



EURONEXT DATA CENTRE **CONNECTIVITY PRICE LIST – APPLICATION SERVICES FEES**

Issue date: January 2025

Version 6

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- This Price List is designed to provide clients with a detailed overview of the Charges related to Application Services fees and will be effective from 1st March 2025.
- By means of this Price List, new (Application) Services are offered and certain corrections are made. This updated version is not to be regarded as an update as referred to in article 5.2 of the GTCs and Euronext reserves the right to update this Price List to that effect at a later stage in 2025.

1. GENERAL PRINCIPLES

- Application Services fees relate to Charges for the network configuration and management of unicast and multicast services.
- Clients should review the documentation covering the Connectivity Services offering to ensure the necessary requirements are understood.
- Clients are charged for Application Service fees based on the services to which they subscribe.
- Application Services fees are applied to Members via WAN, Service Providers via WAN and Services Providers via Service Providers.
- Fees for Market Data Application Services (multicast and unicast) are per service and per Port, in the case of CMC Services, or per service and per circuit, in the case of EMC Services. In the case of a Service Provider behind a Service Provider, Market Data Application Services fees are applicable per Client Site.
- Trading/Drop Copy Application Services (unicast) fees are per Client Site.
- Clearing Application Services (unicast) fees are per Client Site and based on the role of the End User with regards to Clearing Services (General Clearing Member, Individual Clearing Member and Non Clearing Member).
- In the case that Clients are connected to the DR Data Centre, no Application Service fees are due on that Access Port/circuit.
- Billing will be automatic, regardless of whether the Connectivity Services are used by the Client or not. Full payment is due for every calendar month.
- Euronext may at its sole discretion allow its Clients to subscribe on a non-discriminatory basis to temporary validation tests or comparable undertakings regarding new or ancillary Connectivity Services, which may give rise to different Charges as set forth herein.
- Detailed Connectivity Pricing is described in this Price List.
- Prices are indicated in EUR and are excluding any applicable Taxes (including VAT).

2. APPLICATION SERVICES FEES FOR MEMBER

A “**Member**” is an entity that has been approved as such by Euronext under the Rules and is authorised to access the matching engine subject to its own risk management processes. Any entity that trades via a broker or a clearing firm will, for pricing purposes only, be considered a “Member” hereunder.

It is understood that for Members receiving MDG Lite (unicast and/or multicast) only, the fees for up to 100 Mbps bandwidth are applicable, as described in section 2.1 below, “Market Data Application Services fees for Members”.

An “**ISV (Independent Software Vendor)**” is an entity that has been approved as such by Euronext under the Rules. ISVs are authorised to access the EUA environment for development purposes only. As a consequence, no ASFs are due for Clients qualifying (only) as an ISV.

2.1 MARKET DATA APPLICATION SERVICES FEES FOR MEMBER

Frequency: Monthly

PRODUCTION - Euronext Cash Market Data Application Services			
SERVICE	100 MB	1GB	10 GB
Euronext Cash Consolidated:			
- Euronext Equities (excl. Ireland, Norway and Italy)			
- Euronext Fixed Income (incl. Nordic ABM, excl. Italy)			
- Euronext ETF and Funds (excl. Italy)			
- Euronext Warrants and Certificates (excl. Italy)	€200.00	€430.00	€500.00
- Indices/INAVs			
- Best of Book			
Cash Consolidated			
Light Pack:			
- Euronext Equities (excl. Ireland, Norway and Italy)	€140.00	€300.00	€360.00
- Euronext Fixed Income (incl. Nordic ABM, excl. Italy)			
- Euronext ETF and Funds (excl. Italy)			
Euronext Ireland Equities¹	€70.00	€140.00	N/A
& Euronext Ireland Bond and Funds¹			
Euronext Norway Equities¹	€70.00	€140.00	N/A
Euronext Italy Cash ^{1,2} :			
- Italy Equities			
- EuroTLX Equities			
- Global Equity Market			
- Trading After Hours			
- Italy Funds ETF	€110.00	€220.00	€265.00
- Italy Fixed Income (MOT/Euronext Access Milan former ExtraMOT)			
- EuroTLX Fixed Income (Bond-X)			
- Italy Certificates & Warrants (SEDEX)			
- EuroTLX Certificates & Warrants (Cert-X)			
Euronext Warrants and Certificates¹ (excl. Italy)	€65.00	€130.00	N/A
Indices/INAVs ^{1, 1}	€25.00	N/A	N/A
Euronext Best of Book¹	€25.00	€70.00	N/A
Euronext FX¹	€70.00	N/A	N/A
Bourse de Luxembourg¹	€30.00	€55.00	N/A

