Designated Sponsor Rating – 2. Quarter 2026

Sorted by rating and by name of the Designated Sponsor.

Rating “AA“

Designated Sponsor	Registered shares	MDAX	SDAX	Others	Scale/ BB*
ABN AMRO BANK N.V.	27	2	7	11	7
B. METZLER SEEL. SOHN & CO. AG	1	-	-	-	1
BAADER BANK AG	33	-	12	15	6
BANKM AG	37	-	-	13	24
DZ BANK AG DT. ZENTRAL-GENOSSENSCHAFTSB.	8	3	1	4	-
ICF BANK AG WERTPAPIERHANDELSBANK	52	2	5	27	18
JOH. BERENBERG, GOSSLER & CO. KG	25	5	9	8	3
KEPLER CHEUVREUX	9	1	5	3	-
LANDESBANK BADEN-WUERTTEMBERG	13	3	3	5	2
MWB FAIRTRADE WERTPAPIERHANDELSBANK AG	71	-	3	26	42
ODDO BHF SE	104	18	36	33	17
PARETO SECURITIES AS	35	1	6	22	6
WOLFGANG STEUBING AG	6	-	-	3	3
Total registered shares	421	35	87	170	129

Rating “AB“

Designated Sponsor	Registered shares	MDAX	SDAX	Others	Scale/ BB*
MORGAN STANLEY EUROPE SE	2	-	1	1	-
Total registered shares	2	-	1	1	-

Rating “AD“

Designated Sponsor	Registered shares	MDAX	SDAX	Others	Scale/ BB*
RAIFFEISEN BANK INTERNATIONAL AG	1	-	-	-	1
Total registered shares	1	-	-	-	1

No rating could be assigned to the following Designated Sponsors because the minimum requirements were not met in more than 10 per cent of the registered shares:

Designated Sponsor	Registered shares	MDAX	SDAX	Others	Scale/ BB*
OPTIVER V.O.F.	1	-	-	1	-
Total registered shares	1	-	-	1	-

RM* / BB* = Regulated Market / Basic Board

Designated Sponsor

For shares with insufficient liquidity, support by at least one Designated Sponsor is a prerequisite for continuous trading on Deutsche Börse Xetra®. Currently, 16 Designated Sponsors are active in 1146 equities of DAX®, MDAX®, SDAX®, in other equities of the Regulated Market and the Scale Segment/Basic Board, as well as the Open Market. In order to enhance the transparency and compare the performance of these liquidity providers, Deutsche Börse creates a rating - a kind of quality mark. For Designated Sponsors, this rating is both an incentive and an advertisement. For further information, please refer to the Designated Sponsor Guide.

Rating Classes

The rating is measured based on the below named rating and is determined in the form of a combination of letters from ‘A’ to ‘D’ (Top-Rating ‘AA‘). The following table shows the rating measure and the division into rating classes.

Average quotation time in relation to the effective trading time*	Rating class	Average spread in relation to maximum Spread**	Rating Class
Quotation time ≥ 90%	A	Spread ≤ 75%	A
75% ≤ Quotation time < 90%	B	75% < Spread ≤ 80%	B
		80% < Spread ≤ 85%	C
		Spread > 85%	D

* An average quotation time of ≥ 90% means that on average there has been a quotation of the respective shares of at least 90% of continuous trading.

** A spread of ≤ 75% means that on average the maximum spread of the respective share was tightened by at least 25%.

Publication

The rating is published every quarter and is available on www.cashmarket.deutsche-boerse.com/ds-rating_e.

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