



SIX Exfeed AG

SIX Exfeed Fees – Non-Display Information Usage (NDIU)

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License Fees for Non-Display Information Usage

The License fees indicated apply to each specific, individual identification for an application, a system, provider or a User. They are in CHF per month. VAT will be added as applicable.

For the fees applicable to other use of Data than Non-display Information Usage, please see the information section of the Website.

Non-display prices differ according to the Category of Usage. If a User has several Categories of Usage, the respective License fees apply cumulatively.

The three Categories of Usage are:

- Category 1: Trading-Based Activity
- Category 2: Derived Data
- Category 3: Index Calculation & Index Distribution

Additionally Exfeed Ltd. is offering an Enterprise License, which covers NDIU license fees for the information products of all three Categories of Usage (i.e. Trading-Based Activity, Derived Data and Index Calculation & Index Distribution).

Category 1 Non-display information usage fees are charged for information products for Trading-Based Activities and Downstream Applications, they are made up from three User Types:

- I. User Type 1: Trading Platforms
- II. User Type 2: Proprietary AND Agency
- III. User Type 3: Proprietary OR Agency

Each User Type includes the information usage of the tiers defined below. A single fee for category 1 - the highest applicable fee – applies. This means each client will be billed only once for Category 1: Trading-Based Activity.

The eligibility criteria for Participants are defined in section 3 Definitions.

Units of Count

The remuneration of the applicable Non-display Licenses depend on specified Units of Count.

The remuneration of the applicable Non-display Licenses for Trading-Based Activities depend on the number of Devices. Four price levels exist: (i) Elementary: 1-4 Devices, (ii) Intermediate: 5-10 Devices, (iii) Advanced: 11-30 Devices, (iv) Unlimited: more than 30 Devices. To count Devices, it is necessary that the provision of data by feeds, APIs or other distribution systems for Non-display purposes is permissioned by an entitlement system and subsequently auditable. If such systems are not in place and Devices cannot be counted, the NDIU must be licensed under the unlimited fee level.

The remuneration of Derived Data Devices is on a per Devices basis (1-10 Devices) and include a flat fee for 10 or more Devices

The remuneration of Index Calculator / Distributors is based on number of third parties, the index data is distributed to and is divided in 5 Tiers. In the event of indices being calculated only for internal purposes and not re-distributed Tier 1 (1-10 Third Parties) shall apply.

Alternatively SIX Exfeed offers an Enterprise License that allows for unlimited Non-display Information Usage without reporting obligations on any units of count.

Category I: Trading-Based Activity

Trading-Based Activities are licensed based on the intended usage by the customer. Each User Type includes the User Type(s) above (1 includes 2, includes 3). The license must be purchased for the highest applying User Type and counts cumulatively for the previous User Types.

SSX Consolidated Package - Participants

	Devices	User Type 1 Trading Platform	User Type 2 Proprietary And Agency	User Type 3 Proprietary Or Agency
		CHF / Month	CHF / Month	CHF / Month
Level 1	Basic (1-5)	2'600.00	1'300.00	866.67
	Intermediate (6-10)	3'163.35	1'516.65	1'040.00
	Advanced (11-30)	3'900.00	2'253.35	1'473.35
	Unlimited (>30)	4'766.65	3'033.35	1'820.00
Level 2	Basic (1-5)	3'120.00	1'473.35	1'040.00
	Intermediate (6-10)	3'466.65	1'993.35	1'300.00
	Advanced (11-30)	4'766.65	2'773.35	1'820.00
	Unlimited (>30)	6'500.00	3'466.65	2'253.35
Level 2plus/DOB	Basic (1-5)	3'900.00	3'033.35	1'733.35
	Intermediate (6-10)	4'853.35	3'900.00	2'600.00
	Advanced (11-30)	6'500.00	5'633.35	3'640.00
	Unlimited (>30)	7'800.00	6'933.35	4'766.65

Please note: For further information and guidelines on Exfeeds Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

