



Be the Next You.

Basic information for pupils
Status: September 2023



Intro: That's what it's about!



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How does the Stock Market Learning work?

The goal

- Increase start-up capital through clever investment and transfers.
- Develop sustainability strategies by investing in sustainable shares and funds.

Starting capital

- 50,000 euros virtual credit per depot.
- All teams have a competition deposit and a training deposit at their disposal. Only the competition depot will be evaluated.

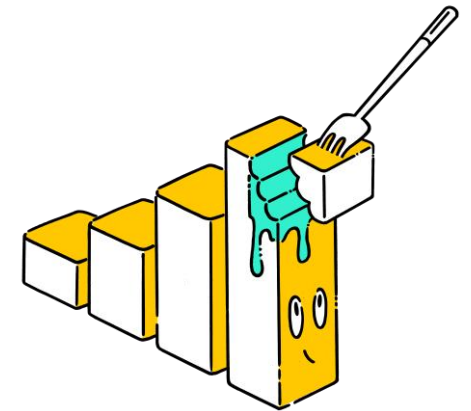
Tradable securities

- National and international shares, funds, ETFs and fixed-interest securities.
- In addition, cryptocurrencies and certificates can be traded in the training portfolio.

What is there to be won?

Awards

- In the pupils competition, the teams with the highest total account value and the highest sustainable value will be invited to the European award ceremony in France (spring 2024) in order to spend an exciting weekend with the other top teams!



Competition rules: What you need to know!



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The most important rules

Security valuation

- All securities are settled with the current bid and ask ticks of the Stuttgart Stock Exchange.
- Three turnover-relevant buy orders for qualification are required. Submission until 30 January 2024.
- Partial executions are not possible.
- Limit and stop orders can be entered with daily maturities or 14 days.
- A maximum of 20% of the total value of the custody account can be invested in one security (custody account balance and open orders are also valued).

Sustainability assessment

- In addition to the overall portfolio rating, all securities that are labelled as sustainable are evaluated in the sustainability rating.
- All shares of the Global Challenges Index (GCX) that are tradable in Stuttgart as well as selected ETFs are marked as sustainable.
- All sustainable securities are marked with the blue-green sustainability symbol.
- The decisive factor is the sustainability yield, i.e. the profit/loss generated by these securities.
- In addition to the rankings by total portfolio value, it is also possible to view rankings by sustainability yield.



Note: This symbol indicates you to content on the topic of sustainability.

Info: Now you're ready to go!



How you get to Stock Market Learning

- Registration and participation is possible either via the Stock Market Learning app or via www.planspiel-boerse.de/en.
- A registration code is required for team registration in the competition for pupils. You will receive this from your teacher or from the Savings Bank.
- After registering, you will have access to the competition and training deposits via the app or the web. Only the competition deposit will be counted and will appear in the ranking lists after qualification.
- Note: Only participants with complete and correct registration data are eligible to win.

This is how you register in the Stock Market Learning app!

- Registration and access to the account and information area is via the Stock Market Learning app or web version. This is available for iOS and Android and is available in the stores.





Declaration of consent of the parents

Conditions for a child's consent in relation to information society services (Art. 8 GDPR):

[...] Where the child is below the age of 16 years, such processing shall be lawful only if and to the extent that consent is given or authorised by the holder of parental responsibility over the child.[...]
→ This applies to all participants under the age of 16 years.

- During registration, you will send a link to your parents via WhatsApp or email (one parent is sufficient). Parents click on the link to confirm.
- An information sheet for parents is also available at planspiel-boerse.de/en/.

Registration - the process

Call up the appropriate store on your mobile device, download the Stock Market Learning app, install it on your own device and open it:

- (1) The first team member starts and enters the registration code, creates a personal user ID and enters his or her personal data. Then the team member confirms their email address in their email account. Finally, they send invitation links to their team members via email or WhatsApp.
- (2) All team members click on the invitation link. They fill in the following pages with their personal user ID and data. Finally, they confirm their e-mail address.
- (3) If team members are under 16 years of age, the consent of a parent or guardian must be obtained via email or WhatsApp incl. link.
- (4) As soon as the minimum number of team members has been fully registered, they can get started in the Stock Market Learning!
- (5) Only team members who are registered completely and with the correct data are entitled to win.
- (6) The responsible savings bank activates the team registrations eligible to play for the ranking display!



Where can I find important information on the Stock market and the economy?

In the App

- The latest information on your securities account status as well as your own placements, updated daily
- Securities account content, orders and securities account evaluations at one glance
- Tradable securities lists, market information, current price and securities information, video news
- Explanatory videos, Stock market glossary, learning quizzes
- Team data, rules, prices, contact

Sustainability

- "Sustainable" securities are marked in the list.
- Learning quiz
- Explanatory video

Stock Market Learning app and web version offers :

- Registration incl. storage of personal user ID
- Access to the securities account incl. all securities account functions
- Ranking lists
- Rules of the game
- Business news
- Explanatory videos
- Learning quizzes
- Knowledge area
- Training depot





Be the Next You.

