bei Stücknotierten Produkten den Betrag in Währung des UL (6.07.6)	Decimal (20.5)		No	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
	BARRIER	Is defined by barrier type and value. Per instrument more than one barrier definition is possible.				No	

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.7.2.1	BARRIER_TYPE	Type of Barrier/threshold	Typ der Barriere/Schwelle.	Char2	BO (Bonus Schwelle) GA (Garantie Schwelle) PA (Partizipation Schwelle) CA (Cap Schwelle) LI (Lock-In Schwelle) KO (Knock-Out Schwelle) BT (Bottom Schwelle) TP (Top Schwelle) SP (Basispreis (Strike Price)) SE (Sicherheitslevel) SL (Startlevel, daraus lässt sich Reverse Level ableiten) TL (Tilgungsschwelle)	Cond	1) 0045 2) 0046 3) 0047 4) 0048 5) 0049

No. (for BFZ internal use only)	English Term / TAG_ID	Definition in English	Definition in Deutsch	Format	Permitted values (if applicable)	Mandatory?	Potential error codes
5.01.7.2.2	VALUE	Some of the equity-linked Reverse Convertible Notes may have an additional Barrier below the Strike. If the price of the Underlying does not touch the Barrier during the lifetime of the Notes or during an observation period, determined in the Terms and Conditions, the Notes are redeemed at Maturity at their Nominal Amount.	Wert der Barriere/Schwelle Einige Aktien- oder Indexanleihen sehen eine zusätzliche Kursschwelle unterhalb des Basispreises vor. Berührt oder unterschreitet der Kurs des Basiswertes während der Laufzeit der Anleihe bzw. in dem in den Emissionsbedingungen festgelegten Beobachtungszeitraum zu keinem Zeitpunkt die Barriere, erhält der Anleger am Fälligkeitstag den Nominalbetrag (Nennwert). Pflicht, wenn ein Typ geliefert wird.	Decimal (20.10)	>0	Cond	1) 0090 2) 0050 3) 0051 4) 0052 5) 0053

3.2 Status model and use cases applicable for listing requests

The message type and status allow a kind of life cycle management for listing applications.

The status can be either "indicative", "trade" or "complete". The following message type values are allowed: "NewListing", "UpdateListing" and "DeleteListing". All status values can be used with all message type values. But if an instrument (ISIN) is sent more than once, only certain "message type"-status combinations and transfers are allowed, see table below.

Previous message type / status ⬇	**New message type / status ➲**				
	UpdateListing / indicative	UpdateListing / trade	UpdateListing / complete	DeleteListing / *	NewListing / *
NewListing / indicative	Allowed	Allowed	Allowed	Allowed	
NewListing / trade		Allowed	Allowed	Allowed	
NewListing / complete			Allowed	Allowed	
UpdateListing / indicative	Allowed	Allowed	Allowed	Allowed	
UpdateListing / trade		Allowed	Allowed	Allowed	
UpdateListing / complete			Allowed	Allowed	
DeleteListing / *					

For instruments listed the first time (new ISIN) the message type must always be "NewListing". All status values would be eligible and only depend on how "complete" the instrument data is categorized by the issuer.

A DeleteListing request is regarded as a withdrawal of the listing request.

In case the instrument is already listed and shall be delisted, please use a Delisting Request template (see chapter 4).

Intraday Instruments are allowed, but updates on the first trading day are not possible for every field. In general all fields that are related to the decision making of an inclusion to the market (e.g. upon exposé, prospectus,…), or to the market, market model and trading are not changeable.

Below please find a **list of fields that are not allowed to be updated on the first trading date**:

TRADING_MODEL INCLUSION_REGULATED_MARKET FURTHER_EXCHANGE MIC_FURTHER_EXCHANGE EXPOSE PROSPECTUS_SUBMITTED PROSPECTUS_ADMITTED QUOTE_OBLIGOR XETRA_ID_QUOTE_OBLIGOR XETRA_SUBGROUP_ID_QUOTE_OBLIGOR SPECIALIST_KV_ID TYPE_OF_CUSTODY	These are fields for the technical set up or for the decision making of the inclusion itself and therefore not changeable
VALUE_DATE FIRST_TRADING_DATE TRADING_HOURS_START TRADING_HOURS_END TRADING_CURRENCY QUOTATION_TYPE - (Single or continuous auction) MIN_TRADING_UNIT	These are trading system relevant fields and therefore not changeable

The following use cases for listing applications may occur and are allowed to be sent via Excel sheet:

#	Use case	Message Type	Status	Timeline	Description / Processing
1	New standard listing application (non-intraday issuance)	NewListing	complete	Information to be provided until 3:30 pm on the day before the first trading date	Use case for standard listing application, i.e. for newly issued instrument with complete reference data. If instrument listing application is accepted by exchange market supervision, the instrument is listed and included in the exchange trading system for the first trading date (at earliest on the next trading day).
2	New intraday issuance listing application	NewListing	Indicative or trade	Information to be provided until 3:30 pm on the day before the first trading date	Use case for listing application of so called “intraday issuances”, i.e. for newly issued instrument with incomplete reference data that should be made available/ tradable the following day. In order to make the instrument tradable the expected behavior is to send either case #3. Alternatively, the listing application for this instrument might be withdrawn, see use case #4.
3	Add missing data for intraday issuance listing application	UpdateListing	complete	Information to be provided on the first trading date	Use case for adding missing data for instruments which have been sent as intraday listing before (see use case #2). Please refer to list of fields that cannot be updated on the first trading date.
4	Withdraw listing application before first trading date	DeleteListing	complete	On the day before the first trading date until 11:59 pm	Use case for withdrawing a listing application. It may be used if market movements have made the instrument obsolete, e.g. if the barrier level was already touched. This use case is only allowed in case the instruments first trading date has not been reached.
5	Correct incorrect data for listing application before first trading day (both standard and intraday)	UpdateListing	complete	FIRST_TRADING_DATE (5.01.2.7.1) must be in the future. Correction possible until 3:30 pm on the day before the first trading date	Before the first trading date has been reached, it is possible to correct incorrect data with this use case.
6	New subscription	NewListing	complete	Information to be provided until 3:30 pm on the day	Use case for subscription application with complete reference data. If instrument

#	Use case	Message Type	Status	Timeline	Description / Processing
				before the start of the subscription period	subscription application is accepted by exchange market supervision, the instrument is listed and included in the exchange trading system for the start of the subscription period (at earliest on the next trading day).
7	Withdraw subscription application before first trading date	DeleteListing	complete	On the day before the start of the subscription period until 11:59 pm	Use case for withdrawing a subscription application. This use case is only allowed in case the instruments start of subscription period date has not been reached.
8	Correct incorrect data for subscription application before start of subscription period	UpdateListing	complete	Start of subscription period date must be in the future. Correction possible until 3:30 pm on the day before that date	Before the Start of subscription period date has been reached, it is possible to correct incorrect data with this use case.

Example: For a new “intraday issuance” the message type and status would be “NewListing” and “trade”. The instrument will be listed and included and “put onto Xetra”. On the first trading day the missing data of this instrument (ISIN) shall then be determined by the issuer. The issuer would then send the instrument data a second time via Excel sheet but now with message type and status being “UpdateListing” and “complete”. Message type “NewListing” is not allowed for the second transmission.

All listing data that is received in Excel format is validated against status and message type combinations as well as permitted values.

3.3 Non mutable data fields

The following data fields must not be changed by the issuer during the listing application life cycle:

- Applicant Information (Name and Address fields)
- ISIN

4 Delisting Request

The prerequisite for this request is that the instrument or Intraday/cover instrument is listed on the exchange.

BFZ AG accepts and distinguishes 3 different cases of delisting requests:

i. ordinary cancellation,
ii. extraordinary cancellation covered by the terms and conditions of the product,
iii. extraordinary cancellation not covered by the terms and conditions of the product.

The issuer needs to decide in which of the three categories the delisting request for the ISIN falls and needs to set the respective parameters in the xml delisting message.

i. Ordinary Cancellation:

The ordinary cancellation is processed after a 6 weeks cancellation period independent if there is an outstanding volume or not. The delisting is processed at the end of the trading day named as DELISTING DATE.

The following parameters must be set to indicate an ordinary cancellation:

- Field 5.02.39 (DELISTING_REASON) contains the value “Cancellation”
- Field 5.02.7 (DELISTING_DATE) must be 6 weeks (42 days in the future)

ii. Extraordinary cancellation covered by the terms and conditions of the product:

This is a cancellation that has been granted by the terms and conditions. No statement regarding outstanding volume and no 6 weeks cancellation period is necessary in that case. The delisting is processed at the end of the trading day named as DELISTING DATE.

The following parameters must be set to indicate an extraordinary cancellation covered by the terms and conditions of the product:

- Field 5.02.39 (DELISTING_REASON) contains the value “EarlyTermination”
- Field 5.02.7 (DELISTING_DATE) must be named as delisting is processed at the end of this date

iii. Extraordinary cancellation <u>not</u> covered by the terms and conditions of the product:

This is a cancellation that has not been granted by the terms and conditions. The issuer must state that there is no outstanding volume in order to allow for an immediate cancellation. This type covers also the delisting of expired instruments or Intraday/Cover instruments (Hüllen) that have not been used. The delisting is processed directly after reception of the application.

The following parameters must be set to indicate an extraordinary cancellation not covered by the terms and conditions of the product:

- Field 5.02.39 (DELISTING_REASON) contains the value “OrdinaryDelisting” or “other”
- Field 2.06. (ADDITIONAL_INFORMATION) contains the sentence “No outstanding volume”
- Field 5.02.7 (DELISTING_DATE) must be the actual day as delisting is processed immediately

Please note: A delisting request can only be submitted for an instrument or Intraday/cover instrument that is listed on the trading system of the exchange. If you want to withdraw a listing application, please submit a message with Message Type (1.04) “DeleteListing” of Status “complete” and Delivery Type “ListingRequest”.

