## **Trading Period Overview for CLOB, QDM and PVM**

			Pre-Opening	Opening	Continuous Trading	End of Tra	ding	Trading-At-Last	Post Trading
						Without Closing Auction	With Closing Auction		
Duration			06:00 CET until Opening	Not applicable	Opening until End of Trading	Not applicable	10 minutes	End of Closing Auction until 17:40 CET	Until 22:00 CET
andom Time		ime	Not applicable	2 minutes	Not applicable	None	2 minutes at Run Auction and Close	None	Not applicable
		Good-for-Day	Yes	No	Yes	No	Yes	Yes	No
	S	Immediate or Cancel	No	No	Yes	No	No	Yes	No
	der	Fill or Kill	No	No	Yes	No	No	Yes	No
	Į OI	At the Opening	Yes	No	No	No	No	No	No
	S	At the Close	Yes	No	Yes	No	Yes	Yes	No
		Good-till-Date	Yes	No	Yes	No	Yes	Yes	Yes
		Day	Yes	No	Yes	No	Yes (not SWM & SEB)	Yes	No
	ers	Immediate or Cancel	No	No	Yes	No	No	Yes	No
	Ord	Fill or Kill	No	No	Yes	No	No	Yes	No
	TLO	At the Opening	Yes	No	No	No	No	No	No
		At the Close	Yes	No	Yes	No	Yes	Yes	No
	QTI Quotes		Yes	No	Yes	No	Yes	No	Yes (not QOD)
on & Expiry		Good-for-Day	Yes	No	Yes	No	Yes	Yes	No
		Immediate or Cancel	No	No	Deletion if no execution	No	No	Deletion if no execution	No
	ders	Fill or Kill	No	No	Deletion if no execution	No	No	Deletion if no execution	No
	STI Orders	At the Opening	Yes	Expiry if not executed in Opening	No	No	No	No	No
	01	At the Close	Yes	No	Yes	No	Yes	Yes	No
		Good-till-Date	Yes	No	Yes	No	Yes	Yes	Yes
		Good-for-Day	Yes	No	Yes	No	Yes	Yes	No
	S	Immediate or Cancel	No	No	Deletion if no execution	No	No	Deletion if no execution	No
	Orde	Fill or Kill	No	No	Deletion if no execution	No	No	Deletion if no execution	No
	OTI Orders	At the Opening	Yes	Expiry if not executed in Opening	No	No	No	No	No
		At the Close	Yes	No	Yes	No	Yes	Yes	No
QTI Quotes		Quotes	Yes	No	Yes	No	Yes	Not applicable	Yes (for QDM) No (for QOD) QDM quotes are deleted at End of Business Day



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## **Trading Period Overview for CLOB, QDM and PVM**

	Pre-Opening	Opening	Continuous Trading	End of Trading		Trading-At-Last	Post Trading
				Without Closing Auction	With Closing Auction		
Executions	None	Executions according to principle of highest executable volume	Continuous execution of orders and quotes	None	During Closing Auction: No At Run Auction and Close: Executions according to principle of highest executable volume	Executions at the Closing Price determined during the Closing Auction according to time priority	None
Price Calculation	Theoretical Opening Price	Opening Price	Reference Price	Closing Price	Closing Price	None	Theoretical Price for next business day
Exceptional Order Book Situations	Delayed Opening Non Opening	Delayed Opening Non Opening	Stop Trading Non Opening Underlying Condition	None	Non Opening	Non Opening	Non Opening
Off Order Book Reporting	Yes	Yes	Yes	Yes	Yes	Yes	Yes



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