Introduction to the
Securities Business –
Basic Information for Pupils

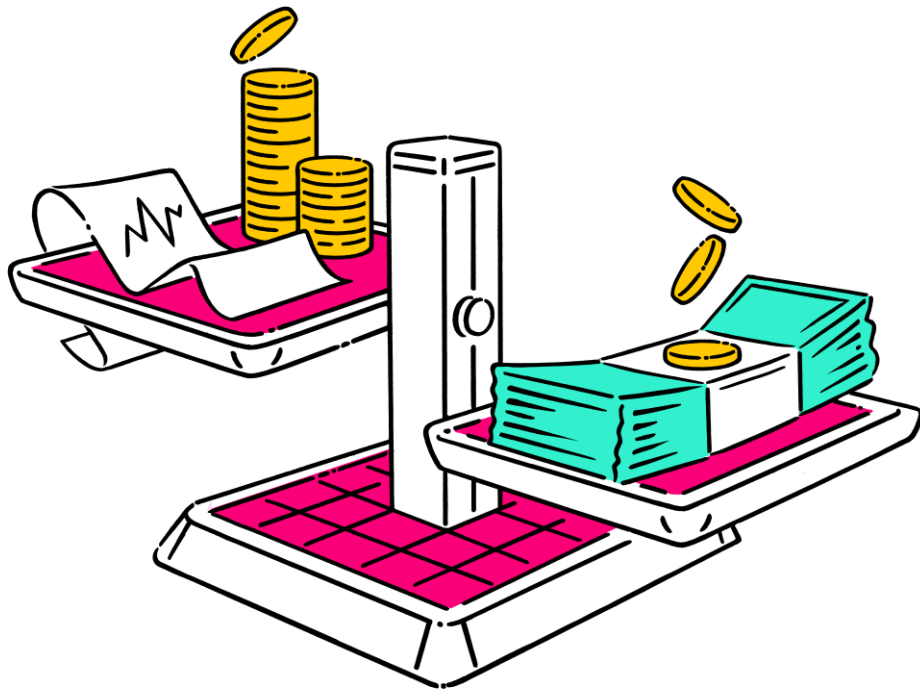
Introduction: What is the Stock market?



The Stock exchange is a marketplace where assets such as securities are traded.



- Companies that need money sell company shares via the Stock exchange to shareholders who want to invest their money in the company.
- The price is usually fixed by lead brokers (formerly Stockbrokers).
- Original form of Stock exchange: floor trading with "trading floor".
- Today: e.g. computer exchanges with (fully) electronic trading (e.g. Xetra or the futures exchange EUREX).



How does a share price develop?

- Quotations are made according to supply and demand.
- In floor trading, the lead broker determines the quotations.
- In computerized trading, prices are determined automatically according to predefined rules.

Courses are also affected by:

- the general economic situation
- political decisions
- the international Stock market situation
- news and opinions etc.

Bulls and bears

Symbols for rising and falling prices

- A though couple going back to the 16th century
- Explanation: An attacking bear strikes down with its paw at an opponent or victim. A bull, in contrast, raises its horns up from the ground.
- Transferred to the Stock market: Bears push prices down (bear market), bulls push prices up (bull market).

What is a share?

- A share is a financial investment. The investor (shareholder) is thus a co-owner of a public limited company (AG).
- The shareholder participates in both the success and the risk of the company.
- The distributed yield of the share (the so-called dividend) depends in the long term on the profit of the company.
- Today, shares are no longer issued in certificates (actual shares) but are securitized as global certificates.
- This means that shares are only traded in virtual certificates.

The value of a share:

- The value of a share is determined by its nominal value.
- This is the share in the share capital of an AG that the shareholder owns. It is expressed in monetary units (e.g., 5 euros, 50 euros).
- The amount can deviate considerably from the market value, which is determined by demand on the Stock exchange.
- Since the introduction of the euro, there has been an increasing switch to no-par shares (unit shares / quota shares).
- Their value stands for a percentage share in an AG and does not amount to a fixed sum.



Processes: What happens on the Stock market?



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Special events on the Stock market

Dividends

"Profit", which is paid out per share or fund unit, annually, semi-annually or quarterly to the Shareholders.

Reemptive rights

If an AG increases its share capital to obtain new investment capital, the shareholders have a subscription right to new shares. This allows them to acquire new shares at a fixed subscription ratio at a lower price. If a shareholder does not use this subscription right, he/she can trade it on the Stock exchange.

Entitlement shares

Issue of new shares (bonus shares) to the shareholders.

Split

To make the market value of a share appear more favorable, the AGs divide the number of their shares in a certain division ("split") ratio. This multiplies the number of shares accordingly. As a rule, the share price decreases in the split ratio - the share becomes "cheaper".