5 Validation rules

This chapter provides a detailed definition about the validation rules applied by the Börse Frankfurt, after an Excel sheet has been uploaded by the issuer. Failed validation rules could lead to a rejection of the listing application.

Implicit validation of the Excel file against the above described (custom) data types will always be performed and displayed first. In the file the error is marked in a first worksheet displaying the application and on a second worksheet it is described (please refer to the attached examples).

After all formats are adequate, business validation rules will apply.

The validation rules are to be interpreted the following way: On processing, all validation rules below must have TRUE outputs. Otherwise there was an error which will be handled by the Listing platform in the described manner (see action on FALSE).

Only validation error-free data will be stored, further processed and eventually included on Xetra.

There are validation rules causing the rejection of the entire Excel sheet application file, in case they fail.

Some of the business validation rules apply only to the single instrument in an Excel sheet file, causing the rejection of just this instrument, in case the validation rule fails. The other instruments of the file will be processed and only the erroneous instrument needs to be resent.

For every rejected instrument there will be a detailed error message, describing the reason for the error. The error is displayed on the web front end and can be downloaded as an excel file.

5.1 Rules that apply for Listing Requests

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
1.	-	-	Excel file is valid and formats comply with specifications	1. Raise error 8000 (Excel file is invalid / formats do not comply with specification), 2. Stop processing Excel file
2.	1. message type (1.04) = "**NewListing**"	(1.04), (5.01.1.1)	ISIN (5.01.1.1) **not yet** listed at Börse Frankfurt ? 1. Cross check with WSS database 2. Query **eListing** database, check that ISIN has not been sent with message type "NewListing" before	1. Raise error 8001, (ISIN already in use) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
3.	1. message type (1.04) = "**NewListing**" and 2. status (1.05) = **"indicative" or "trade"** 3. ISSUE_TYPE (5.01.3.20) = "**Intraday**"	(1.04), (1.05), (5.02.5) (5.01.3.20)	ISIN (5.01.1.1) **not yet** listed at Börse Frankfurt ? 1. Cross check with WSS database 2. Query **eListing** database, check that ISIN has not been sent with message type "NewListing" before 3. FIRST_TRADING_DATE (5.02.5) >= current date	1. Raise error 8002 (no "intraday issuance"), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
4.	1. message type (1.04) = "**UpdateListing**"	(1.04), , (5.02.5)	1. ISIN (5.01.1.1) **has already** been applied for listing at Börse Frankfurt? Cross check with eListing database, if ISIN can be found with message type = "NewListing" previously received (only successful new listings).	1. Raise error 8003 (instrument unknown or knocked out), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
5.	message type (1.04) = “**DeleteListing**”	(1.04), (5.02.5)	1. ISIN (5.01.1.1) **has already** been applied for listing at Börse Frankfurt? Cross check with **eListing** database, if ISIN can be found with message type = “NewListing” previously received. 2. FIRST_TRADING_DATE (5.02.5) > current date	1. Raise error 8004 (withdraw listing application is not or no longer possible), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
6.	1. message type (1.04) = “**UpdateListing**” 2. ISSUE_TYPE (5.01.3.20) = “**Standard**”	(1.05), (5.02.5), (5.01.3.20)	1. FIRST_TRADING_DATE (5.02.5) >= current date (i.e. tomorrow, t+1)	1. Raise error 8005 (standard update not possible because first trading date was yesterday or even later), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
7.	1. message type (1.04) = “**UpdateListing**” 2. ISSUE_TYPE (5.01.3.20) = “**Intraday**”	(1.05), (5.02.5), (5.01.3.20)	1. FIRST_TRADING_DATE (5.02.5) **>=** current date (i.e. tomorrow, t+1)	1. Raise error 8006 (intraday update not possible because first trading date was yesterday or even later), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
8.	1. message type (1.04) = “**UpdateListing**” and 2. status (1.05) = **“indicative”**	(1.04), (1.05), (5.02.5)	1. Instrument has not been sent with status (1.05) = “complete” or “trade” before? (Cross check with **eListing** database.)	1. Raise error 8007 (status model violation, status already higher than indicative), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
9.	1. message type (1.04) = “**UpdateListing**” and 2. status (1.05) = **“trade”**	(1.04), (1.05), (5.02.5)	1. Instrument has not been sent with status (1.05) = “complete” before? (Cross check with **eListing** database.)	1. Raise error 8008 (status model violation, status already higher than trade), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
10.	-	(3.02)	(Applicant) Name (3.02) <> “”	1. Raise error 0082, 2. Stop processing Excel file
11.	-	(4.02)	(Issuer) Name (4.02) <> “”	1. Raise error 0083, 2. Stop processing Excel file
12.	obsolete			
13.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.28)	(Quote Provider) QUOTE_OBLIGOR (5.02.28) <> “”	1. Raise error 8010, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
14.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.29)	(Quote Provider Member ID) XETRA_ID_QUOTE_OBLIGOR (5.02.29) IN (BALFR, BEBBL, BFGFR, BHFFR, BNAPA, BVMMU, BZWCX, CBKFR, CENWI, CITFR, DBKFR, DGEFR, DGZFR, EXAPA, GSCCX, HELFR, ICFFR, INGAM,JPDFR, JVCZU, LSWST, LSTDU, LSHKI, MACFR, MLEPA, MSEFR, OPPFR, RABAM, SKAZH, SOGFR, TDICY, TIMZG, TUBDU, UBEFR, VONFR, WLBDU)	1. Raise error 0087, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
15.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.30)	(Quote Provider Subgroup ID) XETRA_SUBGROUP_ID_QUOTE_OBLIGOR (5.02.30) IN (QPR, QP0, QP1, QP2, QP3, QP4, QP5, QP6, QP7, QP8, QP9, QPA, QPB, QPC, QPD, QPE, QPF, QPG, , QPH, QPI, QPJ, QPK, QPL, QPM, QPN, QPO, QPQ, QPS, QPT, QPU, QPV, QPW, QPX, QPY, QPZ)	1. Raise error 0088, (Quote obligor is wrong / invalid) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
16.	1. message type (1.04) =“NewListing” or “UpdateListing” 3. TRADING_MODEL (5.02.4) = “Spezialistenmodell”	(5.02.31), (5.02.4)	1. (Specialist KV-Number) SPECIALIST_KV_ID (5.02.31) <> “”	1. Raise error 0089, (KV number is emtpy) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
17.	1. message type (1.04) =“NewListing” or “UpdateListing” 3. TRADING_MODEL (5.02.4) = “Spezialistenmodell”	(5.02.31), (5.02.4)	1. (Specialist KV-Number) SPECIALIST_KV_ID (5.02.31) IN (7001, 7003, 7004, 7007, 7009, 7011, 7016, 7017, 7029, 7030, 7036, 7044, 7048, 7050, 7052, 7053, 7054, 7057, 7058, 7060, 7061, 7063, 7065, 7067, 7073, 7079, 7082, 7083, 7084, 7086, 7090, 7093, 7094, 7098, 7100, 7104, 7106, 7107, 7110, 7112, 7115, 7118, 7121, 7125, 7127, 7132, 7142, 7143, 7148, 7150, 7157, 7165, 7168, 7171, 7172, 7173, 7197, 7199, 7206, 7227, 7234, 7237, 7239, 7242, 7247, 7261, 7266, 7267, 7271, 7275, 7276, 7281, 7283, 7291, 7292, 7307, 7319, 7326, 7327, 7328, 7329, 7337, 7339, 7342, 7345, 7346, 7347, 7348, 7357, 7358, 7363, 7381, 7383, 7385, 7396, 7449, 7469, 7473, 7479, 7480, 7505, 7570, 7573, 7620, 7621, 7622, 7623, 7624, 7625, 7626, 7627, 7628, 7629, 7630, 7632, 7633, 7634,	1. Raise error 8013, (No valid Frankfurt KV number) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
			7635, 7636, 7637, 7638, 7640, 7644, 7645, 7646, 7647, 7648, 7649, 7650, 7651, 7652, 7653, 7655, 7656, 7658, 7659, 7670, 7686, 7687, 7689, 7693, 7703, 7705, 7706, 7766, 7781, 7784, 7790, 7791, 7792, 7794, 7803, 7804, 7805, 7806, 7810, 7811, 7812, 7814, 7815, 7816, 7818, 7820, 7821, 7822, 7823, 7825, 7826, 7827, 7831, 7834, 7837, 7839, 7840, 7845, 7846, 7847, 7848, 7849, 7850, 7851, 7852, 7854, 7855, 7858, 7860, 7861, 7863, 7864, 7866, 7867, 7869, 7872, 7873, 7874, 7876, 7879, 7881, 7883, 7886, 7890, 7891, 7892, 7894, 7895, 7897, 7916, 8255, 8265, 8489, 8495, 8578, 8579, 8618, 8619, 8622, 8624, 8636, 8637, 8658, 8700, 8701, 8703, 8707, 8708, 8710, 8713, 8715, 8716, 8717, 8719, 8723, 8725, 8726, 8727, 8728, 8729, 8731, 8732, 8733, 8734, 8735, 8736, 8737, 8739)	
18.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.4)	1. TRADING_MODEL (5.02.4) IN “Spezialistenmodell” AND “Emittentenmodell“	1. Raise error 8011, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
19.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.2), (5.02.20)	1. FURTHER_EXCHANGE (5.02.20) IN (Y, N)	1. Raise error 0071 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
	2. MARKET_SEGMENT (5.02.2) = “Freiverkehr”			
20.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. MARKET_SEGMENT (5.02.2) ="Freiverkehr"	(5.02.2), (5.02.25)	1. EXPOSE (5.02.25) IN (Y, N)	1. Raise error 0076, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
21.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. MARKET_SEGMENT (5.02.2) ="Freiverkehr"	(5.02.2), (5.02.26)	1. PROSPECTUS_SUBMITTED (5.02.26) IN (Y, N)	1. Raise error 0077, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
22.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. MARKET_SEGMENT (5.02.2) ="Freiverkehr"	(5.02.2), (5.02.27), (5.02.20)	1. PROSPECTUS_ADMITTED (5.02.27) IN (Y, N)	1. Raise error 0078 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
23.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. MARKET_SEGMENT (5.02.2) ="Freiverkehr"	(5.02.2), (5.02.20), (5.02.25), 5.02.26), (5.02.27)	1. EXPOSE (5.02.25) **or** PROSPECTUS_SUBMITTED (5.02.26) **or** FURTHER_EXCHANGE (5.02.20) or PROSPECTUS_ADMITTED (5.02.27) **= “Y”**. (In other words: at least one of the four data fields must have “Y” as payload).	1. Raise error 8014 (expose, prospectus or further exchange missing) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
24.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.2), (5.02.27)	1. PROSPECTUS_ADMITTED (5.02.27) IN (Y, N)	1. Raise error 0080 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
	2. MARKET_SEGMENT (5.02.2) ="Regulierter Markt"			
25.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.3)	1. TRADING_SEGMENT (5.02.3) IN ("Börse Frankfurt Standard", "Börse Frankfurt Premium", “Börse Frankfurt Asia”, “Börse Frankfurt Premium Asia”)	1. Raise error 8012 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
26.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.10)	1. TRADING_CURRENCY (5.02.10) IN (EUR, CHF, USD, SEK, HKD, CZK, HUF, PLN, GBP, DKK, AUD, CAD, SGD, NOK, TRY, RUB, NZD, CNY)	1. Raise error 0063 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
27.	obsolete			
28.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. MATURITY (5.01.2.3) <> “”	(5.01.2.2), (5.01.2.3)	1. VALUE_DATE (5.01.2.2) <= MATURITY (5.01.2.3)	1. Raise error 0006 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
29.	-	(5.01.1.1)	1. ISIN (5.01.1.1) occurs only once in -Excel file	1. Raise error 0079, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
30.	-	(5.01.3.2)	1. NAME_SHORT (5.01.3.2) <> “”	1. Raise error 0085, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
31.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.01.3.12)	1. DDV_CATEGORY_NAME (5.01.3.12) IN („Strukturierte Anleihen“, „Kapitalschutz-Zertifikate“, „Discount-Zertifikate“, „Aktienanleihen“, „Express-Zertifikate“, „Bonus-Zertifikate“, „Index-	1. Raise error 0033, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
			/Partizipations-Zertifikate“, „Outperformance-Zertifikate“, „Sprint-Zertifikate“, „Optionsscheine“, „Knock-Out Produkte“, “Bonitätsanleihen**“,** **“**Faktorzertifikate“)	
32.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.01.7.1.2)	1. (Underlying) Name (5.01.7.1.2) IN <> “”	1. Raise error 0086, 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
33.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. (5.02.3) = "Boerse Frankfurt Zertifikate Standard" OR "Frankfurt Warrants Asia" OR "Boerse Frankfurt Zertifikate Premium" OR “Frankfurt Warrants Premium Asia"	(5.02.3), (5.02.8)	1. TRADING_HOURS_START (5.02.8) <> “”	1. Raise error 0059 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)
34.	1. message type (1.04) =“NewListing” or “UpdateListing”	(5.02.8)	1. TRADING_HOURS_START (5.02.8) >= “08:00”	1. Raise error 0060 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
	2. TRADING_HOURS_START (5.02.8) <> “”			
34a	1. message type (1.04) =“NewListing” or “UpdateListing” 2. (5.02.3) = "Boerse Frankfurt Zertifikate Premium" OR “Frankfurt Warrants Premium Asia"	(5.02.8)	1. TRADING_HOURS_START (5.02.8) either “09:00” or “08:00”	1. Raise error 0060 2. Stop processing product (5.x) within XML, i.e. continue with next
35.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. (5.02.3) = "Boerse Frankfurt Zertifikate Standard" OR "Frankfurt Warrants Asia" OR "Boerse Frankfurt Zertifikate Premium"	(5.02.3), (5.02.9)	1. TRADING_HOURS_END (5.02.9) <> “”	1. Raise error 0061 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
	OR “Frankfurt Warrants Premium Asia"			
36.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. TRADING_HOURS_END (5.02.9) <> “”	(5.02.9)	1. TRADING_HOURS_END (5.02.9) <= “22:00”	1. Raise error 0062 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)
36a	1. message type (1.04) =“NewListing” or “UpdateListing” 2. (5.02.3) = "Boerse Frankfurt Zertifikate Premium" OR “Frankfurt Warrants Premium Asia"	(5.02.9)	1. TRADING_HOURS_END (5.02.9) either “20:00” or “22:00”	1. Raise error 0062 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)
37.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. UNLIMITED (5.01.3.6) = "N"	(5.01.2.3), (5.01.3.6)	1. MATURITY (5.01.2.3) <> “”	1. Raise error 0007 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
38.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. UNLIMITED (5.01.3.6) = "Y"	(5.01.2.3), (5.01.3.6)	1. MATURITY (5.01.2.3) = “”	1. Raise error 0008 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
39.	obsolete			
40.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. Rule #12 3. UNLIMITED (5.01.3.6) = "N"	(5.02.6), (5.01.3.6)	1. LAST_TRADING_DATE (5.02.6) <> “”	1. Raise error 0055 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
41.	1. message type (1.04) =“NewListing” or “UpdateListing” 2. Rule #12 3. LAST_TRADING_DATE (5.02.6) <> “”	(5.02.6), (5.01.2.3)	1. LAST_TRADING_DATE (5.02.6) <= MATURITY (5.01.2.3)	1. Raise error 0056 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
42.	1 Rule #12 2. message type (1.04) =“NewListing” or “UpdateListing” 3. LAST_TRADING_DATE (5.02.6) <> “”	(5.02.6), (5.02.5)	1. LAST_TRADING_DATE (5.02.6) >= FIRST_TRADING_DATE (5.02.5)	1. Raise error 0057 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
43.	obsolete			