SSX Consolidated Package – Non-Participants

	Devices	User Type 1 Trading Platform	User Type 2 Proprietary And Agency	User Type 3 Proprietary Or Agency
		CHF / Month	CHF / Month	CHF / Month
Level 1	Basic (1-5)	2'860.00	1'430.00	953.35
	Intermediate (6-10)	3'479.65	1'668.35	1'144.00
	Advanced (11-30)	4'290.00	2'478.65	1'620.65
	Unlimited (>30)	5'243.35	3'336.65	2'002.00
Level 2	Basic (1-5)	3'432.00	1'620.65	1'144.00
	Intermediate (6-10)	3'813.35	2'192.65	1'430.00
	Advanced (11-30)	5'243.35	3'050.65	2'002.00
	Unlimited (>30)	7'150.00	3'813.35	2'478.65
Level 2plus/DOB	Basic (1-5)	4'290.00	3'336.65	1'906.65
	Intermediate (6-10)	5'338.65	4'290.00	2'860.00
	Advanced (11-30)	7'150.00	6'196.65	4'004.00
	Unlimited (>30)	8'580.00	7'626.65	5'243.35

Please note: For further information and guidelines on Exfeeds Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

Third-Party Rights' Holder

		CHF / Month
ARTX	Trading Platform	No Charge until further notice
	Proprietary And Agency	No Charge until further notice
	Proprietary Or Agency	No Charge until further notice
CO:RE	Trading Platform	No Charge until further notice
	Proprietary And Agency	No Charge until further notice
	Proprietary Or Agency	No Charge until further notice

Please note: For further information and guidelines on Exfeeds Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

Category II: Derived Data

Derived Data means any work that is created partly or entirely based on Information but does neither allow deducing Information by any means nor can it be used as a substitute for Information, which is not defined as Index Calculation & Index Distribution or CFD Data Usage. Only the use of the Information for generating the Derived Data constitutes Non-Display Information Usage.

SSX Consolidated Package

		CHF / Month
		Per Device
Data Granularity	Level 1	433.35
	Level 2	650.00
	DOB	693.35

Please note: For further information and guidelines on Exfeed's Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

Please note; as of 10 Derived Data Devices the following cap applies; i.e. the maximum applicable fee per annum is:

Level 1	CHF 52 002.00
Level 2	CHF 78 000.00
DOB	CHF 83 202.00

Third-Party Rights' Holder

		CHF / Month
ARTX	Per Device	No Charge until further notice
CO:RE	Per Device	No Charge until further notice

Please note: For further information and guidelines on Exfeed's Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

Category III: Index Calculation & Index Distribution

The category Index Calculators & Index Distributors refers to the Non-Display Information Usage for the purpose of administering, calculating ("Index Calculation") and disseminating ("Distribution") of an index / a benchmark or several indices / benchmarks to Subscribers. This Category addresses the administrator who has control over the provisioning of the benchmark. The fee level ("Tier") is based on the number of Subscribers that can access indices calculated by the Customer.

SSX Consolidated Package

		CHF / Month
Tier (Subscribers)	Tier 1 (1-10) & Internal usage	1'040.00
	Tier 2 (11-50)	1'646.65
	Tier 3 (51-250)	2'166.65
	Tier 4 (251-500)	3'120.00
	Tier 5 (>500)	4'333.35

Please note: For further information and guidelines on Exfeeds Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

Third-Party Rights' Holder

	CHF / Month
ARTX	Contact Exfeed
CO:RE	Contact Exfeed

Please note: For further information and guidelines on Exfeeds Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

Enterprise Licenses

The Enterprise License covers all Non-Display Information Usage of the respective Information Product(s).

Enterprise License for Non-Display Information Usage

		NDIU Fees CHF/Month
	License	CHF
SSX Consolidated Package	Enterprise	14'300.00
ARTX	Enterprise	n/a
CO:RE	Enterprise	n/a

Please note: For further information and guidelines on Exfeeds Non-display policies please see "NDIU Guidance Notes & FAQ" on the [Website](#).

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