Reverse Split

In a ratio determined by the AG, a few "old" shares are combined into one "new" share. This visually increases the share price - the share becomes "more expensive". This is often done with shares whose price is very low.

Interest

In the case of fixed-interest securities, a "yield" - the interest - on the nominal value of the security, which is already fixed when the security is issued, is paid out on the reporting date.

Products: What is traded on the Stock market?



Types of securities

Shares

Long-term securitized shares in a company (public limited company).

Money investors	Entrepreneur
Becomes a shareholder in the company	Does not have to repay capital
Usually voting rights at the general meeting: can influence company decisions.	Is bound by the decisions taken at the general meeting
Can only resell its shares via the Stock exchange	Pays a dividend to the investor (money investor, shareholder) depending on the business success.

Note: The price of a share can be subject to strong fluctuations and even lead to a total loss.

Investmentfonds

- An investment company forms a fund from several securities.
- There are different asset classes depending on the fund composition (e.g. shares, indices, bonds, real estate, commodities).
- No fixed profit/interest distribution, this depends on the returns of the invested assets.

Money investors

Becomes co-owner of the Fund assets

Can return his unit to the fund company at any time and receives the equivalent value paid on the same day

Has no direct influence on the individual investments of the fund manager within the fund orientation

Note: The price of a fund can be subject to strong fluctuations and even lead to a total loss.

ETFs

- An ETF (Exchange Traded Fund) is an exchange-traded index fund that tracks the performance of an index (such as the DAX).
- ETFs make it possible to invest in entire markets at low cost.
- ETFs are usually passively managed, i.e. fund managers do not make any active decisions..

Money investors

Becomes a shareholder in the index fund, which holds shares in various companies depending on the index.

Can sell its share on the Stock exchange at any time

Neither the investor nor the fund manager has any influence on the individual investments.

Note: The price of an ETF can be subject to strong fluctuations and even lead to a total loss.

Fixed-interest securities

- ETFs make it possible to invest cost-effectively in entire markets

- ETFs are mostly passively managed, i.e. the fund manager does not make any active decisions

Money investors

Debtor, e.g. company

No influence on the business policy of the company

Must repay the capital at a fixed date

Recovers 100% of the investment capital at maturity

Pays a fixed interest rate to the investor - irrespective of business success

Can only sell the security on the Stock exchange during the term, provided it is traded there

Note: The price of fixed-income securities can fluctuate greatly during their term. Repayment depends on the creditworthiness of the debtor, possibly in the event of insolvency, up to and including total loss.



Processes

How is the trade conducted?



Share order



Rights of a shareholder

- Attendance at the general meeting
- Voting rights at the general meeting (except for preference shares)
- Right to information by the board of directors
- Subscription right when issuing new shares for capital increase
- Entitlement to profit participation (dividend)

Places Where do we trade?



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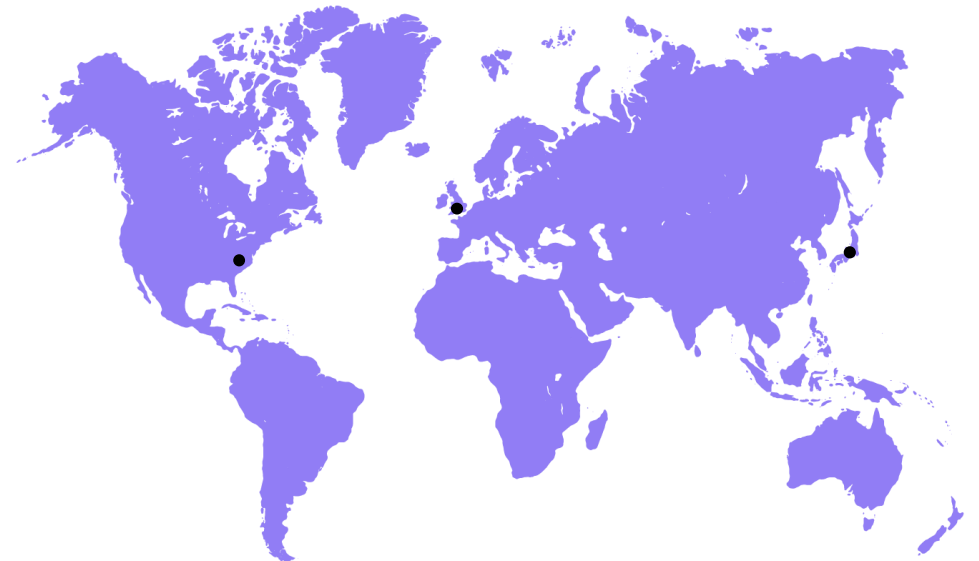
Stock exchanges in Germany

There are seven exchanges and one over-the-counter platform in Germany.