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
44.	obsolete			
45.	1. Rule #12 2. message type (1.04) =“NewListing” or “UpdateListing” 3. MARKET_SEGMENT (5.02.2) ="Regulierter Markt"	(5.02.18)	1. INCLUSION_REGULATED_MARKET (5.02.18) IN (Y, N)	1. Raise error 0069 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
46.	obsolete			
47.	1. Rule #12	(5.02.2)	1. MARKET_SEGMENT (5.02.2) IN ("Regulierter Markt", “Freiverkehr”)	1. Raise error 8015 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
48.	-	-	1. Application server or its connections, e.g. data base connections, etc. of Börse Frankfurt eListing platform are in healthy condition and in fully operational mode?	1. Raise error 8999 (application error occurred), 2. Stop processing Excel file
49.	1. Rule #12 2. message type (1.04) =“NewListing” or “UpdateListing” 3. TRADING_HOURS_START (5.02.8) <> “”	(1.04), (5.02.8), (5.02.9)	1. TRADING_HOURS_START (5.02.8) <= TRADING_HOURS_END (5.02.9)	1. Raise error 8016 (trading hours end is before start), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
	4. TRADING_HOURS_END (5.02.9) <> “”			
50.	1 Rule #12 2. message type (1.04) =“NewListing” or “UpdateListing” 3. LAST_TRADING_DATE (5.02.6) <> “”	(1.04), (5.02.6)	1. LAST_TRADING_DATE (5.02.6) >= Today (i.e. last trading date does not lie in the past)	1. Raise error 8017 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
51.	1. Rule #12 2. message type (1.04) =“NewListing” or “UpdateListing” 3. MARKET_SEGMENT (5.02.2) ="Regulierter Markt"	(1.04), (5.02.2), (5.02.10)	1. TRADING_CURRENCY (5.02.10) = “EUR”	1. Raise error 8018 (TRADING_CURRENCY must be EURO for Regulated Market) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
52.	1. Rule #12 2. message type (1.04) =“NewListing” or “UpdateListing” 3. MARKET_SEGMENT (5.02.2) ="Freiverkehr" 4. INCLUSION_REGULATED	(1.04), (5.02.2), (5.02.18)	1. INCLUSION_REGULATED_MARKET (5.02.18) = “N”	1. Raise error 8019 (the combination MARKET_SEGMENT = "Freiverkehr" and INCLUSION_REGULATED_MARKET "Y" is invalid) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
	_MARKET (5.02.18) <> “”			
53.	1. message type (1.04) = “**UpdateListing**” 2. instrument **has already been exported** to Market Supervision - **preliminary export** (current date/time > original FIRST_TRADING_DATE - 1 / 13:00)	(1.04), (5.02.5), *Current time*	1. Query ELLI database, check that ISIN is known 2. **No changes** to FIRST_TRADING_DATE (5.02.5)	1. Raise error 8020 (updating first trading date no longer possible because data is already in use at Market Supervision), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
54.	1. message type (1.04) = “**UpdateListing**” 2. instrument **has already been exported** to Market Supervision - **final export** (current date/time > original FIRST_TRADING_DATE - 1 / 15:30)	(1.04), (5.02.5), *Current time*	1. Query ELLI database, check that ISIN is known 2. **No changes** to data that is in the **export file to Market Supervision,** this applies for the following data fields: 4.02, 5.02.3, 5.01.3.3, 5.02.32, 5.02.13, 5.02.13, 5.02.31, 5.02.29, 5.02.30, 5.02.4, 5.02.8, 5.02.9, 5.02.10, 5.02.5, 5.01.2.2, 3.02, 5.02.28, 5.02.19, 5.02.18, 5.02.17, 5.02.20, 5.02.21, 5.02.27, 5.02.26, 5.02.25, 5.03.6	1. Raise error 8021 (updating data relevant for listing and inclusion no longer possible because application is already in progress at Market Supervision), 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
55.	1. message type (1.04) = =“NewListing” or “UpdateListing”	(1.04), (3.02), (5.02.4), (5.02.29), (5.02.30),	1. Check if applicant, trading model, quote provider, subgroup and specialist KV number combination is valid (according to the list of rule data, maintained by Market Supervision)	1. Raise error 8022 (applicant, trading model, quote provider, subgroup and specialist KV number combination is invalid. Please contact Market Supervision)