¹ Includes EUA related products

² Includes MDG Lite unicast and multicast for each channel

³ Excluding FTSE MIB indices

Frequency: Monthly

PRODUCTION - Euronext Derivatives Market Data Application Services			
SERVICE	100 MB	1GB	10 GB
Euronext Derivatives Pack (excl. Italy):			
- Euronext Commodities Derivatives	€45.00	€95.00	€140.00
- Euronext Equity and Index Derivatives			
Euronext Commodities Derivatives (excl. Italy)⁴	€10.00	€25.00	N/A
Euronext Equity and Index Derivatives (excl. Italy)	€35.00	€70.00	€120.00
Euronext Norway, Portugal & Belgium Derivatives⁴	€12.00	€28.00	N/A
Euronext Italy Commodities, Equity and Index Derivatives^{4,5}	€15.00	€35.00	€50.00
Euronext Power Derivatives *	€0	€0	€0

* Euronext will apply a fee waiver until 31 December 2025 for Euronext Power Derivatives. Further notice on applicable fees for 2026 will be given in due course (which notice may not be considered a change in the applicable Charges).

4 Includes EUA related products

5 Includes MDG Lite unicast and multicast for each channel

- **Euronext EUA**

Frequency: Monthly

EUA - Euronext Cash, Derivatives, Application Services	
SERVICE	FEE
Euronext Cash Consolidated Pack	€0.00
Euronext Derivatives Consolidated Pack	€0.00

- **MTS Production and test**

Frequency: Monthly

MTS MARKETS - PRODUCTION and TEST	
SERVICE	FEE
MTS Market Data Consolidated Pack	
- CMF	
- MMF	
- BondVision	
- MTS Live	
- PAF	€58.00

2.2 TRADING/DROP COPY APPLICATION SERVICES FEES FOR MEMBER

- **Euronext Production and EUA**

Frequency: Monthly

Trading/Drop Copy Application Services	PER CLIENT SITE
Prod 5Mb	€90.00
Prod 15Mb	€230.00
EUA 5Mb	€50.00

- **MTS Production and Test**

Frequency: Monthly

Trading/Drop Copy Application Services	PER CLIENT SITE
All MTS Markets (including Test)	€75.00

2.3 CLEARING APPLICATION SERVICES FEES FOR MEMBER

Clearing Application Services (unicast) Fees are per Client Site.

- **Euronext Clearing Production and EUA**

Frequency: Monthly

Clearing Application Services	PER CLIENT SITE
Non Clearing Member (NCM) / Individual Clearing Member (ICM)	€200.00
General Clearing Member (GCM)	€350.00

2.4 TRADERPATH AUCTION APPLICATION SERVICES FEES FOR MEMBER (*)

Traderpath Auction Fees are per Client Site.