- The most important Stock exchange is the Deutsche Börse in Frankfurt a.M. with the electronic trading system Xetra.
- Five regional securities exchanges: Stuttgart, München, Düsseldorf, Hamburg/Hannover and Berlin
- Special case: Tradegate – first
- Off-exchange trading venues: L+S, Gettex and many more.

Major Stock exchanges worldwide

- NYSE (New York Stock Exchange)
- Tokio
- Euronext (merger of the Stock exchanges in Amsterdam, Paris, Brussels and Lisbon)
- London (merger with the Milan Stock Exchange)
- NASDAQ Inc. (the merger of the Stock exchanges in Stockholm, Copenhagen, Helsinki, Reykjavik, Tallinn, Riga, Vilnius and NASDAQ)



BASIC INFORMATION FOR PUPILS

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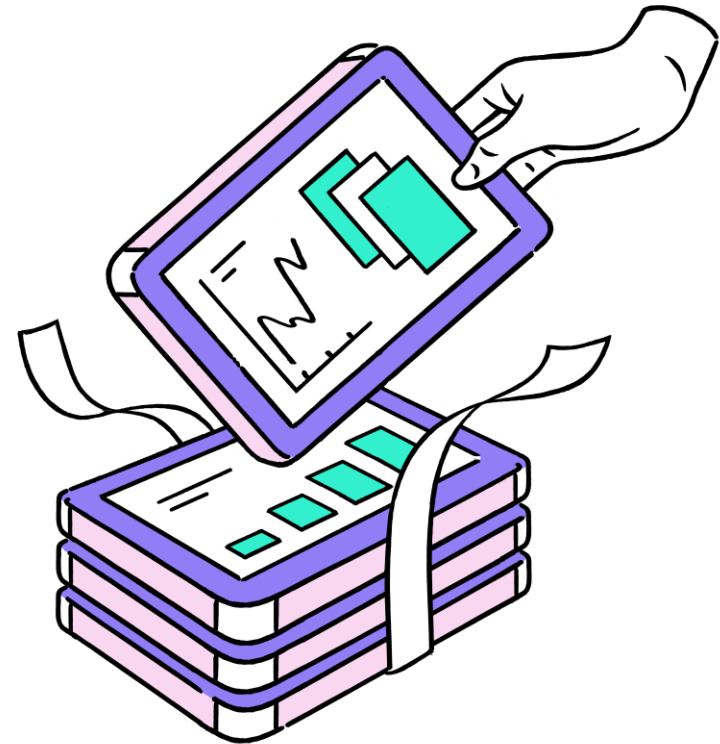


Indices

- Indicate the change in a defined number of shares
- Are an orientation aid for capital investors:inside

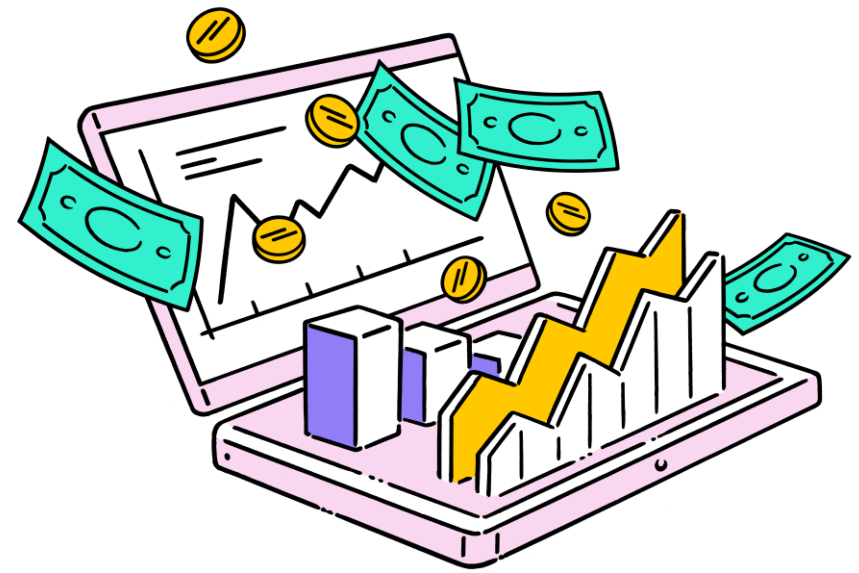
Germany	Europe	Further
DAX 40*	EuroSTOXX 50*	DAX 40*
MDAX 60*	FTSE 100* (GB)	MDAX 60*
SDAX 70*	CAC 40* (F)	SDAX 70*
TecDax 30*	IBEX 35* (E)	TecDax 30*
	STOXX Nordic 30*	

* Number of shares included in the respective index.



Summary

What is the Stock market all about?



