

# Data Fee Schedule



January 1<sup>st</sup>, 2023

## ► 1. Introduction

All fees in this fee schedule are payable per month, unless otherwise specified<sup>1</sup>, and are governed by the Neo Exchange Inc. (“NEO Exchange”) data agreement (“Data Agreement”). For international Data Recipients all fees are in U.S. dollars and for domestic Data Recipients all fees are in Canadian dollars. Capitalized words and phrases used but not defined in this document have the respective meanings given to them in the Data Agreement.

This document provides information about all fees applicable to subscribing to and/or distributing market data from NEO Exchange. These fees apply to the legal entity that has signed the Data Agreement and its named Affiliates, and does not include connectivity fees (which are governed by the NEO Exchange connectivity services agreement). In the case of data distributors, they are responsible for reporting usage and may be subject to the fees in this document on behalf of their clients. For any details around usage and reporting requirements please refer to the NEO Exchange Data Instructions (“Data Instructions”).

Unless otherwise specified, all Level 2 fees include both Level 2 and Level 1 data. Any client that subscribes to data from either NEO-L or NEO-N would also be entitled to post-trade information from the Crossing Facility and NEO-D. All fees are differentiated between NEO-listed securities and Other Traded Securities (securities listed on other exchanges).

## ► 2. Display Fees

Display fees apply when NEO Data is used in a display on a device (e.g., a data display application, a trading application, etc.) by an individual user. Note that NEO Exchange offers a Multiple Installation Single User (“MISU”) approach, allowing NEO Data to be displayed on multiple devices for the same individual user, within a legal entity, without incurring additional fees.<sup>2</sup>

<sup>1</sup> In addition to such fees, the Data Recipient must also pay interest on any amounts owed and not received within such thirty (30) day period at a rate equal to the Royal Bank of Canada’s annual prime rate plus 3% calculated on a daily basis.

<sup>2</sup> To benefit from the application of the MISU approach, a Data Recipient must provide supporting report reconciliation across its various vendors to the NEO Exchange. Single vendor netting per data source is allowed without report reconciliation.

Display fees are differentiated based on whether the user is a Professional User, Retail-Professional User, or Non-Professional User<sup>3</sup>, from which trading books that user is subscribing for data and whether data is consumed in streaming or snapshot format. Display fees for internal users are reported by and invoiced to the Data Recipient without a distribution fee. Display fees for users at Affiliates or external parties (“Data Clients”) are reported by and invoiced to the Data Recipient as a data distributor (see section 4).

#### DISPLAY FEES FOR PROFESSIONAL USERS

	NEO-L	NEO-N	NEO-D
NEO Listed Securities – Level 1	\$1.70	Free	Free
NEO Listed Securities – Level 2	\$4.00	Free	Free
Other Traded Securities – Level 1	\$12.25	\$11.25	Free
Other Traded Securities – Level 2	\$28.90	\$26.20	Free

#### DISPLAY FEES FOR RETAIL-PROFESSIONAL USERS

	NEO-L	NEO-N	NEO-D
NEO Listed Securities – Level 1	Free	Free	Free
NEO Listed Securities – Level 2	Free	Free	Free
Other Traded Securities – Level 1	\$1.50	\$1.50	Free
Other Traded Securities – Level 2	\$3.00	\$3.00	Free

#### SNAPSHOT<sup>4</sup> DISPLAY FEES FOR PROFESSIONAL & RETAIL-PROFESSIONAL USERS

	NEO-L	NEO-N	NEO-D
NEO Listed Securities – Level 1 & Level 2	Free	Free	Free
Other Traded Securities – Level 1 & Level 2	\$0.50	Free	Free

#### DISPLAY FEES FOR NON-PROFESSIONAL USERS

	NEO-L	NEO-N	NEO-D
NEO Listed Securities – Level 1 & Level 2	Free	Free	Free
Other Traded Securities – Level 1	\$0.75	Free	Free
Other Traded Securities – Level 2	\$1.00	Free	Free

<sup>3</sup> For definitions of Professional User, Retail-Professional User and Non-Professional User, please see the Data Instructions.