Traderpath Auction Service

Frequency: Monthly

	PER CLIENT SITE
Traderpath Auction Production and Disaster Recovery	€180.00

**With respect to the Traderpath auction Service (including applicable application service fees), (i) a "Member" shall mean a Client which will access the Services solely on its own behalf and for its own account (or its Affiliates), and (ii) a "Service Provider" shall mean a Person providing ESP Services. Please note that the Terms and Conditions will be updated by Euronext to capture the Traderpath auction Services in this regard, including without limitation access thereto through CMC for Colocation Clients, in accordance with the Agreement in due course. For this purpose "ESP Services" means a service provided by a Client to its Affiliates or End Users through which such Affiliates or End Users are able to connect to the Data Centre(s) and the Markets and/or Euronext services, all subject to and in accordance with the Rules (when applicable).*

3. APPLICATION SERVICE FEES FOR SERVICE PROVIDER

A “**Service Provider**” means a Client providing Application Service Provider (ASP) Services or Extranet Service Provider (ESP) Services. Any (re)distributor of Data authorised by Euronext or any of its Affiliates to do so under a Data Licence will, for pricing purposes only, qualify as a Service Provider hereunder.

Please note that clients wishing to be approved by Euronext as an accredited Service Provider, which can offer physical access to the system through their own infrastructure and network, are required to complete the service provider’s application questionnaire and conclude a service provider accreditation agreement.

The Service Provider’s Response, once completed and submitted to Euronext by the Client, will allow Euronext to make a fully informed assessment of the Client’s proposed SP Services and determine if the Client and the SP Services are fit for purpose. For more information, please refer to the **Service Provider Accreditation Agreement**.

It is understood that Cash or Derivatives Market Data Application Services Fees are applicable also to Service Providers receiving MDG Lite only (unicast and/or multicast).

3.1 MARKET DATA APPLICATION SERVICES FEES FOR SERVICE PROVIDER VIA WAN

For Service Providers, the Application Services include Production and EUA.

Market Data Application Services fees are applied on a per Access Port/EMC Circuit basis.

Frequency: Monthly

PRODUCTION AND EUA - Application Services		
SERVICE	FEE PER PORT	FEE CAP
Euronext Cash Multicast (excl. Italy)	€1,260.00	€12,600.00
Euronext Cash Multicast – Ireland only	€420.00	€4,200.00
Euronext Cash Multicast – Norway only	€420.00	€4,200.00
Euronext Cash Multicast – Italy only	€630.00	€6,300.00
Euronext Derivatives Multicast (excl. Italy)	€760.00	€7,600.00
Euronext Norway, Portugal & Belgium Derivatives Multicast	€252.00	€2,520.00
Euronext Derivatives Multicast – Italy only	€280.00	€2,800.00
Euronext Commodities and Index Futures only	€350.00	€3,500.00
Euronext Power Derivatives**	€0	€0
MTS Markets (CMF, MMF, BV, MTS Live and PAF)	€580.00	€5,800.00

PARTICIPANT ACCESS*	PER PARTICIPANT	FEE CAP
Participant Access Euronext Cash Market Data	€126.00	€6,300.00
Participant Access Euronext Derivatives Market Data	€126.00	€6,300.00
Participant Access MTS Markets (trading and/or Market Data)	€215.00	€10,750.00

* Please note that if the Service Provider only sends Normalised Data to its customers, such customers shall not be counted as End Users (i.e. Participants).

Additionally, Service Providers shall not be billed for End Users that receive EUA Market Data only.

On MTS Markets, the Participant Access fee will be applied for any Production access, whether for Trading and/or Market Data.

** Euronext will apply a fee waiver until 31 December 2025 for Euronext Power Derivatives. Further notice on applicable fees for 2026 will be given in due course (which notice may not be considered a change in the applicable Charges).

3.2 MARKET DATA APPLICATION SERVICES FEES FOR SERVICE PROVIDER VIA SERVICE PROVIDER (SP BEHIND SP)

For Service Providers, the Application Services include Production and EUA.
Market Data Application Services fees are applied on a per Client Site basis.