Note by the Savings Bank on Securities business

Opportunities

- The shareholder participates in the positive economic development of the company in the form of dividend payments and share price increases.
- The shareholder may participate in the general meeting and generally has a corresponding voting right there (exception: non-voting preference shares).
- In the event of a capital increase, the shareholder generally has a subscription right to new shares and is thus protected against a dilution of his/her shareholding (exception: capital increase with exclusion of subscription rights).

Risks

- The shareholder has an interest in the company and therefore bears an entrepreneurial risk; in the event of bankruptcy, a total loss may occur.
- The dividend payment depends on the economic development of the company and cannot be guaranteed.
- The share price can fall; the price risk goes as far as total loss.
- Due to irrational mass psychological behavior of market participants, price developments can occur that cannot be justified purely based on an analysis of the key figures and therefore cannot be forecast.

Advice

Which tasks are to be solved?



Possible work tasks

How is a share price created?

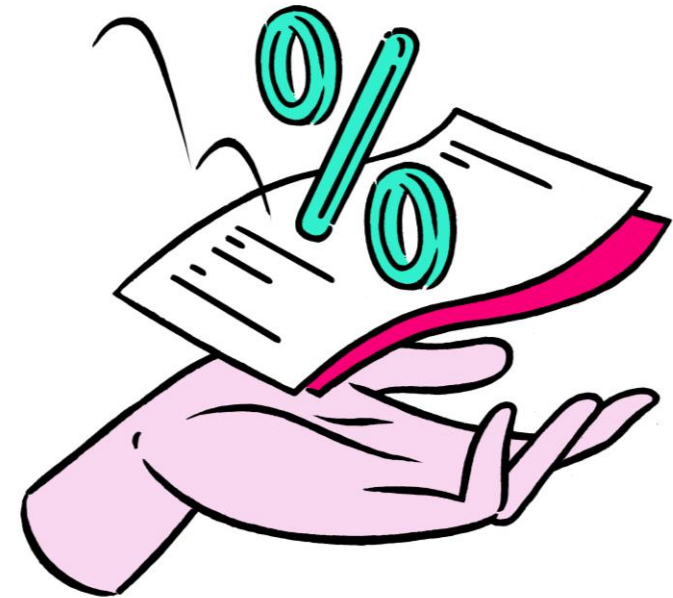
Find the share price chart of a company that is currently in the media. Research events or decisions about this company on the internet (or in the newspaper) and discuss in your group or in class how these have influenced the share price.

At which companies (DAX®, MDAX®, TecDAX®) were special Stock exchange events carried out in the past year (subscription right, split, reverse split)?
Search the internet for examples.

How do you read the course section of a newspaper or course pages on the internet?

What conflicts can arise for sustainable companies? Discuss in your team or class about the three pillars of sustainability, how they can be implemented by companies and which conflicts of objectives can arise.

Which significant Stock market crashes took place in the 20th and 21st centuries?
Look for information on what events led to these crashes.



Inspiration

Anyone else want to say something clever?

„ I don't know what tomorrow will be, but I know what yesterday was and today is, and that is already a lot.“ Andre Kostolany



„ We must understand that our capital investment is - always - also influenced by a subconscious. It is not the head but the gut that determines the fate of the investor.“ Peter Lynch

„ Patience is the supreme virtue of the Investor.“ Benjamin Graham

„ The only investor who should not diversify is the one who is always 100% right.“ Sir John Templeton



Be the Next You.

Conditions of Participation
and Rules of Play in the
Stock Market Learning 2023



Welcome to Stock Market Learning. Who can take part? What are the requirements? What do I need to know? The rules applying to all participants can be found in the participation conditions and rules of play.

Conditions of Participation

It is possible to participate in one of the following Stock Market Learning competitions:

Competition	Teilnahme
Pupils' competition	Teams of 2 to 4 pupils *)
Teachers' competition	Single player
Students' competition	Single player
Lecturers' competition	Single player
Journalists' competition	Single player
Competition for savings bank employees	Teams of 1 to 4 employees
Competition for savings bank trainees	Teams of 2 to 4 trainees *)
If applicable, local competitions for local savings banks	Teams of 1 to 4 participants
Test participation/ internal only	Single player

- Each organising savings bank decides itself which competitions it will offer and provides its participants (if appropriate, via those who help to manage the competition, such as teachers or lecturers) with a registration code for each competition.
- Those learning at general and vocational schools (excluding classes specialising in banking) can participate in the school competition organised by the savings banks at national, regional and local level.
- Participants can take part in the game in a team or as single players.
- *) Depending on the savings bank, teams may also be formed by one or more participants.
- All participants in the competition for students must possess a valid student ID.
- Participation is allowed in one competition and with only one savings bank. Persons who register more than once can be disqualified at the discretion of the participating savings banks.
- Depending on the actual competition, each team or participant receives a training account and a competition account.
- The participants agree to use the share prices and messages published for the purpose of Stock Market Learning exclusively for private purposes. It is not permitted to use this information for commercial purposes or to make recommendations to third parties based on this information.
- Employees who help to manage the competition at the relevant savings banks and members of their family are only allowed to participate outside the competition.
- Teams can start the game as soon as the minimum number of participants have registered in full.
- In order to participate in the competition for the prizes offered, the required number of participants must be registered in the respective competition during the entire game round (in each case by 31.5. of a year), otherwise the participant or the complete team will be excluded from the further competition or lose the right to win. (see also "Prizes / Moving up").