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
		(5.02.31),		2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
56.	1. message type (1.04) = ="NewListing" or "UpdateListing"	(1.04), (5.02.3), (5.02.10),	1. The authorization for the use of "Frankfurt Warrants Premium Asia" (field 5.02.3) and settlement currency (field 5.02.10) is checked with the master data table for the relevant quote provider. The value "Frankfurt Warrants Premium Asia" may only be used in field 5.02.3, if currency HKD, SGD or AUD are used in field 5.02.10.	1. Raise error 8023 (Frankfurt Warrants Premium Asia may only be used for one of the following currencies: HKD, SGD or AUD. Please contact Market Supervision) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
57.	1. message type (1.04) = ="NewListing" or "UpdateListing"	(1.04), (5.02.3), (5.02.29)	Quote Provider (Excel field 5.02.29) and "Boerse Frankfurt Zertifikate Premium" (Excel field 5.02.3) should be checked with the master table. "Boerse Frankfurt Zertifikate Premium"can only be used in field 5.02.3, if in the master table the column "Boerse Frankfurt Zertifikate Premium" is marked with "yes" for the relevant quote provider.	1. Raise error 8024 ("Boerse Frankfurt Zertifikate Premium" may only be used for issuers flagged as Börse Frankfurt premium issuers. Please contact Market Supervision) 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
58.	1. message type (1.04) = ="NewListing" or "UpdateListing"	(1.04), (5.02.3), (5.02.10)	Quote Provider (Excel field 5.02.29) and settlement currency (Excel field 5.02.10) should be checked against the master table. If "yes" is not	1. Raise error 8025 (You may have no permission to use the desired settlement currency or you are using a foreign (non-EUR) currency in regulated market. Non-

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
			marked for the relevant quote provider and currency, the sender should receive an error message. If the settlement currency is not "EUR", the market segment (5.02.2) has to be "Freiverkehr". Foreign currencies may be used only for Market Segment "Freiverkehr" (Open Market).	EUR-currencies are only allowed in open market. Please change your listing application accordingly or contact Market Supervision). 2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
59.	obsolete			
60.	1. message type (1.04) = ="NewListing" or "UpdateListing" 2. Subsription=y	(1.04)	Subscription is only possible for Open Market: Check if Inclusion to regulated Market = N And MIC_Exchange = FRAB	1. Raise 8027 (Subscription of Instruments only allowed for Open Market)2. Stop processing product (5.x) within Excel, i.e. continue with next product (if applicable)
61.	1. message type (1.04) ="NewListing" or "UpdateListing 2. Subscription=y	(1.04)	Subscription must have Subscription Start, Subscription End and Technical Suspension filled	1. Raise Error 8028 (Information on Subscription period missing) 2. Stop processing product within Excel, i.e. continue with next product (if applicable)
62.	1. message type (1.04) ="NewListing" or "UpdateListing 2. Subscription=y	(1.04)	Subscription End must be after Subscription Start and must happen either at 12:00 or 16:30	1. Raise Error 8029 (End of the Subscription period must be either 12:00 or 16:30 and must be after the Start of Subscription period) 2. Stop processing product within XML, i.e

Rule #	(Pre-)Condition	Data field(s)	Validation	Action on FALSE
				continue with the next product (if applicable)
63.	1. message type (1.04) =“NewListing” or “UpdateListing 2. Subscription=y	(1.04)	When Subscription fields (Subscription Start, End and Technical Suspension) are filled, Subscription must be set to ‘Y’	1. Raise Error 8030 (Subscription field not set to 'Y' but subscription period fields filled) 2. Stop processing product within Excel, i.e. continue with next product (if applicable)
64.	1. message type (1.04) =“NewListing” or “UpdateListing 2. Subscription=y	(1.04)	Subscription fields (Subscription Start, End and Technical Suspension) must be on an exchange trading day	1. Raise Error 8031 (Date correlation erroneous – sequential arrangement of Subscription start/end, TECHNICAL_SUSPENSION and FIRST_TRADING_DATE does not fit or dates are not an exchange trading day 2. Stop processing product within Excel, i.e. continue with next product (if applicable)
65.	1. message type (1.04) =“NewListing” or “UpdateListing 2. Subscription=y	(1.04) (5.02.5)	Technical suspension must be before First Trading Day and after or at Subscription End	1. Raise Error 8031 (Date correlation erroneous – sequential arrangement of Subscription start/end, TECHNICAL_SUSPENSION and FIRST_TRADING_DATE does not fit or dates are not an exchange trading day 2. Stop processing product within Excel, i.e. continue with next product (if applicable)

5.2 Rules that apply for Delisting Requests

4.01	-	(5.01.1.1)	listed at Börse Frankfurt at all? 1. Cross check with WSS database 2. Query eListing database	1. Raise error, (ISIN not listed in Frankfurt) 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)
4.02	-	(5.02.1), (5.01.1.1)	1. ISIN (5.01.1.1) delivered has an associated Frankfurt / Börse Frankfurt MIC code, i.e. MIC_EXCHANGE (5.02.1) IN (XFRA, XFRB, FRAA, FRAB, XSC1, XSC2, XSC3) 2. There is exactly one Frankfurt / Börse Frankfurt MIC code (XFRA, XFRB, FRAA, FRAB, XSC1, XSC2, XSC3) per ISIN	1. Raise error, 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)
4.03	DELESTING_REASON = “Cancellation”	5.02.39 5.02.7	DELISTING_DATE must be 6 weeks in the future (DELISTING_DATE > t +42d	1. Raise error with error message: “Cancellation” has a 6 weeks cancellation period 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)
4.04	1.) DELESTING_REASON = “OrdinaryDelisting” or “other” 2.) DELISTING_DATE = t	5.02.39 5.02.7 2.06	ADDITIONAL_INFORMATION must contain: “No outstanding volume”	1. Raise error, with error message: confirmation “no outstanding volume” mandatory for cancellation, early termination and other 2. Stop processing product (5.x) within XML, i.e. continue with next product (if applicable)

5.3 Processing deadlines

In general, 15:30 is the processing deadline for all applications for inclusion of instruments for the next trading day. Processing deadlines are implicitly defined by the validation rules detailed above.

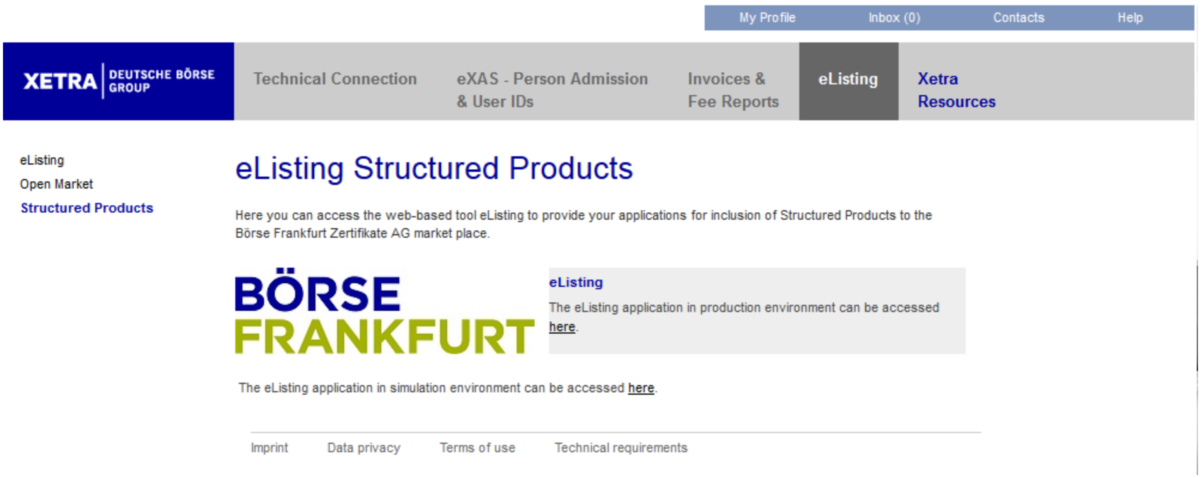
However, issuers may upload “DeleteListing” applications after 15:30, but latest before midnight (24:00) the day before the first trading day. They are regarded as a withdrawal of the listing application and are accepted at this stage without generation of an error. The “DeleteListing” information will be automatically forwarded to and processed by Market Supervision.

Delisting Requests can be submitted with no deadline. They are processed according to the request either on the actual trading day upon receipt during trading hours, at the end of the trading day or after the cancellation period at the end of the trading day. Delisting Requests received outside trading hours are processed at the next possible trading day.

6 Graphical User Interface (GUI)

The eListing Structured Products system will be available within the DBAG's member section (https:\\member.deutsche-boerse.com). Therefore the user accounts / permissions are handled by the appropriate processes within the SAP Portal system.

In order to invoke eListing, the user must navigate to eListing -> Structured Products and then click on the appropriate link, either to access the production environment or the simulation environment.



N.b.: If the user wants to access the simulation environment it is also necessary to use the simulation member-section (http://member-test.deutsche-boerse.com/).

Issuers may contact Börse Frankfurt in order to get access to eListing. Börse Frankfurt will then coordinate all steps necessary for granting access to the issuer's users.

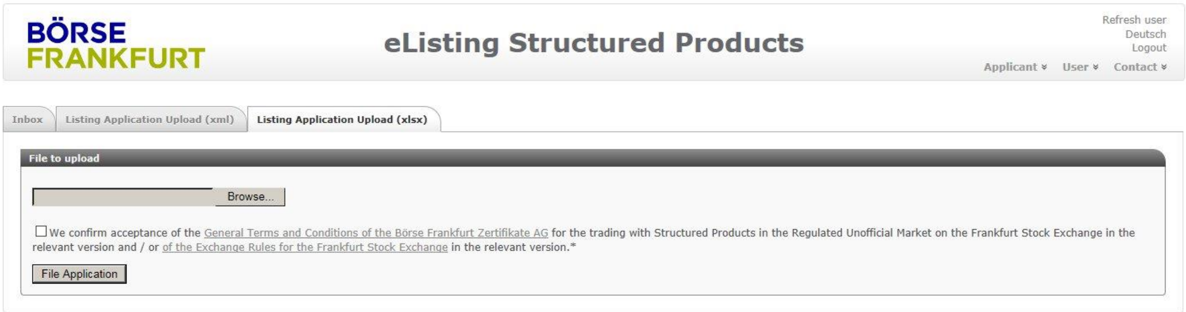
6.1.1 Listing application upload

After selection of an appropriate Excel file (using system standard browsing functionality) and accepting the general terms and conditions the applicant can file the application.

