

Recipients:	Trading Participants of Wiener Börse AG
Target Group:	Service Administrators, Contact Persons for Trading, Traders, Compliance
Date:	27.03.2020

Note - The information and announcements contained in this circular of Wiener Börse AG serve only information purposes for trading participants.

■ CHANGE OF THE SCHEDULE OF FEES WITH EFFECT FROM 04.05.2020

As of **Monday, May 4th 2020**, following changes of the Schedule of Fees of Vienna Stock Exchange apply:

1. Transaction Fees

The transaction fees per trade arise cumulatively from the **base fee** as well as the **variable fee** whereas the **respective trading phase is considered separately**. The **maximum fee** applies to the sum thereof.

prime market	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal No Commitment	1.15	2.00	40.00	2.10	3.25	70.00
Agent / Principal Low Commitment	1.05	1.85	35.00	1.95	3.00	65.00
Agent / Principal Medium Commitment	0.90	1.60	30.00	1.65	2.60	60.00
Agent / Principal High Commitment	0.80	1.40	25.00	1.45	2.30	55.00
Market Maker	0.00	0.80	10.00	1.50	1.00	40.00
standard market	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	1.50	2.00	40.00	4.00	5.00	70.00
Market Maker / Liquidity Provider	0.50	0.80	10.00	4.00	3.00	40.00

direct market plus	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	1.50	2.00	40.00	4.00	5.00	70.00
Market Maker / Liquidity Provider	0.50	0.80	10.00	4.00	3.00	40.00
direct market	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	3.00	2.00	40.00	4.00	5.00	70.00
Market Maker / Liquidity Provider	1.00	0.80	10.00	4.00	3.00	40.00
global market	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	1.50	2.00	40.00	2.10	3.25	70.00
Market Maker	0.50	0.80	10.00	1.50	1.00	40.00
exchange traded funds	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	1.50	2.00	40.00	2.10	3.25	70.00
Market Maker	0.50	0.80	10.00	1.50	1.00	40.00
bond market	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	1.50	2.00	40.00	2.10	3.25	70.00
Market Maker / Liquidity Provider	0.50	0.80	10.00	1.50	1.00	40.00
certificates	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	NA	NA	NA	2.10	3.25	70.00
Liquidity Provider	NA	NA	NA	1.50	1.00	40.00
warrants	Continuous Trading			Auction Trading		
Participant	Base in EUR	Variable in bp	Maximum in EUR	Base in EUR	Variable in bp	Maximum in EUR
Agent / Principal	NA	NA	NA	2.10	3.25	70.00
Liquidity Provider	NA	NA	NA	1.50	1.00	40.00

Transactions during a volatility interruption in continuous trading account for trading phase continuous trading. Transactions in planned auctions (opening auction, intraday auction, closing auction) as well as in continuous auction account for auction trading.

From now on **no variable auction fee** of 0.25 basis points is charged for transactions in shares in the trading procedure continuous trading with auctions executed in planned auctions (opening auction, intraday auction, closing auction).

Transaction fees for agent and principle trades in prime market are calculated based on the commitment level chosen by the trading member for a calendar month. The declaration respectively the adjustment of the commitment level has to be made five trading days before the beginning of the calendar month for which the commitment level shall apply (initially for May 2020). Therefore the attached form has to be sent by postal mail as well as scanned version by e-mail to commitmentlevel@wienerboerse.at in advance. Otherwise, the commitment level applied for the previous month will be carried forward. If a trading member does not declare any commitment level initially the commitment level “No” will be applied by default. The monthly commitment fee is charged additionally to the transaction fees.

Commitment level in prime market	
Commitment level	Monthly fee
No	0 EUR
Low	10,000 EUR
Medium	30,000 EUR
High	50,000 EUR

2. Specialist Refund and Bonus

Specialists who fulfill their commitments during the period of observation will be notified of the provisionally charged transaction fees for **Specialist transactions in continuous trading** and **Specialist transactions during a volatility interruption in continuous trading** on the fifth trading day of the following calendar month and receive a respective refund on the seventh trading day of the following calendar month (**Specialist refund**).

Specialists that meet their obligations receive from the exchange operating company a percentage of the net proceeds from agent and principal transaction fees for the previous calendar month in the respective instrument, except for trades which are concluded on the basis of the execution condition 'fill-or-kill' or 'immediate-or-cancel'. The percentage is calculated at the beginning of the calendar month following the period of observation. To this end, the single-count **passive money volume** of specialist trades in continuous trading against agent or principal counterparties is determined. The amount of the percentage is calculated based on the following percentage ratios (**Specialist bonus**):

Percentage schedule for Specialists on the cash market		
Group	Percentage	Basis
Shares in the ATX five	0.50 bps	Single-count passive money volume in continuous trading in cases involving a specialist and agent or principal counterparty in trades subject to fees
Remaining shares in the ATX	1.50 bps	
Shares in the rest of the prime market	5.00 bps	

Attachment:

- Form for the declaration of the commitment level

Please do not hesitate to contact the Xetra[®] Trading Helpdesk at +43.1.53165.500 or trading@wienerbourse.at for any further questions you may have.

Kind regards
Wiener Börse AG
Xetra[®]-Team