Recourse to the ordinary courts is excluded.





Data protection information

The headquarters of Stock Market Learning are operated by S-Communication Services GmbH (Am Wallgraben 115, 70565 Stuttgart) in cooperation with ByteWorx GmbH (Elsenheimerstraße 57, 80687 München). The personal data collected and required for the purpose of managing Stock Market Learning are stored electronically by the headquarters, to the extent necessary for conducting the competition (e.g. to ascertain whether the player is entitled to participate and to assist and communicate during the game, to identify the winner and any claim there may be to a prize) and transmitted to the responsible savings bank and savings bank associations. This also includes data collected before the start of the game for support purposes, including during the registration process.

In all other respects the general data protection regulations apply.

Stock Market Learning headquarters, the responsible teachers, the participating savings banks and the savings bank associations are entitled to use and publish the names of participants and teams, including account data and competition results, as well as pictures taken of participants at Stock Market Learning events, without charge for public relations purposes or for press activities, in printed material and for online media, including social media and video platforms (e.g. websites, Instagram, Facebook).

If participants have any concerns about the use of photographs on which they themselves are depicted, they should advise the event organizers on site as soon as possible so that appropriate measures can be taken when choosing photographs of people. If participants do not want to appear in photographs at all, they are asked to stay away from where photographs are being taken.

If the names of participants are to be published or if the participants are to be contacted for public relations purposes or for press activities, the interested party (savings bank, savings bank association or media organization) will first contact the participant. Stock Market Learning headquarters may pass the participants' contact data (e-mail address and, if necessary, phone number) to the above-named parties for this purpose. In addition, when prizes are awarded, the data needed for this purpose will be forwarded to the partners responsible in each case. The partners are not permitted to use these data for advertising purposes.

Deletion by the headquarter at the end of competition. All game and participant data will be deleted by the headquarter after the end of the game round and the subsequent award ceremonies on May 31, 2024.

Rules of Play

Opportunities

After registering, all teams and single players are given a training account, a competition account and virtual starting capital of 50,000 euros.

Each competition account will automatically be assessed in the categories total account value and the sustainability competition (also see "Winners and prizes").

All account transactions count towards the overall performance. Training accounts do not count towards rankings or in competitions.

Game capital is kept in a non-interest account. Participants may not overdraw their accounts when placing orders.

Dates and procedure for the game

11.09.2023	Start of registration
04.10.2023	First day of trading
15.11.2023	End of registration and interim valuation of all accounts at the bid price at end of trading. Registration is possible until the end of the day.
30.01.2024	Last day of trading: All qualified accounts are finally assessed at closing prices (bid price or, if not available, the price last available from the data provider). Participants do not have to sell positions which are still held in the account. Sums will be booked out from accounts automatically at no charge.
31.05.2024	Deactivation of accounts and deletion of 2023 Stock Market Learning game and participation data by ByteWorx GmbH.

Stock market days are trading days as set out in the trading calendar of the Stuttgart Stock Exchange.

The local, regional and national ceremonies for prize and award winners will take place after the last trading day of the 2023 Stock Market Learning game.

Tradable securities

In Stock Market Learning, shares on well-known indexes, such as DAX ©, MDAX ©, TecDAX ©, SDAX ©, Eurostoxx50 ©, Dow Jones ©, FTSE MIB ©, Nasdaq100 © and Global Challenges Index © (sustainability index), and a selection of shares from Stoxx Europe 600 index can be traded in euros along with a selection of listed funds, ETFs and fixed-interest securities which are available/tradable on the Stuttgart Stock Exchange.

Orders

Tradable securities can only be bought and sold using the Stock Market Learning app (securities search function). Trading times are based on the opening hours of the Stuttgart Stock Exchange. Orders can also be placed outside of trading hours. These orders are then carried out when the Stock exchange opens (subject to liquidity and/or limits/stops). Orders for equities, funds and ETFs must include the number ordered, and orders for fixed-interest securities must include the desired par value in euros. Orders are binding.

Orders are carried out at the applicable bid or ask price for the relevant security if the conditions (e.g. limit, at-the-market, stop buy/loss) are met.

- Orders are not executed at "0" volume ask prices
- Orders are not executed at "0" volume bid prices
- Orders are always carried out in full (no partial execution)

Limit-Orders

Buy and sell orders can be placed with a price limit. The limit must always be made in euros and cents per share (for fixed-interest securities as a percentage). Buy orders with a limit will only be executed if the settlement price has reached or has fallen below the limit. Sell orders with a limit will only be executed if the settlement price has reached or is higher than the limit. Orders with a limit either apply on the actual Stock exchange day or may be given for a period of 14 calendar days.

