

Update on Large in Scale Values (LIS Waiver) and Liquid Instruments (IL Waiver) in Relation to Pre-Trade Transparency for Trade Registration

Dear Trading Participant,

ESMA has performed the annual transparency calculations for non-equity instruments based on historical data from 2020. The new LIS thresholds and liquid instruments will be valid from 1 June 2021.

EEX will adapt the LIS values accordingly. The changes will come into effect on **1 June 2021**.

Please note, the Dutch power products and German Peak power products are now considered illiquid and therefore, are no longer subject to pre-trade transparency (IL Waiver).

The changes are only relevant for Trade Registration. There will be no changes to transactions executed in the central limit orderbook of EEX.

The new Large in Scale values can be found here: <https://www.eex.com/en/markets/mifid-ii-mifir>. Please also refer to the December 2019 Customer Information (<https://www.eex.com/en/newsroom>) explaining the background, related processes and the TR Transparency Platform.

Please do not hesitate to contact us if you should have questions.

Yours sincerely,

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