Link to the general terms and conditions:

English language version:
http://www.zertifikate.boerse-frankfurt.de/en/about-us/warrantsexchange/admission-regs#open%20market

German language version:
http://www.zertifikate.boerse-frankfurt.de/de/ueber-uns/zertifikateboerse/zulassung-regelwerk#freiverkehr



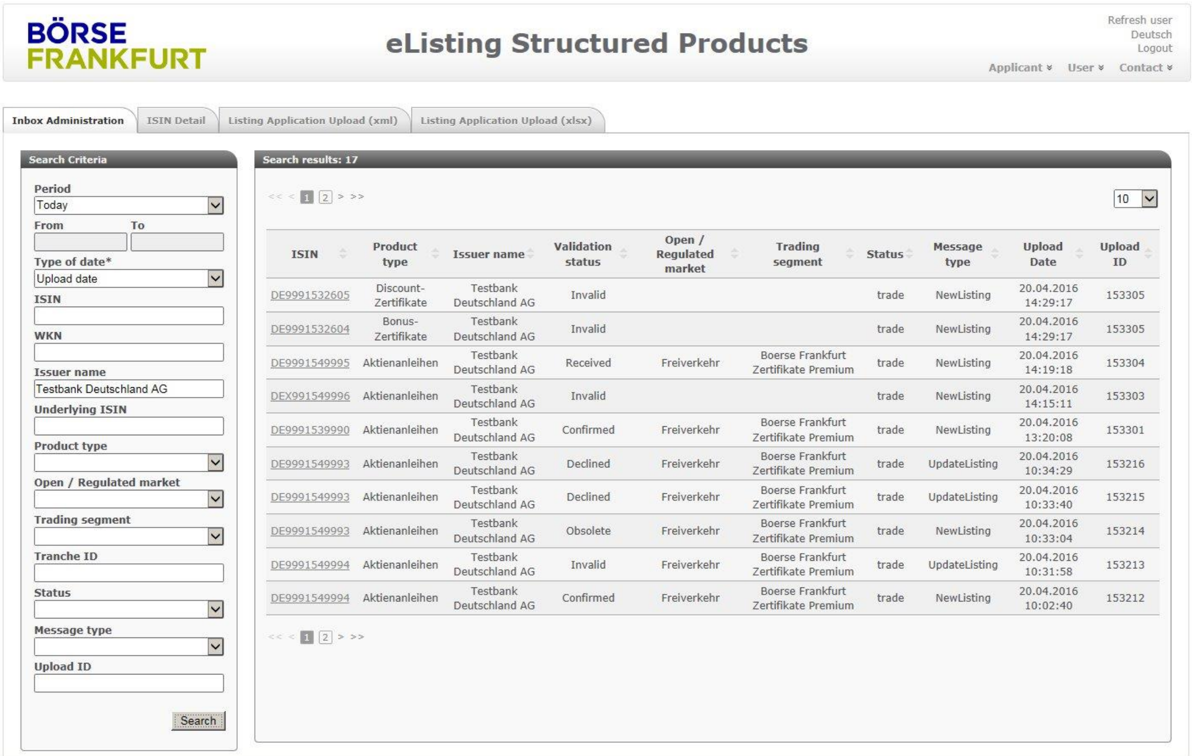
6.1.2 Inbox

All valid filings of a product of the Excel file upload are shown in the applicant's inbox. There can be multiple records in the inbox depending on the status and message type of the related filing.

The inbox data can be filtered by criteria located at the left side of the page. Additionally the user is able to sort the result list by clicking on the appropriate column header (alternating: ascending, descending, ascending,...).

Label	Number of dXXL data field	Comment
Upload date	*n.a.*	System timestamp of upload event (confirmation)
Issue date	5.01.2.1	
First trading date	5.02.5	
Last trading date	5.02.6	
Maturity date	5.01.2.3	
Upload date	1.01	
ISIN	5.01.1.1	
WKN	5.01.1.2	
Issuer Name	4.02	

Label	Number of dXXL data field	Comment
Underlying ISIN	5.01.7.1.2	1:n relation
Product type	5.01.3.12	
Open/Regulated Market	5.02.2	Valid only for Börse Franfurt MIC codes (5.02.1)
Trading segment	5.02.3	Valid only for Börse Franfurt MIC codes (5.02.1)
Tranche ID		
Status	1.05	
Message type	1.04	
Upload ID	*n.a.*	System generated ID of upload event (confirmation)

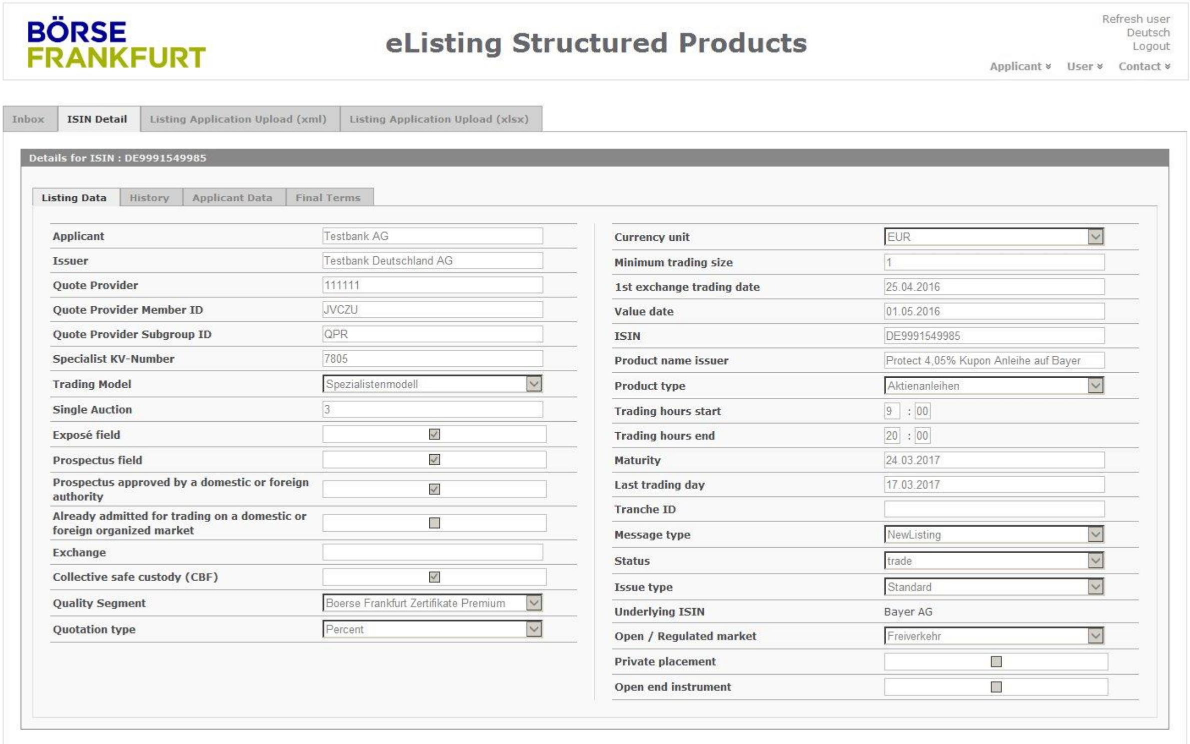


6.1.3 Transaction details

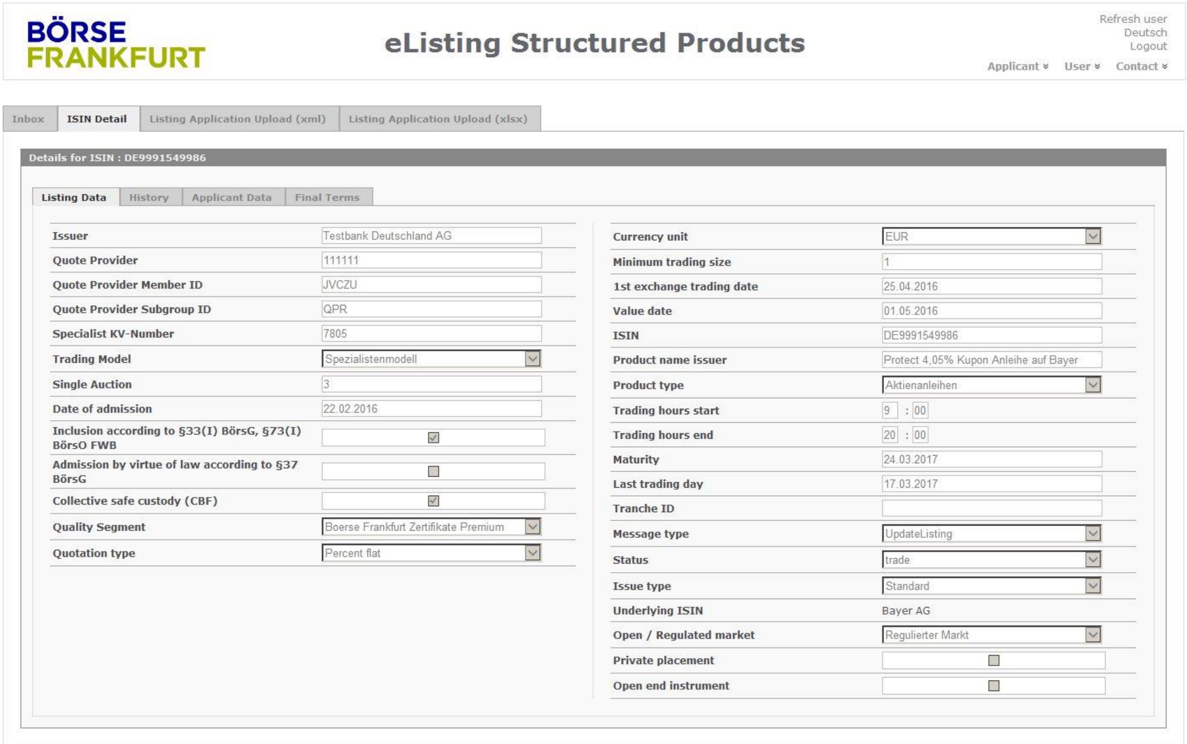
After clicking one of the ISINs at the result area the detailed listing data is displayed. Some of the fields differ from Open Market to Regulated Market. As stated above, multiple filings for the same ISIN can exist, so only the most recent listing data will be shown.

