



## BXTR Price List

Cboe NL Pricing, effective 1<sup>st</sup> September 2019

(Note: Cboe NL On-Exchange trade reporting services commence 1<sup>st</sup> October 2019)

Pricing for Cboe NL's suite of Trade Reporting services. See the Connectivity Pricing Schedule for infrastructure fees.

### On-Exchange Trade Reporting

#### Multi-Party ETR Price Matrix

Pricing is broken into five bands. Each band has a fixed daily rate which will be applied depending on the level of use each day. These figures will be aggregated for the month. This matrix does not apply to Single-Party ETRs. For more information on On-Exchange services, visit our website: BXTR On-Exchange services.

Pricing Band <sup>1</sup>	Daily Fee
Band 1	€85
Band 2	€145
Band 3	€280
Band 4	€430
Band 5	€720

Unique Symbols per day

	1-50	51-400	401-600	601-800	801-1,000	1,001-1,200	1,200+
1	Band 1	Band 1	Band 1	Band 2	Band 3	Band 3	Band 4
2	Band 1	Band 1	Band 1	Band 2	Band 3	Band 3	Band 4
3	Band 1	Band 1	Band 1	Band 2	Band 3	Band 3	Band 4
4	Band 1	Band 2	Band 2	Band 2	Band 3	Band 4	Band 4
5	Band 1	Band 2	Band 2	Band 2	Band 3	Band 4	Band 4
6	Band 2	Band 2	Band 2	Band 3	Band 3	Band 4	Band 5
7	Band 2	Band 2	Band 3	Band 3	Band 3	Band 4	Band 5
8	Band 2	Band 3	Band 3	Band 3	Band 4	Band 4	Band 5
9	Band 2	Band 3	Band 3	Band 3	Band 4	Band 4	Band 5
10	Band 3	Band 3	Band 3	Band 4	Band 4	Band 5	Band 5
11	Band 3	Band 3	Band 4	Band 4	Band 4	Band 5	Band 5
12	Band 3	Band 4	Band 4	Band 4	Band 5	Band 5	Band 5
13	Band 3	Band 4	Band 4	Band 4	Band 5	Band 5	Band 5
14	Band 4	Band 4	Band 5	Band 5	Band 5	Band 5	Band 5
15+	Band 4	Band 5	Band 5	Band 5	Band 5	Band 5	Band 5

#### Notes

1 The banding is determined by the number of unique symbols a Participant trades in a multi-party capacity, and the number of Cboe NL Participants they trade against on a given day.

#### Third Party Broker Service

Monthly fee of €1,500, payable by the submitting Third Party Broker.



## Single-Party ETR Price List

Fee Type	Single Party ETR Description	Fee
ETR bps 1	<LIS Price forming trades <sup>2</sup>	0.58bps per trade
ETR bps 2	≥LIS or non-price forming trades	0.15bps per trade
ETR fixed 1	≥LIS or non-price forming trades <sup>3</sup>	Fixed fee of €3300 PCM
ETR fixed 2	≥LIS or non-price forming trades (1 market) <sup>3,4</sup>	Fixed fee of €840 PCM

Notes

<sup>2</sup>Liquid securities only (illiquid securities will be charged at 0.15bps unless the Participant is signed up for the fixed pricing)

<sup>3</sup>Applies to Trading Participants that subscribe to the Service for a 12-month term. Please contact your Account Manager for more information

<sup>4</sup> Where the Participant has signed up to the Fixed ETR pricing, but is active in only 1 market segment in that calendar month, e.g. Spanish put-throughs. If the Participant is active in > than one market then the ETR fixed 1 pricing applies

## Non-Standard ETR Settlement Price List

Participants will be charged for non-standard ETR trades on the following terms in addition to the standard multi-party ETR matrix:

ETR User	Fee	Comments
Third Party Broker	€11 per trade	€385 Cap per month
Participant (Counterparty to the trade)	€11 per trade	€55 Cap per day

An ETR trade will be classified as Non-Standard for settlement where a settlement currency and or settlement location have been flagged on the trade message.

## Off-Exchange Trade Reporting Pricing

For more information on Off-Exchange services, visit our website: [BXTR Off-Exchange services](#). Detailed descriptions of each BXTR suite product can be found on our [website](#).

Fee Description	SI Quoting Service	APA Service <sup>5</sup>
Trade Reporting Fee	N/A	€0.04 per report
Monthly Minimum Fee	€3,400	€300
Monthly Maximum Fee	€3,400	€1,300
In jurisdiction fee <sup>6</sup>	€2,350	N/A
Monthly Unitised Fee <sup>7</sup>	€1,375	N/A

Notes

<sup>5</sup> APA Service Fees apply at the legal entity level, Affiliates are considered distinct entities for the purposes of applying pricing.

<sup>6</sup> Pricing applies to an SI firm quoting across only EEA instruments (i.e. non UK/Swiss)

<sup>7</sup> Pricing applies to a geographically prescribed subset as defined in the Cboe Europe market data policy.

Cboe reserves the right to amend fees herein from time to time, in accordance with the Participant Agreement or the other Trade Reporting Services Agreement, as applicable, entered into between the Participant and Cboe.

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