

tradegatexchange

# INTELLIGENT TRADING

THE STOCK EXCHANGE FOR  
PRIVATE INVESTORS

**MORE THAN  
8,800 EQUITIES  
AND ETFS /** Large, small and mid-caps from leading German and international indices, e.g. DAX®, CAC 40®, STOXX® Europe 50, DJI®  
**7,000 BONDS /**  
**2,000 MUTUAL  
FUNDS AND** Liquid German and international government bonds, jumbo bonds, financials, corporate bonds and high-yield bonds, as well as equity and bond funds issued by renowned international fund companies.  
**1,200 CERTIFICATES**

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## TRADEGATE EXCHANGE – THE STOCK EXCHANGE FOR PRIVATE INVESTORS

Tradegate Exchange is a stock exchange geared to the needs of private investors. Tradegate® is one of the few exchanges in Europe to offer:

- Fast processing, immediate execution in an electronic exchange system
- Effective avoidance of partial executions
- Trading without exchange fees and commission
- Free real-time quotes via app and online
- Order types with market-dependent intelligent control
- Order restrictions as additional specifications for buy and sell orders
- Extended trading hours from 8 a.m. until 10 p.m. (bonds until 8 p.m.)

### OUR SERVICES AT A GLANCE

#### LARGE SELECTION OF TRADABLE INSTRUMENTS

More than 5,800 national and international equities from Germany, Europe, Asia and the US

7,000 bonds

2,000 mutual funds

3,000 ETPs [Exchange Traded Products] (including ETFs, ETCs and ETNs)

1,200 certificates (mini futures)

#### LOWEST COSTS

Competitive spreads

Effective avoidance of partial executions

No commission, no exchange transaction fees for order execution

Free real-time quotes via app and online at [www.tradegate.de](http://www.tradegate.de)

#### INTELLIGENT ORDER TYPES AND RESTRICTIONS

##### ORDER TYPES

Market order

Limit order

Stop order

One-cancels-other order

Trailing stop order

##### ORDER RESTRICTIONS

Fill-or-kill

Immediate-or-cancel

All-or-none

#### EXTENDED TRADING HOURS

Equity trading from 8 a.m. to 10 p.m.

Bond trading from 8 a.m. to 8 p.m.

Mutual fund trading from 8 a.m. to 10 p.m.

ETP trading from 8 a.m. to 10 p.m.

Certificate trading from 8 a.m. to 10 p.m.

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## FAST PROCESSING, IMMEDIATE, COMPLETE AND COST-EFFICIENT EXECUTION

Private investors expect fast processing and complete, cost-effective execution of their orders. Moreover, they are keen to always trade at the current price of the security.

At Tradegate Exchange, market specialists in all asset classes provide firm quotes with consistently competitive spreads – at all times. Depending on volume, the order restriction “all-or-none” is usually automatically applied to incoming orders. These orders are only executed in their full order volume, effectively avoiding partial executions.

The market specialists do not receive a commission (or any other fee) for their activities. Tradegate Exchange does not charge any transaction fees for its services either. The exemption from commission or exchange transaction fees for private clients, plus competitive bid and ask prices allow for best possible order execution.

## ALWAYS WELL-INFORMED WITH FREE REAL-TIME DATA

Tradegate Exchange provides real time quotes, so private investors are always up to date on market developments and never miss a trading opportunity. And what’s more – this service is absolutely free! The data is available through the Tradegate Exchange iPhone and Android App, various financial portals and at [www.tradegate.de](http://www.tradegate.de).

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# ORDER TYPES WITH MARKET- DRIVEN INTELLIGENT CONTROL

Order types are fixed rules that “control” the execution of a buy or sell order. With their help, investors can automatically limit losses, for example. Order types also help to reduce risks, so for this reason alone investors are advised to make use of them.

In addition to the well-known order types such as market, limit and stop orders, Tradegate Exchange offers special order types for private investors such as one-cancels-other (OCO) and trailing-stop orders. Private investors can also use these order types to actively manage their portfolio without needing to observe the market all the time.

A more detailed description of different Tradegate Exchange order types is available online at [www.tradegate.de](http://www.tradegate.de).