The following screens show what kind of information will be displayed on the transaction details windows for Open and Regulated Market.

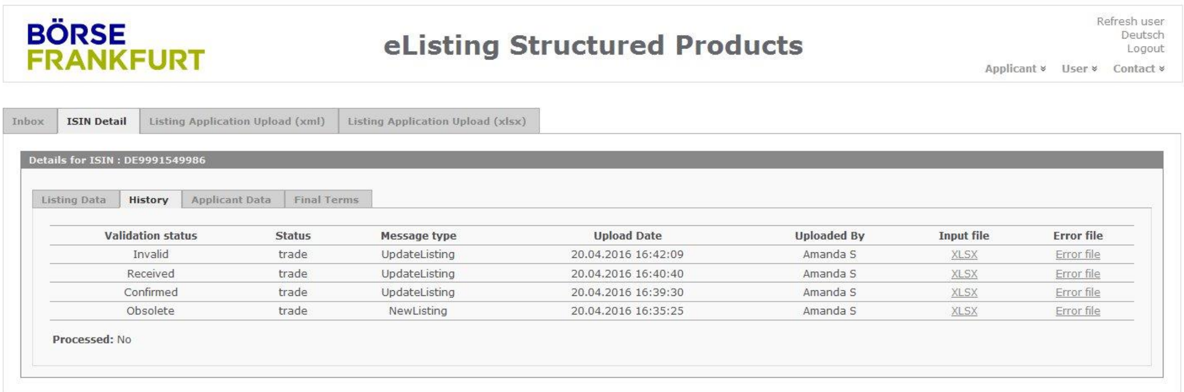
Open Market:



Regulated market:



The transaction history is presented on the second tab. For each (confirmed) filing of an application Excel file the status, message type and upload date is shown. Additionally, the original input file and the processed error file are available for download.



"Processed:" informs the applicant, whether the application is already processed to market supervision.

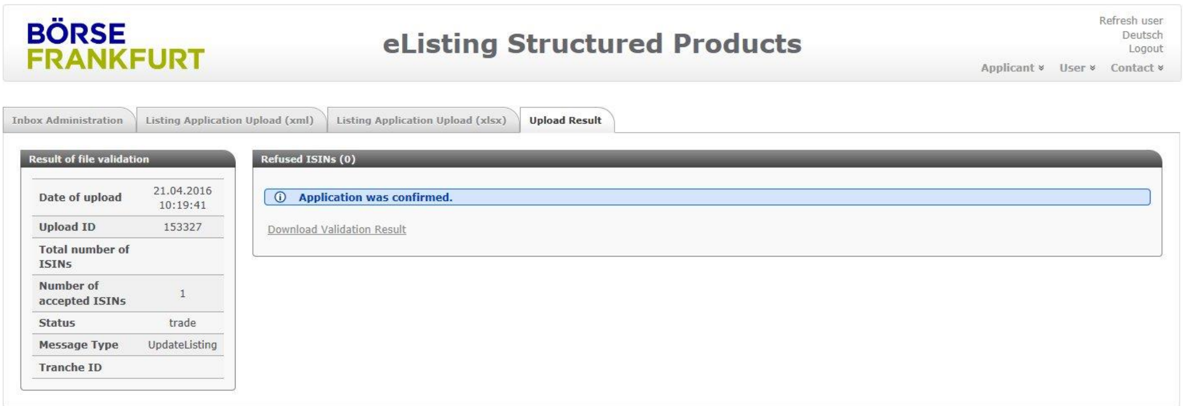
6.1.4 Validation result

After the upload of the file the system will process the content. If a critical error occurs the processing will be stopped, the application declined and the related error information displayed as a modal dialogue window. A critical error is any action called “Stop processing Excel file” derived from the validation rules in chapter 4.

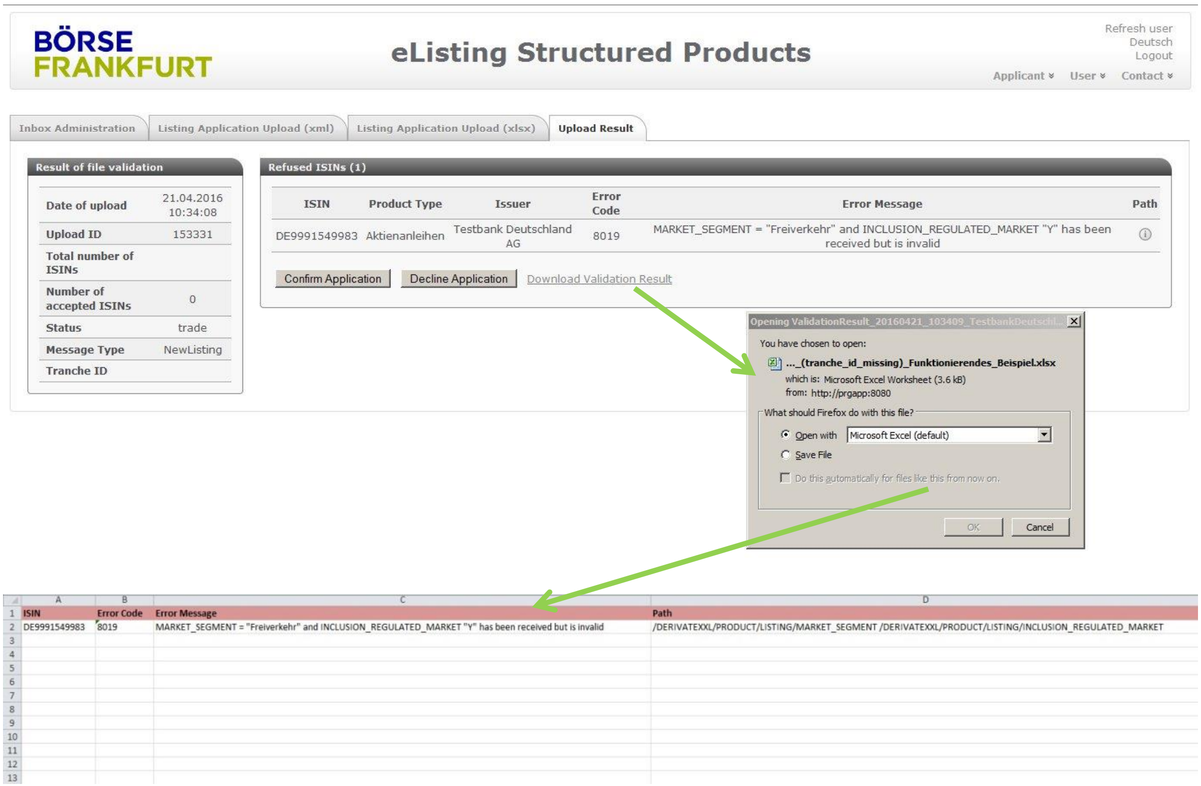
If the file could be processed without any critical errors the result of the file validation will be shown to the customer. Header information fields are date of upload, upload ID, total number of ISINs within the application file, number of accepted ISINs from this file, status, message type, and tranche ID. The number of ISINs contained in the file and the Tranche ID will not be displayed, when submitting via Excel. The Upload ID will be generated after the confirmation of the filing.

In case that not all ISINs were accepted the refused ISINs are presented in a table. Independent of the number of the refused ISINs, it is now possible for the user to download a “Validation result”. When there are no refused ISINs, this file is empty. In other cases, the issuer receives the reason for the rejection displayed in an Excel-sheet, when the application was entered via Excel and the “Validation result” will be displayed in xml-file, if the application was entered via xml.

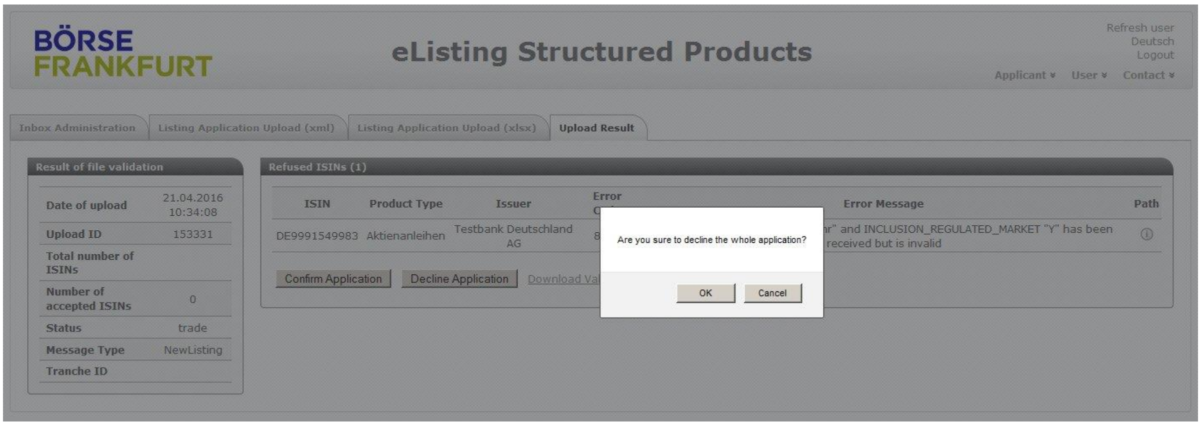
The user has to confirm or decline the application to finish the application filing. If there are refused ISINs, whose application is confirmed by the user, it is not only possible to correct the application via a “NewListing” but also via an “UpdateListing” application. If the user decides to refuse the application, all ISINs contained in the sheet have to be submitted via a “NewListing” application again. In this case the instrument receives the validation status “Declined” in the inbox.



