

EURONEXT REPORTING SERVICES FEE GUIDE

EFFECTIVE FROM 1 JULY 2019

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This document covers fees for reporting services offered by Euronext. For fees relating to trading on and connectivity to the Euronext markets, please see the separate document available on the Euronext website at www.euronext.com/trading-fees-charges

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Updates:

Date	Changes
1 st Nov 2017	User Access Policy & pricing updated
1 st April 2019	Inclusion of Connectivity Scheme. Update to 'lite' scheme from 1 st July 2019

Note: Euronext Reporting Services are eligible for VAT. The prices mentioned are excluding VAT.

- Euronext will apply no charges for set-up and maintenance (with the exception of any Regulatory Change under the agreements)

1. EURONEXT TRADE AND TRANSACTION REPORTING SERVICES FEES

The Euronext Trade and Transaction Reporting Services cover the Approved Publication Arrangement (APA), Approved Reporting Mechanism (ARM) and transaction reporting services that Euronext will provide under MiFID II. These services are modular and clients can select the service(s) to which they want to subscribe. Several fee packages are available for members and non-members, including some discounts. Pricing is based on a flat fee per month without any volume-based component. This pricing can be further broken down for clients wishing to connect multiple entities within their group to the service.

APA/ARM Reporting Fee Scheme	Euronext Members (in Euro per month)	Non- Members (in Euro per month)
ARM transaction reporting (1)	500	700
APA post-trade publication (2)	500	700
Pre-trade quote publication for an SI (3)	1,000	1,200
Package 1: APA and ARM (1 + 2)	850	1,300
Package 2: SI pre- and post-trade publication (2 + 3)	1,300	1,700
Package 3: APA, ARM, SI quoting (1 + 2 + 3)	1,700	2,100

Transaction Reporting Services Fee for Euronext Trading Venues	Euronext Members (in Euro per month)
Member using Euronext to report transactions carried out on Euronext Trading Venues ^{1,2}	300
Transaction Reporting Services and Trade Publication Services Fee Scheme	Euronext Members (in Euro per month)
Package 4: Transaction reporting on Euronext Trading Venues and ARM services	700
Package 5: Transaction reporting on Euronext Trading Venues and APA services	700
Package 6: Transaction reporting on Euronext Trading Venues, ARM and APA services (no SI quotes)	1,100
Package 7: Transaction reporting on Euronext Trading Venues, ARM and APA services (incl. SI quotes)	2,000

These fees apply per single Legal Entity. If multiple Legal Entities within the same group subscribe to the Services, the discounts below may be applied upon notification by the Investment Firm of its Affiliates' names (with supporting documentation):

- 1st entity pays full price
- 2 or 3 entities pay 2 x price of 1 entity
- 4 or 5 entities pay 2.5 x price of 1 entity
- 6 or 7 entities pay 3 x price of 1 entity
- 8 entities pay 3.5 x price of 1 entity.

Additional entities receive an 80% discount on the full price per entity.

¹ Transactions carried out on the Euronext Paris Trading Venues are reported under Euronext's licence of market operator operating trading venues (MIFIR Article 26) whereas transactions carried out on the Euronext Amsterdam, Brussels, Lisbon and London Trading Venues are reported under Euronext's ARM licence.

² Non-MiFID Investment Firm members of Euronext Trading Venues are obliged to subscribe to this service to enable Euronext to meet reporting requirements under MiFID II. This transaction reporting service has no charge for non-MiFID Investment Firm members of Euronext Trading Venues.

1. A) EURONEXT 'LITE' REPORTING SERVICES

Investment Firms who report a low number of trades or transactions may apply for 'lite' reporting. Firms who would like to apply for this scheme should notify Euronext via the service order form. The below pricing will then be applied.

	Members and Non-members (in Euro per month)	
	250 or fewer reports annually	500 or fewer reports annually
ARM transaction reporting services	125	300
APA post-trade publication service	125	300

- No 'packages' are available for 'lite' reporting services
- No multi-entity discount can be applied for 'lite' reporting services
- The 'lite' service is not available for APA pre-trade transparency
- 'Lite' volumes calculated on a calendar year basis

Any firm that breaches the annual threshold number of transactions will be charged the full non-member fees for the year in question, they will then revert to 'lite' in the next calendar year

1. B) EURONEXT CONNECTIVITY SCHEME

This scheme is governed by the Euronext Connectivity Scheme and is intended for 'submitting firms' to the Euronext APA and ARM.

Once an 11th Investment Firm is listed for an APA/ARM Partner who has enrolled in the scheme the total revenue from Investment Firms they submit on behalf of shall be calculated and the partner eligible to benefit from a revenue share according to the below scale. For full terms, see agreement.

Number of clients	Shared Revenue	Number of clients	Shared Revenue
1 – 10 clients	0%	21	15.7%
11	2.7%	22	16.4%
12	5.0%	23	17.0%
13	6.9%	24	17.5%
14	8.6%	25	18.0%
15	10.0%	26	18.5%
16	11.3%	27	18.9%
17	12.4%	28	19.3%
18	13.3%	29	19.7%
19	14.2%	30	20.0%
20	15.0%		

30+ clients will be calculated on the same basis of 30% of the total attributable revenue

- An Investment Firm taking multiple services will be counted as one Investment Firm

- An Investment Firm must be paying Euronext at least €500 per month to qualify
- For an Investment Firm using multiple submitting firms, their revenue contribution will be adjusted in line

2. EURONEXT COMMODITY POSITION REPORTING SERVICE FEES

The Euronext Commodity Position Reporting service is subject to the below pricing.

Euronext Commodity Position Reporting	Members and Non-members (in Euro per month)
Per reporting entity	150

- Each reporting firm will be invoiced separately;
- Investment Firms reporting on behalf of clients who they hold the positions of (i.e. GCM for their client) will be charged once.

3. SHORT LONG CODE (SLC) MANAGER

There is no charge applicable for members accessing the SLC Manager, other than the fees for user access as detailed below.

4. USER ACCESS FEES

Access fees for users of the Euronext Reporting Services are detailed below.

Access to the Web-GUI

Access to the web-GUI is based on a personal RSA SecurID® card.

All Members who access the platform via the Web-GUI receive up to two (2) free User IDs. A charge will be applied per Member with three (3) or more User IDs.

Number of User IDs	Fee (in Euro)
1 ≤ 2 (standard)	N/A
Each additional user (3 years use)	200

Please note that non-Members who have access to commodity position reporting also receive two (2) free User IDs.

However, firms who subscribe to 'Euronext Trade and Transaction Reporting Services' may receive up to six (6) free User IDs per Legal Entity Identifier (LEI) using the services. A charge will be applied for legal entities with seven (7) or more User IDs.

Number of User IDs	Fee (in Euro)
1 ≤ 6 (standard)	N/A
Each additional user (3 years use)	200

Access to the Web-API

In addition, firms who wish to access the WEB-API define their API Logins through the GUI.

Access is free for up to six (6) API Logins per Legal Entity Identifier (LEI) / Member using the service(s). For Investment Firms requesting more than six (6) API Logins per Legal Entity Identifier (LEI) / Member using the service(s), an additional annual fee is applied.

Number of API Logins	Annual Fee (in Euro)
1 ≤ 6 (standard)	N/A
Package for 9	150
Each additional 3 logins thereafter	100

FURTHER INFORMATION

For more information on Euronext Reporting Services, please contact your relationship manager at the Euronext Client Coverage Centre (CCC) via ccc@euronext.com or:

CCC Belgium	+32 2 62 00 586
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