



Resolution No. 1/BETa/2020 of the CEO of the Budapest Stock Exchange Ltd.

Budapest, 27 March 2012

The CEO of the Budapest Stock Exchange Ltd. defines the Liquidity bands based on the amended Securities List on the BETa Market from **April 1, 2020** as follows:

Name of Security	Code of Security (ISIN)	Ticker symbol of Security	Currency of trading	Liquidity Band*
Foreign equities				
ADIDAS AG share	DE000A1EWWW0	ADIDAS	HUF	Liquidity band 5
ALLIANZ SE ORD share	DE0008404005	ALLIANZ	HUF	Liquidity band 6
BASF SE ORD share	DE000BASF111	BASF	HUF	Liquidity band 6
BAYER AG ORD share	DE000BAY0017	BAYER	HUF	Liquidity band 6
BMW AG ORD share	DE0005190003	BMW	HUF	Liquidity band 6
COMMERZBANK AG ORD share	DE000CBK1001	COMMERZBANK	HUF	Liquidity band 5
DAIMLER AG ORD share	DE0007100000	DAIMLER	HUF	Liquidity band 6
DEUTSCHE BANK AG ORD share	DE0005140008	DEUTSCHEBANK	HUF	Liquidity band 6
DEUTSCHE LUFTHANSA AG share	DE0008232125	LUFTHANSA	HUF	Liquidity band 5
DEUTSCHE TELEKOM AG ORD share	DE0005557508	DEUSCHETEL	HUF	Liquidity band 5
E.ON AG ORD share	DE000ENAG999	EON	HUF	Liquidity band 5
HENKEL AG PREF share	DE0006048432	HENKEL	HUF	Liquidity band 5
INFINEON TECHNOLOGIES AG ORD share	DE0006231004	INFINEON	HUF	Liquidity band 6
LINDE PLC share	IE00BZ12WP82	LINDEPLC	HUF	Liquidity band 5
MÜNCHENER RÜCKVERSICHERUNG AG ORD share	DE0008430026	MUNICHRE	HUF	Liquidity band 5
SAP AG ORD share	DE0007164600	SAP	HUF	Liquidity band 6
SIEMENS AG ORD share	DE0007236101	SIEMENS	HUF	Liquidity band 6
THYSSENKRUPP AG ORD share	DE0007500001	THYSSENKRUPP	HUF	Liquidity band 5
VOLKSWAGEN PREF ORD share	DE0007664039	VOLKSWAGEN	HUF	Liquidity band 6
ETFs				
ISHARES CORE DAX ETF	DE0005933931	DAXEX	HUF	Liquidity band 6
ISHARES CORE S&P 500 ETF	IE00B5BMR087	SXR8	HUF	Liquidity band 6
ISHARES EURO STOXX ETF	DE0005933956	SX5EEX	HUF	Liquidity band 6
ISHARES NASDAQ-100 ETF	DE000A0F5UF5	NDXEX	HUF	Liquidity band 6
X EURO STOXX 50 SHORT SWAP ETF	LU0292106753	XSSX	HUF	Liquidity band 6
X S&P 500 INVERSE DAILY SWAP ETF	LU0322251520	DXS3	HUF	Liquidity band 6
X SHORTDAX DAILY SWAP ETF	LU0292106241	XSDX	HUF	Liquidity band 6

*Specified by point 49 of Directive 2014/65 / EU of the European Parliament and of the Council, by Commission Regulation (EU) No 2017/588 referring to that point and on the basis of calculations made by ESMA

Reasoning

In accordance with MIFID II. regulation Liquidity bands have been reviewed based on the average number of transactions in 2019 specified by ESMA.

Richárd Végh
CEO