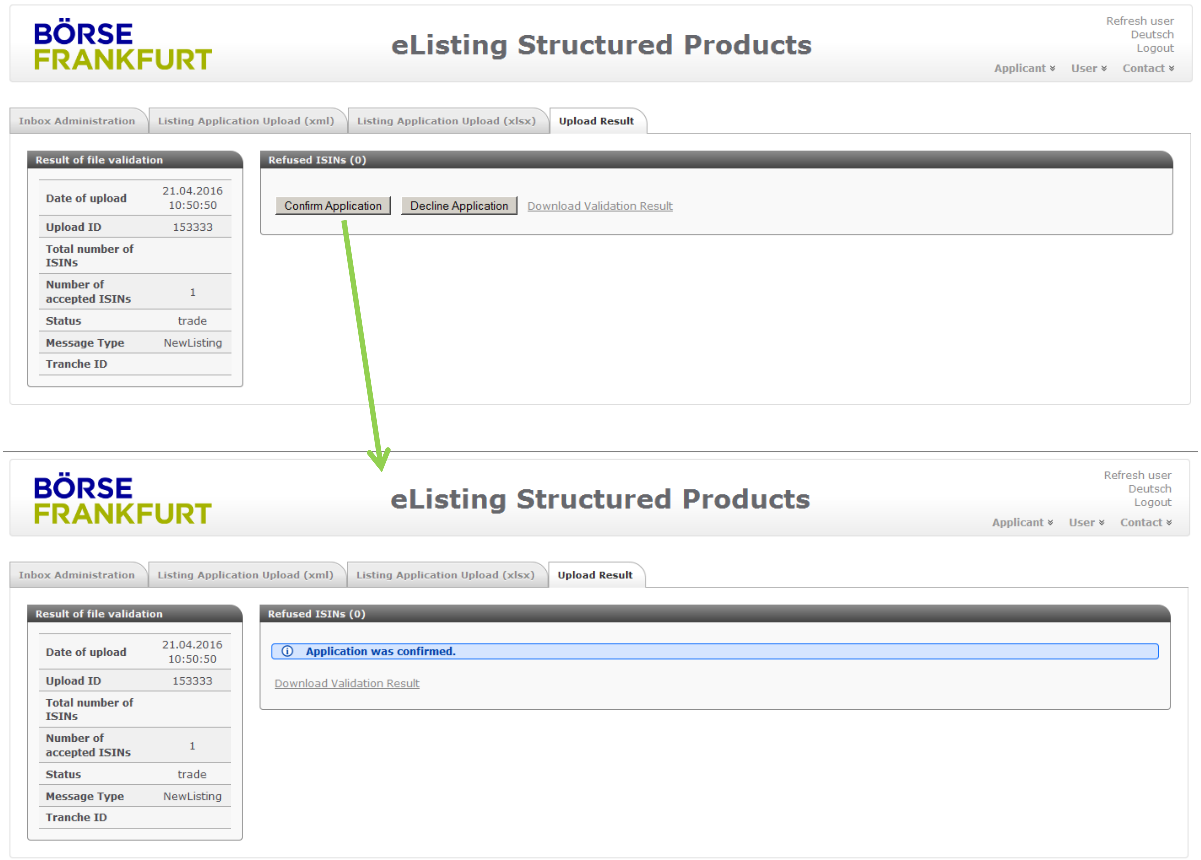
If there are valid instrument(s) in the application and the applicant does not push any button in this scenario, all valid instruments in the application obtain the validation status “Valid” in the inbox. In that case, despite there are valid instruments, the instruments in the application will not be included to the market.



If the user chooses to decline the application, a confirmation dialogue will appear (modal). The answer “OK” will reject the application. “Cancel” will end the modal dialogue and the user stays at the validation page.



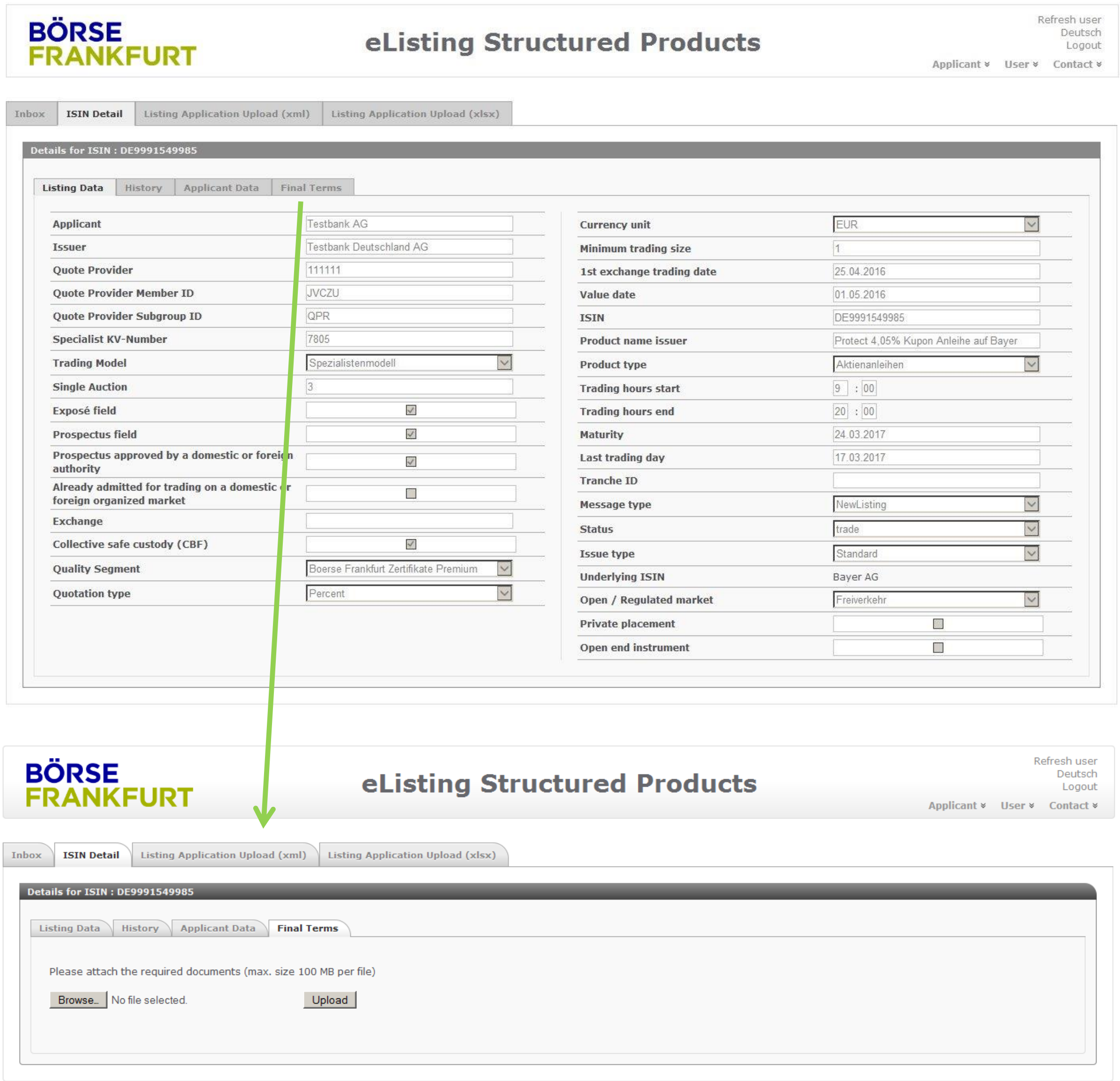
In case the applicant wants to confirm the listing application and there is at least one instrument within the listing application that was validated correctly, the button “Confirm application” will lead to the inclusion of the correct instruments to eListing. If the “Confirm Application” button is not pushed by the applicant, the instrument will not be included to the market!



In any case there will be an “Upload ID” generated and displayed on the result page.

6.1.5 Upload of final terms or exposé

For instruments, which have the validation status “Confirmed” in the inbox, the user can upload the final terms or the exposé belonging to the instrument. For this purpose, the user has to open the transaction details through the inbox again. There, one has to open the tab, called “final terms / exposé”.



After pushing the button “Browse” the user can browse through the user’s files. After the selection of the file, the button “Upload” has to be pushed.

Eventually, the file is uploaded and can be found on this tab again.