<sup>4</sup> One single monthly flat fee per user, regardless the number of snapshots requested by the user.

### ▶ 3. Non-Display Fees

Non-display fees apply when NEO Data is used in an application that is not for display use. Applications are classified as relating to either trading or analysis and the fees apply per Data Recipient (i.e., the signatory to a Data Agreement) and, if applicable, per each of its Affiliates.<sup>5</sup> For further explanation, please see the Data Instructions.

#### NON-DISPLAY FEES FOR NEO LISTED & OTHER TRADED SECURITIES

	NEO-L	NEO-N	NEO-D
Fee for trading usage – Level 1	\$500	\$500	Free
Fee for trading usage – Level 2	\$1,250	\$1,250	Free
Fee for analysis usage – Level 1 or Level 2	\$500	\$500	Free

### ▶ 4. Distribution Fees

Distribution fees apply to any Data Recipient that wishes to re-distribute the data received from NEO Exchange (“NEO Data”), which includes full depth of book (Level 1 & 2) real-time & non-real-time<sup>6</sup> data for NEO-listed securities and Other Traded Securities, pre- and post-trade, to Affiliates or other external parties. Re-distribution of NEO Data to such external parties, i.e., Data Clients, for non-display use or re-transmission of NEO Data in normalized feed format, is only permitted if the external party has also signed a Data Agreement. The distribution fee is a fixed fee per month and depends upon whether the data being distributed is real-time or not, and also upon the total reported number of individual users and Affiliates for the billing period.

#### DISTRIBUTION FEES FOR REAL TIME NEO LISTED & OTHER TRADED SECURITIES

	NEO-L	NEO-N	NEO-D
1-500 users	\$500	\$500	Free
501-1000 users	\$725	\$725	Free
1001-5000 users	\$1,050	\$1,050	Free
5001-10,000 users	\$1,400	\$1,400	Free
10,001+ users	\$1,625	\$1,625	Free

#### DISTRIBUTION FEE FOR NON-REAL TIME NEO DATA

	NEO-L	NEO-N	NEO-D
All users (Flat Fee)	\$375	Free	Free

<sup>5</sup> Data for non-display use can only be used by the signatory to a Data Agreement and its named Affiliates.

<sup>6</sup> Non real-time only distribution of NEO Data is also covered under the NEO Historical Data Agreement and Historical Data Order Form.

## ► 5. Data Feed Fees

The NEO Exchange charges a monthly access fee per physical location<sup>7</sup> receiving real-time NEO Data indirectly via a distributor in normalized feed format<sup>8</sup>. Fees apply per feed source and location, and the total fee will be determined by the number of unique locations being reported to the NEO Exchange by data distributors for delivery of NEO Data to the Data Recipient and its Affiliates.

	LEVEL 1	LEVEL 2
Primary Data Feed	\$225	\$675
Additional Data Feeds	\$135	\$135

## ► 6. Digital Media License

The NEO Exchange supports digital media licensing for public Website distribution of real-time NEO market data. No data licensing fees are payable at this time.

	LEVEL 1	LEVEL 2
NEO Listed Securities	Free	Free
Other Traded Securities	Free	Free

## ► 7. Reporting Requirements

Each Data Recipient is responsible for reporting its usage of NEO Data on a monthly basis. For approved Data Recipients with non-display usage that is unlikely to change during the year, an annual report can be submitted every January. In this case, the onus will be on the Data Recipient to notify the NEO Exchange of any change in usage. In the event the Data Recipient acts as a data distributor, it is also responsible for reporting the usage for any Data that is distributed to its Data Clients.<sup>9</sup> For details about the reporting requirements, please see the Data Instructions.

<sup>7</sup> For further information, please see the Data Instructions.

<sup>8</sup> Data feed fees do not apply for Data Recipients that are only subscribed to a Digital Media License.

<sup>9</sup> This does not preclude the scenario where a Data Client has signed a separate Data Agreement and is responsible for reporting its usage over and above the usage through the distributor.