

FAQ document Real-time Reference Prices (*new*)

Introduction

NYSE Euronext launches Real-time Reference Prices, a new market data product that allows public display of real-time last-traded prices for Euronext listed securities through financial website portals and television channels. Media organizations and websites are able to display the last-traded prices for a monthly flat fee under the condition that the public can access the data unrestricted and for free.

The service contains last-trade information on all shares, investment funds, warrants & certificates and ETF's traded on the Euronext Cash market.

Questions and answers

Q: What is the coverage in terms of instruments?

A: It contains all instruments traded on Euronext Cash Markets (Europe) i.e. all shares, investment funds, warrant & certificates and ETF's.

Q: What fields are allowed for display purposes under the terms of this product?

The Displaying Party is allowed to display last price, (cumulative) volume, ISIN, name and time stamp in real-time according to Annex A of the EMDDA. Furthermore, as part of a **pilot scheme, until 1 July 2009** we will consider also allowing/including open, high, low, close, percentage change and turnover, please contact your account manager for more information.

All other data and/or calculations based on this data are NOT allowed.

Q: As a Displaying Party what can I do with this data?

A: The Displaying Party can display the Data on a **public part** of a website and/or via a TV Channel for **view only** purposes. Furthermore, you can display and store the data for graph purposes. The use of this Data in other applications, closed environments, linkage and/or other purposes is NOT allowed.

Q: When can I start using this product?

A: Once you have signed the EMDDA and the respective application form, you can **start immediately**. The fees are waived until the end of 2008 and will be charged as of 1 January 2009. The new Annexes are available on www.euronext.com/Datasolutions >documentation > contracts.

Q: Are the blue chip indices part of this product?

A: No. Public display of the Blue Chip indices is already allowed. However a separate license fee applies. (See Annex B of the EMDDA)

Q: Is there a reporting obligation?

A: Yes, all Displaying Parties or Hosting Parties should report the number of Websites and the URL(s) each month via VARS. In case of unclear situations NYSE Euronext determines how many Websites - according to the definitions - should be reported and/or will be included in the below price tables.

Q: What is the definition of a Website?

A: **Website:** One or more public internet uniform resource locators (URLs) with a single commercial brand or identity. Euronext reserves the right to determine whether any URL or group of URLs should be regarded as a separate Website for Fees purposes, taking into account the guidelines set out in Annex E.

This means that it is not allowed to frame-in, display under a different brand, co-branding etc. In any specific situation, NYSE Euronext determines the number of websites.

Q: What is the definition of a TV Channel?

A: **TV Channel:** One or more broadcast or cable television channels with a single commercial brand or identity. Euronext reserves the right to determine whether any television content should be regarded as a separate TV Channel for Fees purposes, taking into account the guidelines set out in Annex E.

Q: What are the specific products and monthly prices?

A:

Number of Websites	Euronext All Markets	Euronext Paris	Euronext Amsterdam	Euronext Brussels	Euronext Lisbon
1	5000	2500	1500	1000	1000
2 – 10	4500	2250	1350	900	900
11 – 50	3750	1875	1125	750	750
50+	2500	1250	750	500	500
100+	Free	Free	Free	Free	Free

Note: The total fee is calculated by the cumulative sum of the total number of Websites multiplied by the applicable fees from the above-mentioned banding(s).

Use per TV channel	Euronext All Markets	Euronext Paris	Euronext Amsterdam	Euronext Brussels	Euronext Lisbon
Fee per TV Channel	2500	1000	1000	1000	1000

Unlimited use for TV and Websites	Euronext All Markets	Euronext Paris	Euronext Amsterdam	Euronext Brussels	Euronext Lisbon
Enterprise Fee	350000	172500	107500	75000	75000

Q: Are there any other remarks?

A: As an alternative for customers who do not want to pay for real-time market data, delayed data (>15 minutes) remains free of charge for public display.