7 Field Values

7.1 MiC Codes:

360T

AFET ALTX ALXA ALXB ALXP AMTS AMXO AQUA ARCO ARCX AWBX AWEX

BACE BAIK BALT BAML BAPX BARX BATE BATO BATS BATY BCFS BCMM

BCSE BEEX BERA BERB BERC BFEX BGCF BGCI BIDS BLKX BLNK BLOX

BLPX BLTD BMFA BMFM BMFX BMTS BNDD BOAT BOND BOSC BOSP

BOVA BOVM BSEX BTEC BTEE BURG BURM BVCA BVMF BVUR

C2OX CAES CANX CATS CAZE CBSX CCFE CCFX CCLX CCO2 CETI CETO

CHIA CHIC CHIE CHIJ CHIX CHIY CITX CLMX CMTS CRDL CSLP CXRT

DAMP DBHK DBOX DGCX DIFX DKTC DSMD DUMX DUSA DUSB DUSC DUSD

ECAG ECXE EDGA EDGX EESE EMDR EMID EMTF EMTS ENAX ENXB

ENXL EOTC EPEX EQTA EQTB EQTC EQTD ETFP ETLX ETSC EUWX EXAA

FAIR FCBT FCME FINN FINO FINR FINY FISH FMTS FNEE FNFI FNLT

FNLV FNSE FRAA FRAB FRRF FSHX FXAL

GBOT GEMX GFIA GFIC GFIF GFIM GFIN GFIR GLBX GLLC GMTS GREE

GSCI GTCO GXMA

HAMA HAMB HANA HANB HDAT HEGX HKME HMOD HMTF HOTC HSFX

HSTC HSXA HUPX

IBLX ICAH ICAP ICAS ICBX ICDX ICEL ICEN ICEU ICRO ICSE ICTQ ICUS

ICXL IEPA IFEU IIDX IMTS ISEC ISEX ITGI IXSP

JADX JASR

KABU KLEU KMTS KNCM KNEM KNLI KNMX

LAFL LAFX LEVL LICA LIQU LMAE LMAF LMAO LMAX LMTS LPPM

MABX MACX MAEL MATN MCXX MDIP MEAU MEHK MESQ MFGL MFOX

MIVX MLXB MOTX MSPL MSTC MTAA MTCH MTSA MTSC MTSD MTSF MTSG

MTSM MTSP MTSS MUNA MUNB MVCX MYTR

N2EX NASB NBOT NCEL NDEX NGXC NILX NLPX NMCE NMTF NMTS NODX

NORX NOTC NSXB NURO NXEU NYFX NZFX

OILX OMEL OMGA OMIP OOTC OPEX OTCB OTCQ OTCX

PDEX PFTQ PFTS PIEU PINX PIPE PLPX PLUS PRSE PSGM PULX PURE

PXIL

QMTF QMTS QWIX

RMTS ROCO ROFX ROTC RPDX RPWC RTSL RTSX

SBIJ SBMF SECF SEDX SELC SEND SEPE SGEX SGMA SGMX SHAR

SMEX SMTS SPAD SPEC SPIM SPRZ SSOB STUA STUB SWAP

TBEN TBLA TCDS TFEX TFSG TFSS TFSV THRD TMTS TMXS TNLA

TNLB TOMX TPCD TPIE TPIM TPRE TRCK TRDE TREU TRQX TRWB

TSXV

UKEX UKPX UMTS

VEGA VMTS VPXB VTEX

WBAH WBDM WBGF WCLK WQXL

XADE XADF XADS XAFR XAIM XALG XALT XAMM XAMS XAPI XAQS

XARM XASE XASX XATH XATS XBAA XBAB XBAH XBAN XBAR XBBJ

XBBK XBCC XBCL XBCM XBCV XBCX XBDA XBEL XBER XBES XBEY

XBIL XBKF XBKK XBLB XBLN XBNV XBOG XBOL XBOM XBOS XBOT

XBOX XBRA XBRD XBRM XBRN XBRT XBRU XBRV XBSD XBSE XBUD

XBUE XBUL XBVC XBVR XCAI XCAL XCAN XCAR XCAS XCAY XCBF

XCBO XCBT XCCX XCDE XCEC XCET XCFE XCFF XCGS XCHG XCHI XCIE

XCIS XCME XCNF XCNQ XCOL XCOR XCSE XCUE XCUR XCYO XCYS XDAR

XDCE XDES XDFB XDFM XDHA XDMI XDPA XDRF XDSE XDSX XDUB

XDUS XECM XECS XEDX XEEE XELX XEMD XEQT XETA XETB XETC XETD

XETI XETR XEUB XEUC XEUE XEUI XEUP XEUR XFCI XFKA XFND XFRA

XGAT XGEM XGFI XGHA XGME XGRM XGSE XGTG XGUA XHAM XHAN

XHEL XHFT XHKF XHKG XHNX XIAB XIBE XICE XICX XIDX XIHK XIJP

XIMA XIMC XIMM XINV XIOM XIQS XISA XISE XISL XIST XISX XJAM

XJAS XJNB XJSE XKAC XKAR XKAZ XKBT XKCE XKFB XKFE XKHA

XKHR XKIE XKIS XKLS XKOS XKRX XKSE XKUW XLAH XLAT XLBM XLDN

XLFX XLIF XLIM XLIS XLIT XLJU XLME XLON XLSM XLUS XLUX XMAB

XMAD XMAE XMAL XMAN XMAP XMAT XMAU XMCE XMDG XMDS XMEF

XMER XMEV XMEX XMGE XMIC XMLI XMNT XMNX XMOC XMOD XMOL

XMON XMOS XMOT XMRV XMSW XMTB XMUN XMUS XMVL XNAF

XNAI XNAM XNAS XNCD XNCM XNCO XNDQ XNDX XNEC XNEP XNEW

XNGM XNGO XNGS XNIM XNKS XNLI XNMR XNMS XNSA XNSE XNYE

XNYL XNYM XNYS XNZE XOAM XOAS XOCH XODE XOPV XOSE XOSJ

XOSL XOTC XPAE XPAR XPBT XPET XPHL XPHO XPHS XPIC XPIN XPLU

XPOM XPOR XPOS XPOW XPRA XPRI XPTY XPXE XQMH XQUI XRAS

XRBM XRIS XRMO XRMZ XROS XROV XROX XRPM XRTR XRUS XSAF

XSAM XSAP XSAT XSAU XSC1 XSC2 XSC3 XSCA XSCE XSCL XSES XSFA

XSFE XSGE XSGO XSHE XSHG XSIB XSIC XSIM XSMP XSOP XSPS XSRM

XSSE XSTC XSTE XSTO XSTU XSTX XSVA XSWA XSWB XSWX XTAE XTAF

XTAI XTAL XTAM XTEH XTFF XTIR XTK1 XTK2 XTKO XTKS XTKT XTNX

XTPE XTRN XTRZ XTSE XTSX XTUC XTUN XTUR XUAX XUBS XUGA

XUKR XULA XUNI XUSE XVAL XVES XVPA XVTX XWAR XWBO XWCE

XWEE XYIE XZAG XZAM XZCE XZIM

YLDX

ZOBX

7.2 Country codes

AFG EGY ALA ALB DZA ASM VIR AND AGO AIA ATA ATG GNQ ARG
ARM ABW ASC AZE ETH AUS BHS BHR BGD BRB BLR BEL BLZ BEN
BMU BES BTN BOL BIH BWA BVT BRA VGB IOT BRN BGR BFA BDI
CHL CHN CPT COK CRI CIV CUW DNK DEU DGA DMA DOM DJI ECU
SLV ERI EST FLK FRO FJI FIN FRA FXX GUF PYF ATF GAB GMB
GEO GHA GIB GRD GRC GRL GLP GUM GTM GGY GIN GNB GUY HTI
HMD HND HKG IND IDN IMN IRQ IRN IRL ISL ISR ITA JAM JPN YEM
JEY JOR CYM KHM CMR CAN CPV KAZ QAT KEN KGZ KIR CCK COL
COM COD COG PRK KOR HRV CUB KWT LAO LSO LVA LBN LBR
LBY LIE LTU LUX MAC MDG MWI MYS MDV MLI MLT MAR MHL
MTQ MRT MUS MYT MKD MEX FSM MDA MCO MNG MNE MSR MOZ
MMR NAM NRU NPL NCL NZL NIC NLD ANT NER NGA NIU MNP NFK
NOR OMN AUT TLS PAK PSE PLW PAN PNG PRY PER PHL PCN POL
PRT PRI REU RWA ROU RUS SLB BLM MAF ZMB WSM SMR STP
SAU SWE CHE SEN SRB SYC SLE ZWE SGP SXM SVK SVN SOM ESP
LKA SHN KNA LCA SPM VCT ZAF SDN SGS SUR SJM SWZ SYR TJK

TWN TZA THA TGO TKL TON TTO TAA TCD CZE TUN TUR TKM TCA
TUV UGA UKR HUN UMI URY UZB VUT VAT VEN ARE USA GBR
VNM WLF CXR ESH CAF CYP XXX

7.3 Currency codes

(please note: these are codes accepted for the underlying information and not all admitted trading currencies)

AED; AFN; ALL; AMD; ANG; AOA; ARS; AUD; AWG; AZN;
BAM; BBD; BDT; BGN; BHD; BIF; BMD; BND; BOB; BOV; BRL; BSD; BTN; BWP; BYR; BZD;
CAD; CDF ; CHF ; CLP ; CLF ; CNH ; CNY ; COP ; COU ; CRC ; CUP ; CUC ; CVE ; CZK ;
DJF; DKK; DOP; DZD;
EEK; EGP ; ERN ; ETB ; EUR ;
FJD; FKP;
GBP; GBX ; GEL ; GHS ; GIP ; GMD ; GNF ; GTQ ; GYD ;
HKD ; HNL ; HRK ; HTG ; HUF ;
IDR ; ILS ; INR ; IQD ; IRR ; ISK ;
JMD ; JOD ; JPY ;
KES ; KGS ; KHR ; KMF ; KPW ; KRW ; KWD ; KYD ; KZT ;
LAK ; LBP ; LKR ; LRD ; LSL ; LTL ; LVL ; LYD ;
MAD ; MDL ; MGA ; MKD ; MMK ; MNT ; MOP ; MRO ; MUR ; MVR ; MWK ; MXN ; MXV ; MYR ; MZN ;
NAD ; NGN ; NIO ; NOK ; NPR ; NZD ;
OMR ; PAB ; PEN ; PGK ; PHP ; PKR ; PLN ; PYG ;
QAR;
RON; RSD; RUB; RWF;
SAR; SBD; SCR ; SDG ; SEK ; SGD ; SHP ; SLL ; SOS ; SRD ; STD ; SVC ; SYP ; SZL ;
THB; TJS ; TMT ; TND ; TOP ; TRY ; TTD ; TWD ; TZS ;
UAH ; UGX ; USD ; USS ; USN ; USX ;UYU ; UYI ; UZS ;
VEF; VND; VUV;
WST;
XAF ; XAG ; XAU ; XBA ; XBB ; XBC ; XBD ; XCD ; XDR ; XFU ; XOF ; XPD ; XPF ; XPT ; XTS ;
YER;
ZAR ; ZMK ; ZWL ;