Stop-Orders

A stop order can be placed for buy and sell orders. Stop orders must always be made in euros and cents (for fixed-interest securities as a percentage). Sell orders can be subject to a stop-loss. If the price reaches or falls below this stop-loss price level, the sales order is converted into a sales order with no limits (best) and settled at the next price. Buy orders can be placed using buy stop orders. If the price reaches or exceeds this buy stop price level, the buy order is converted into a buy order (lowest offer price) with no limits and settled at the current price. Stop orders either apply on the actual Stock exchange day or may be given for a time period of 14 calendar days.

Restrictions

A single security may, at the time it is bought, not be worth more than 20% of the overall value of the account. This is checked at the time the order is placed (including pending orders and co-valued holdings in an account) and reported back to the participant.

Prices and settlement

All unlimited orders will be settled at the current bid and ask prices at the Stuttgart Stock Exchange if they have not been rejected beforehand because the time period has expired. For cryptocurrencies prices are provided by BSDEX (powered by Börse Stuttgart) and for index certificates by Börse Stuttgart. Limit orders and stop orders are held as outstanding orders until either the limit or the stop is reached or until the order is rejected because the time period has expired.

Penny Stocks rule

Securities where the prices have fallen below a threshold of EUR 1.00 can be sold but not bought.

Settlement

Orders which would cause the account to be overdrawn, or that are larger than the account value, will not be accepted.

Broken-period interest

For the sale and purchase of fixed-interest securities, interest will be calculated per day and taken into account for settlement purposes.



Special events transactions

Special Stock exchange events affecting securities held in an account will automatically be effected in an authentic manner. This is contingent on whether the affected securities were already in the account on the trading day before the event in question.

Dividends and fund distributions

Dividends will be usually credited on the day of the “ex dividend” announcement. For convenience this will apply to quarterly dividends as well. Dividends on non-euro Stocks will first be converted at the current selling rate for the euro. The procedure for fund distributions is the same. Dividends which only become known after the “ex dividend” day are booked promptly. We reserve the right to use a different procedure if corporate practices make it necessary.

Subscription rights

Subscription rights may not be exercised. As a rule, subscription rights will be sold automatically at the first official subscription right price (bid price) on the day the share is quoted “ex-rights”. The proceeds of the sale will be credited to the account.

Bonus shares

Bonus shares will be sold not allocated. Fractional rights will be sold at the prevailing market price and the proceeds credited to the account.

Splits

The number of shares will increase according to the splitting ratio.

As many new shares as possible will be allocated. Any “uneven” remainder due as a result of splitting will be credited in euros.

Reverse Split

In the case of a reverse split, the number of shares will decrease according to the reverse split ratio. As many new shares as possible will be allocated. Any “uneven” remainder due as a result of the reverse split will be credited in euros.

Interest

Interest on fixed-interest securities will be credited at the due date. Capital gains tax will not be levied. It will be assumed that there is a sufficient exemption from withholding tax. If certain events occur on the Stock exchange that affect a particular security that is the subject of an order, the following changes will be made automatically: In the case of dividend payments, distributions, opening of subscription rights trading, the issue of bonus shares, share splits and reverse splits, any limit orders and/or stop orders that have not yet been executed will be deleted.

Charges

When settling participants' orders and when special events are posted, fees will generally be charged for each transaction; for example, when:

Buying and selling	Charge
Shares/Funds/ ETFs /Fixed-interest securities/ Index certificates in the training account	0,3 % vom Kurswert, min. 15 €
Further orders from participants	Charge
Cancellation of an order	2,50 €
Automatic transactions	Charge
Limit or stop order cancelled due to special event or end of time period	No charge

Rankings

Rankings are updated overnight after the end of each trading day and displayed on the following day. Here the current total account values or sustainability earnings on this date are used to produce the rankings. The rankings are published in each participant's personal play area (savings banks reserve the right to alter the rules.) In determining and presenting the rankings, the "Move-Up-Procedure" as described under "Winners and Prizes" will apply.



Winner and prizes

Winner

The winners are the participants/teams which at the end of the game have the best performance in one of the following areas:

- 1) Total account values
(=conventional Competition)
- 2) Total account values from investments in sustainable securities
(=sustainability Competition)

1) Conventional Competition

The total account values are calculated by adding the following amounts:

- The sum of all the market values of all the securities in the account (are automatically booked out of the account at the end of the game at no charge)
- Remaining capital
- Sum of broken-period interest for fixed-interest securities Wertpapiere

If the total value of the accounts are identical, the winner is the team/participant whose account has a higher value from investments in sustainable securities at the end of the game and ,if no sustainable securities have been traded, the team/participant which/who has required fewer settled buy orders to reach their goal.

