

29/04/2021

Annex 5

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Market Data Price List

Market Data Groups

Level 1: financial trading session state; financial instrument session state; financial instrument status; financial instrument ISIN code; financial instrument ID; best price and volume; value traded per security; trade high and low; individual trades; closing prices; cumulative volumes.

Level 2, A2: quotes and orders to a depth of 5 and level 1 data.

Level 2, A3: quotes and orders to a depth of 10 and level 1 data.

Level 2, A4: quotes and orders to a depth of 20 and level 1 data.

Level 2, A5: full depth of all the book with all quotes and orders and level 1 data.

GTP e GTP Lite MiFID II Post Trade: includes MiFID II Post-trade Transparency information.

Shares and DRs include all information for the different Levels on financial instruments admitted to trading on EuroTLX as defined by the EuroTLX Rulebook in art. 2.1 letter b.

Certificates and Covered Warrants include all information for the different Levels on financial instruments admitted to trading on EuroTLX as defined by the EuroTLX Rulebook in art. 2.1 letter c and d.

Bonds include all information for the different Levels on financial instruments admitted to trading on EuroTLX as defined by the EuroTLX Rulebook in art. 2.1 letter a.

VENDOR FEES

1 – Basic Subscription Fees

A) Subscription Fee:

Subscription Fee	Euro per month Level 1 and 2 - A2	Euro per month Level 2 – A3	Euro per month Level 2 – A4	Euro per month Level 2 – A5	Euro per month GTP e GTP Lite MiFID II Post Trade
EuroTLX market data – real-time	850,00	1100,00	1250,00	1500,00	600,00

The real-time Subscription Fee includes access to all Information Protocols: Group Ticker Plant (GTP) and GTP Lite.

A Subscription Fee reduced by 50% is requested only for the use and distribution of Delayed Market Data from Vendor and from each client of the Vendor that redistributes market data.

B) Connection Fee

The standard Connection Fee for real-time market data is included in the Subscription Fee. The Connection Fee includes the following: 1 "Site" connected to Information Protocol GTP and 1 "Site" for the development and testing and/or disaster recovery or business continuity activity only in case of natural disasters and for back-up need and/or 2 "Market Information Users", connected to GTP Lite Information Protocol.

Each additional request for one "Site" or one "Market Information User" will be charged as follows:

Connection Fee	Euro per month Level 1 and 2
Site	375,00
Market Information User	125,00

A "Site" is defined as a site receiving multicast market data feed with a direct connection to

the market through which the Vendor receives the market data feed via GTP protocol.

A "Market Information User" is defined as a single GTP Lite connection to the EuroTLX market environment for the purposes of receiving real-time information.

C) The Basic Subscription Fee is charged to each Vendor and to each client of the Vendor that redistributes market data to institutional clients (not controlled by at least 50.1%) or other professional or non-professional users.

2- Market Data Usage Fee for Derived Data Creation

Derived Data	Euro per month	Euro per month GTP e GTP Lite MiFID II Post Trade
Market Data Usage Fee for Derived Data Creation	1020,00	612,00

CUSTOMER FEES

1 – Variable Fees for Market Data

Real time data

Professional Users	Euro per month per Customer Level 1 and 2 – A2	Euro per month per Customer Level 2 – A3, A4 & A5	Euro per month per Customer GTP e GTP Lite MiFID II Post Trade (for all Users)
EuroTLX market data (users)			
From 1 to 150 users	8,80	17,60	3,50
From 151 to 1.500 users	5,80	11,60	
More than 1.500 users	2,20	4,40	

