



Cboe BXTR Price List

Cboe UK Trade Reporting Pricing as of 01 January 2021

Cboe Europe's Trade Reporting Services (BXTR) are competitively priced. The tables below details the pricing. See the Connectivity Pricing Schedule for infrastructure fees.

On-Exchange Trade Reporting

Multi-Party ETR Price Matrix T3 (Alleged and Matching)*

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**	Daily Fee
Band 1	£80
Band 2	£140
Band 3	£270
Band 4	£420
Band 5	£700

Unique Symbols per day

	1-50	51-400	401-600	601-800	801-1,000	1,001-1,100	1,101+
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

* Note that from January 2021 3rd Party Broker and 3rd Party Vendor ETRs will not be included with Alleged and Matching ETRs for the purpose of calculating the above bands, but will be included in a separate band calculation.

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



Third Party ETR Price Matrix T1*

Pricing of 3rd Party Broker and 3rd Party Vendor ETRs are broken into five bands. Each band has a fixed daily rate which will be applied depending on the level of use each day as shown in the table on page 1. 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](#).

Third Party Broker Service

Monthly fee of £1,600, 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 ¹	0.60bps per trade
ETR bps 2	≥LIS or non-price forming trades	0.16bps per trade
ETR fixed 1	≥LIS or non-price forming trades ²	Fixed fee of £3300 PCM
ETR fixed 2	≥LIS or non-price forming trades (1 market) ^{2,3}	Fixed fee of £1000 PCM

¹Liquid securities only (illiquid securities will be charged at 0.16bps unless the Participant is signed up for the fixed pricing)

²Applies to Trading Participants that subscribe to the Service for a 12-month term. Please contact your Account Manager for more information

³ 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	£10 per trade	£350 Cap per month
Participant (Counterparty to the trade)	£10 per trade	£50 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](#).

	SI Quoting Service*	APA Service	MTF Service
Trade Reporting Fee	N/A	£0.03 per report	N/A
Monthly Minimum Fee	£3100	£285	£2,500
Monthly Maximum Fee	£3,100	£1,225	£2,500
Monthly Unitised Fee	£1,300	N/A	N/A

* Fees apply for each SI entity submitting single level price quotes per security. If multiple quote levels are required additional pricing applies at the following rates: 25% discount for a second level of quoting, 50% for all subsequent levels of quoting.

** APA Service Fees apply at the legal entity level, Affiliates would be considered distinct entities for the purposes of pricing.

Cboe Europe Equities 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 Europe.

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