2) Sustainability Competition

What counts here are the sustainability earnings. Sustainability earnings are the sum of the market values (gains/losses) of all securities in the account that are listed in the sustainability index used as a basis or which are identified as being sustainable.

If sustainability earnings are identical, the winner is the team/participant whose account shows a lower level of settled buy orders.

Prizes / Move-Up-Procedure

Teams/participants can win prizes at different levels. There are prizes at the savings bank level, federal state level and/or savings bank association level and at a national level. Teams/ Participants can win prizes at more than one level.

Only participants and teams with full and correct registration data are entitled to receive prizes. The Savings Bank Stock Market Learning headquarters and the organizing savings banks and savings bank associations reserve the right to check data submitted for participation in the Stock Market Learning or any documents (such as student ID, official ID card, etc.). If the data do not correspond with the registration data used, the person will not be eligible for a prize and such participants and, where applicable, the whole team will be disqualified.

The teams/participants can receive a prize in only one of the competitions – either in the highest total account or in the sustainability competition. If the teams / participants achieve a prize-winning position in both competitions, they will receive a prize for the rank which is the higher of the two.

The next-best participants/teams will move up in the competition in which the participants/teams did not receive a prize. If the participants/teams have the same position in both competitions, the participants/teams will receive a prize for the highest total account value and the next-best participants/teams will move up in the sustainability competition.

These rules also apply for prizes awarded at national, savings bank association and federal state level. Your responsible savings bank can provide information on prizes and rankings.

Cash cannot be paid in lieu of non-cash prizes. Entitlement to a prize will expire if a participant who has been notified of a prize does not contact the responsible savings bank or the relevant address by 31 May 2024.



Disqualification

The teams/participants in the 2023 Stock Market Learning must have at least three settled buy orders by 30 January 2024 (CET) as otherwise their account will be disqualified.

Information for participants

All orders and special events will be documented, and the settlement data will subsequently be available to the participants in their accounts.

Information and complaints

Participants should check all statement entries immediately to ensure that they are correct. Any discrepancies must be notified immediately in writing using the Stock Market Learning app contact form. Documents to support the complaint must be attached. Confirmed errors will be rectified. Unfounded or rejected complaints are usually explained in writing. Complaints submitted verbally or by telephone cannot be accepted. Complaints received after the last day of trading in the 2023 Stock Market Learning game will not be considered.

Changes in the rules of play

Changes in the rules of play will be avoided as far as possible. However, if it does become necessary, the rules of play can be changed at any time by the game directors without any special notice being given. Changes will be published on the landing page (www.Stockmarket-learning.eu) and/or in the Stock Market Learning app. The new rules of play are then binding on all participants from the time at which they are published.

Liability

By participating, teams and participants explicitly recognize the following. The setting of the Stock Market Learning does not fully replicate real-life situations (it is a game). The software used is Stock exchange software which endeavors to replicate the actual breadth of function and speed of real trading situations. The Stock Market Learning software does not, however, replicate the full scope and the same level of performance as a normal trading platform provides.

The teams or participants acknowledge in particular that the Stock Market Learning account and order placement differ from real accounts in that the buying and selling of financial instruments during the Stock market game do not affect the value of the order book on the real Stock market and that the profit gained from transactions is automatically added to the existing capital in the corresponding virtual account. Neither does the game take any account of the impact of tax.

The organizers and persons running the game disclaim all liability arising in connection with the Stock Market Learning. The organizers and persons running the game accept no responsibility for the accuracy and completeness of information, data and prices.

No buy or sell recommendations are made as part of the Stock Market Learning and no such recommendations may be inferred from the Stock Market Learning, from individual accounts or the information displayed. The organizer or persons running the game hereby explicitly emphasize that none of the information on the Stock exchange platform or in Internet links may be interpreted as invitations to buy or sell securities and/or rights.

The organizer and persons running the game disclaim all responsibility for any errors, omissions, interruptions, deletions, defects, delays in the execution or transmission of data including for failure to send data, for theft of data or for unauthorized access and changes, additions, delays or deletions of Stock exchange information and incorrect or delayed fictitious executions of orders in connection with the Stock Market Learning. Accordingly, the organizer and persons running the game are not responsible for any form of problems or technical defects in telephone connections or networks, computer online systems, servers or providers, other computer equipment or for software or email failures or bookings made by third parties.

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The organizer, the persons running the game and the publishers are not responsible for the completeness and accuracy of the Stock exchange and financial knowledge presented, integrated or linked (e.g. text passages, learning modules, videos, tutorials or webinars) and disclaim any liability in this respect. This applies to the use of information for the running of the game itself and to the use of information which may be “transferable” to real trading or real investments.

Recourse to the ordinary courts is excluded.



Be the Next You.

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