Frequency: Monthly

PRODUCTION AND EUA - Application Services		
SERVICE	FEE PER CLIENT SITE	FEE CAP
Euronext Cash Multicast (excl. Italy)	€1,890.00	€18,900.00
Euronext Cash Multicast – Ireland only	€630.00	€6,300.00
Euronext Cash Multicast – Norway only	€630.00	€6,300.00
Euronext Cash Multicast – Italy only	€945.00	€9,450.00
Euronext Derivatives Multicast (excl. Italy)	€1,190.00	€11,900.00
Euronext Norway, Portugal & Belgium Derivatives Multicast	€378.00	€3,780.00
Euronext Derivatives Multicast – Italy only	€420.00	€4,200.00
Euronext Commodities and Index Futures only	€350.00	€3,500.00
Euronext Power Derivatives**	€0	€0
MTS Markets (CMF, MMF, BV, MTS Live and PAF)	€580.00	€5,800.00
PARTICIPANT ACCESS*	PER PARTICIPANT	FEE CAP
Participant Access Euronext Cash Multicast	€189.00	€9,450.00
Participant Access Euronext Derivatives Multicast	€189.00	€9,450.00
Participant Access MTS Markets (trading and/or Market Data)	€215.00	€10,750.00

* Please note that if the Service Provider only sends Normalised Data to its customers, such customers shall not be counted as End Users (i.e. Participants).

Additionally, Service Providers shall not be billed for End Users that receive EUA Market Data only.

On MTS Markets, the Participant Access fee will be applied for any Production access, whether for Trading and/or Market Data.

** Euronext will apply a fee waiver until 31 December 2025 for Euronext Power Derivatives. Further notice on applicable fees for 2026 will be given in due course (which notice may not be considered a change in the applicable Charges).

3.3 UNICAST APPLICATION SERVICES FEES FOR SERVICE PROVIDER

Fees for Service Providers apply to Service Providers via WAN and Service Providers via Service Provider. Fees are applied on a per Client Site basis.

- **Euronext Production and EUA**

Frequency: Monthly

ORDER ENTRY GATEWAY + DROP COPY	PER CLIENT SITE
Prod 5Mb	€90.00
Prod 15Mb	€230.00
EUA 5Mb	€50.00

- **MTS Production and test**

Frequency: Monthly

Trading/Drop Copy Application Services	PER CLIENT SITE
All MTS Markets (including test)	€250.00

3.4 CLEARING APPLICATION SERVICES FEES FOR SERVICE PROVIDER

Fees for Service Providers apply to firms providing Service Providers via WAN and Service Providers via Service Provider. Clearing Application Services (unicast) Fees are per Client Site basis and per Clearing Member connected.

▪ Euronext Clearing Production and EUA

Clearing Application Services	
SERVICE	FEE PER CLIENT SITE*
Service Provider site	€300.00
CLEARING PARTICIPANT ACCESS**	PER PARTICIPANT
Non Clearing Member (NCM) / Individual Clearing Member (ICM)	€200.00
General Clearing Member (GCM)	€350.00

** Depending on the role of each clearing End User, a specific Clearing Participant Access fee will be applied to the Service Provider.

3.4 TRADERPATH AUCTION APPLICATION SERVICES FEES FOR SERVICE PROVIDER ***

Traderpath Auction Application Services Fees are per Client Site basis and per End User***connected.

Traderpath Auction Production and Disaster Recovery (SAAS)

	FEE PER CLIENT SITE
Service Provider site	€600.00
	PER END USER
TRADERPATH AUCTION END USER ACCESS	€180.00

*** With respect to the Traderpath auction Service (including applicable application service fees), (i) a "Member" shall mean a Client which will access the Services solely on its own behalf and for its own account (or its Affiliates), and (ii) a "Service Provider" shall mean a Person providing ESP Services. Please note that the Terms and Conditions will be updated by Euronext to capture the Traderpath auction Services in this regard, including without limitation access thereto through CMC for Colocation Clients, in accordance with the Agreement in due course. For this purpose "ESP Services" means a service provided by a Client to its Affiliates or End Users through which such Affiliates or End Users are able to connect to the Data Centre(s) and the Markets and/or Euronext services, all subject to and in accordance with the Rules (when applicable).

4. PROCESS FOR ORDERING, MODIFYING AND CANCELLING THE SERVICE OFFERING

To order Application Services from Euronext, or to cancel or modify your subscription, please **contact** connectivityteam@euronext.com and **your Sales Representative**.



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