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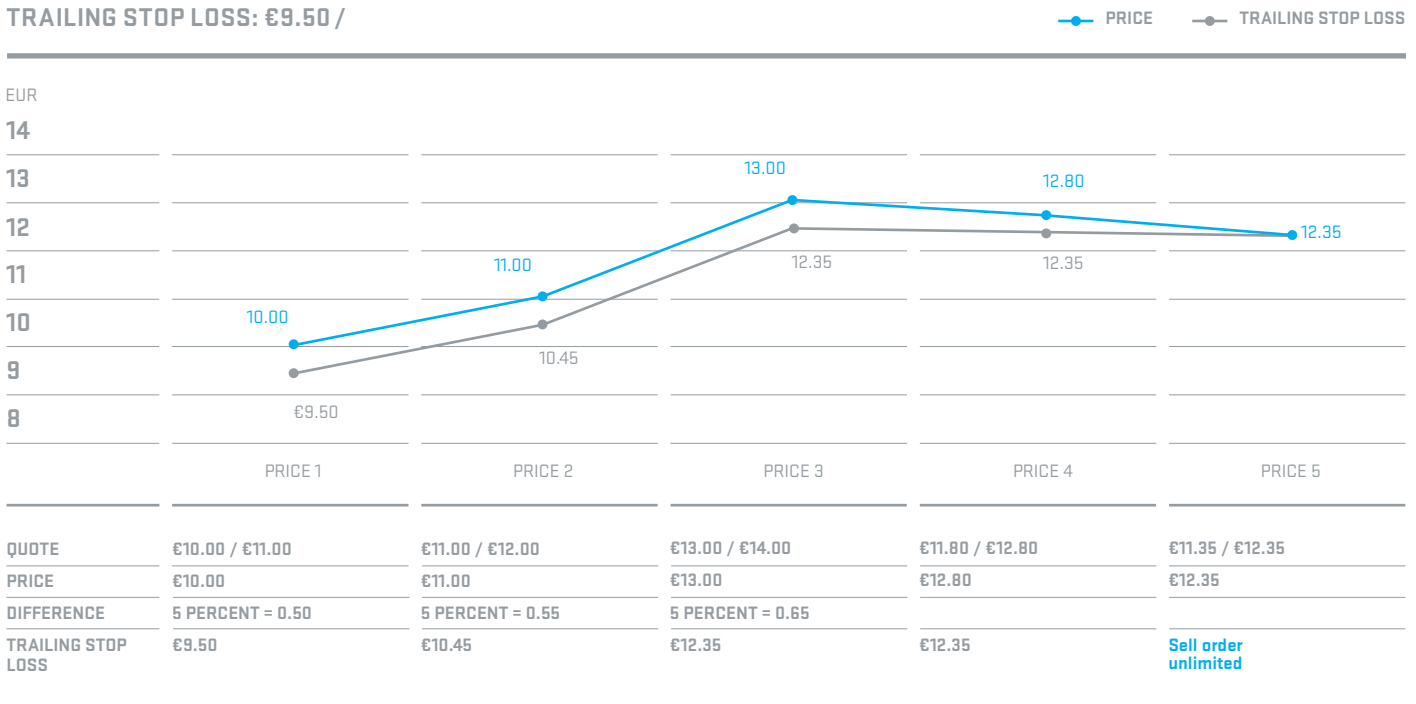
# TRAILING STOP ORDER

A trailing stop order can be used for buy (trailing stop buy order) and sell orders (trailing stop loss order) as a market or limit order. When placing the order, an absolute or percentage "distance" between the stop limit and the current market price (= trailing stop limit) is specified in addition to the current stop limit. The trailing stop limit adjusts automatically.

The following example explains how a trailing stop order works. The stop order is specified as a trailing stop order with a percentage distance at which the stop order will trail the bid side of the quote. If the bid price falls, the stop limit remains unchanged and therefore protects the sell order. If the bid price rises, the client does not need to adjust the limit manually as the trailing stop limit will automatically follow the bid price.

The stop limit order is triggered if the price is equal to or below the trailing stop limit, or the sell side of the quote is equal to or below the stop limit. The higher price level and therefore the higher profit are thus protected from downward movements.

**CURRENT BID PRICE: €10 / TRAILING STOP DISTANCE: 5 PERCENT / TRAILING STOP LOSS: €9.50 /**



# ONE-CANCELS-OTHER ORDER

A one-cancels-other order combines, for example, a limited sell order with a stop loss limit. The order is protected from falling prices by the stop loss limit, while the sell limit enables profit opportunities when prices rise. If one order is executed, the other is automatically deleted. If, however, only a partial execution of the limit component is made the stop order component remains in place.

CURRENT BID PRICE: €15 / SELL LIMIT €20 /  
STOP LOSS €12.50 /



TIME

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# ORDER RESTRICTIONS AS ADDITIONAL SPECIFICATIONS FOR BUY AND SELL ORDERS

Order restrictions, also known as trading options, are additional instructions for execution. They describe how the buy or sell order should be executed. The following three order restrictions can be used at Tradegate Exchange:

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# IMMEDIATE-OR-CANCEL (IOC)

The order is executed immediately either in part or with the complete order volume. If immediate execution is impossible, the order is cancelled. In the event of a partial execution, the non-executed order volume is immediately cancelled. If the limit component is only partially executed then the stop order component still remains.

# ALL-OR-NONE (AON)

Depending on their volume, orders at Tradegate Exchange are automatically classified as AON. This specifies that either the entire order volume will be executed or none at all. This additional order information serves to protect against partial execution and can also be actively specified by investors themselves.

# FILL-OR-KILL (FOK)

A combination of IOC and AON. The order is either executed at the limit price with the complete order volume (filled) or cancelled immediately.