Professional Users	Euro per month per Customer	Euro per month per Customer	Euro per month per Customer
	Level 1 and 2 – A2	Level 2 – A3, A4 & A5	GTP e GTP Lite MiFID II Post Trade (for all Users)
Shares and DRs (users)			
From 1 to 150 users	0,88	1,76	0,40
From 151 to 1.500 users	0,58	1,16	
More than 1.500 users	0,22	0,44	
CWs and Certificates (users)			
From 1 to 150 users	7,48	14,96	3,00
From 151 to 1.500 users	4,93	9,86	
More than 1.500 users	1,87	3,74	
Bonds (users)			
From 1 to 150 users	7,48	14,96	3,00
From 151 to 1.500 users	4,93	9,86	
More than 1.500 users	1,87	3,74	

Real time data

Non Professional Users ¹	Euro per month per Customer Level 1 and 2 – A2	Euro per month per Customer Level 2 – A3, A4 & A5	Euro per month per Customer GTP e GTP Lite MiFID II Post Trade (for all Users)
EuroTLX Market Data (users)			
From 1 to 1.000 users	0,35	0,83	0,14
More than 1.000 users	0,12	0,60	
Non Professional Users	Euro per month per Customer Level 1 and 2 – A2	Euro per month per Customer Level 2 – A3, A4 & A5	Euro per monthper Customer GTP e GTP Lite MiFID II Post Trade (for all Users)
Shares and DRs (users)			
From 1 to 1.000 users	0,04	0,08	0,01
More than 1.000 (users)	0,01	0,06	

¹ For 2021 a new Non Professional Users promotion will be offered to all companies interested in expanding availability of Market Data to unlimited Non Professional Users: companies that request it will be charged the Variable Fees for Non Professional Users based on the monthly average of Non Professional Users reported in 2020, in accordance with Annex 6 of the Agreement

CWs and Certificates (users)			
From 1 to 1.000 users	0,30	0,70	0,12
More than 1.000 users	0,10	0,51	
Bonds (users)			
From 1 to 1.000 users	0,30	0,70	0,12
More than 1.000 users	0,10	0,51	

		Euro per month per Customer Level 1 and 2 – A2
Professional and Non-professional User	Delayed Market Data	Included in the Subscription Fee

i) Professional Users are liable for the application of variable fees upon release of the relative Identification Code and/or password. Billing is based on the number of Identification Codes and/or passwords on the first working day of the month.

ii) Non-Professional Users are liable for the application of variable fees for each month in which the market data is accessed following the release of the relative Identification Code and/or password ("active login").

The number of Non-Professional Users shall be assessed and reported to the Provider either (a) as a number of active logins or (b) 65% of all Identification Code and/or password issued. In the latter case, the number of all Identification Code and/or password issued shall likewise be reported.

2 – Market Data Usage Fee for Derived Data Creation

Derived Data	Euro per month per application	Euro per month per application GTP e GTP Lite MiFID II Post Trade
Market Data Usage Fee for Derived Data Creation	1020,00	612,00

3- Non Display Application Usage Fee – Real Time Data

Non Display Usage – Real Time Data	Euro per month per application Level 1 and 2 – A2	Euro per month per application Level 2 – A3	Euro per month per application Level 2 – A4	Euro per month per application Level 2 – A5	Euro per month per application GTP e GTP Lite MiFID II Post Trade
EuroTLX market data	650,00	1105,00	1300,00	1650,00	450,00
Non Display Usage – Real Time Data	Euro per month per application Level 1 and 2 – A2	Euro per month per application Level 2 – A3	Euro per month per application Level 2 – A4	Euro per month per application Level 2 – A5	Euro per month per application GTP e GTP Lite MiFID II Post Trade
Shares and DRs	65,00	111,00	130,00	163,00	45,00
CWs and Certificates	550,00	940,00	1100,00	1380,00	400,00
Bonds	550,00	940,00	1100,00	1380,00	400,00

4 – Other Application Usage Fee – Real Time Data

Other Application Usage	Euro per month per application
EuroTLX market data	650,00

5 – Public Display or Wallboard Fee – Real Time Data

Public Display or Wallboard	Euro per month per application Level 1 and 2
EuroTLX market data	12,00

All the above mentioned fee amounts do not include VAT tax.