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## THE HISTORY OF TRADEGATE EXCHANGE

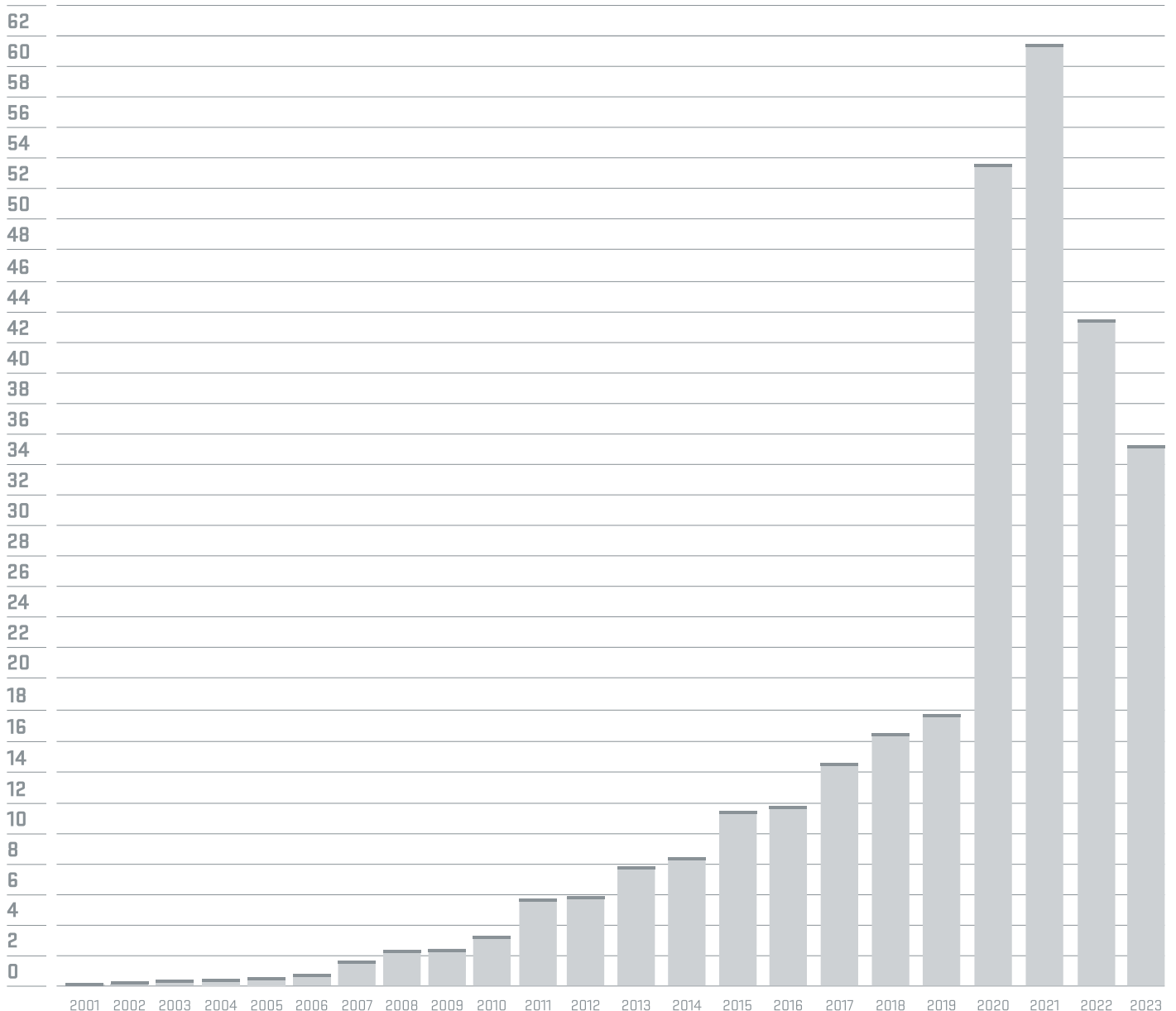
Tradegate<sup>®</sup> was founded in 2001 with the aim of establishing a trading offering clearly focused on the needs of private investors in Europe. Tradegate Exchange has enjoyed regulated market status as defined by the Markets in Financial Instruments Directive (MiFID) since the beginning of 2010, and thus meets all the requirements of a securities exchange, such as complete transparency in trading, neutral trading monitoring and exchange supervision.

The unique service offering and the high execution quality are the drivers of Tradegate Exchange's sustainable growth and have now made it one of the largest electronic trading venues for private investors in Germany.

At the end of 2023 business volume totalled 36.5 million executed transactions (2022: 43.4 million).

### NUMBER OF TRADES EXECUTED AT TRADEGATE EXCHANGE

IN MILLION



## TRADING

Equities and ETPs can be traded at Tradegate Exchange from 8 a.m. until 10 p.m. This means that investors can place orders before and after the usual trading hours of European stock exchanges, and therefore react to the latest news from foreign markets (e.g. the US).

Investors can also place orders via their custodian bank which is admitted to Tradegate Exchange as a participant. Current partners of Tradegate Exchange include savings banks, Volksbanks and Raiffeisenbanks, as well as banks and online brokers from Germany, Austria and Ireland.

A list of the partners providing trading services on Tradegate is available online at [www.tradegate.de](http://www.tradegate.de) > **Trading**. Clicking on your bank's link takes you straight to online trading.

## OUR PARTNERS

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