

## EURONEXT ANNOUNCES CHANGES TO ITS POLICIES AND FEES FOR MARKET DATA, EFFECTIVE 1 JANUARY 2021

*Note, this is a standard announcement to all clients for information purposes only. Euronext is required to notify its clients in advance of any changes to the Euronext Market Data Agreement, including as a result of policy and fee changes.*

Euronext announces changes to its policies and fees for market data, effective 1 January 2021. The key changes are as follows:

### **OSLO MIGRATION/INTEGRATION CHANGES**

From 1 January 2021, the two temporary changes relating to the migration and integration of Oslo Børs market data (as announced in April 2020) will no longer be applicable. Accordingly, clients may see a fee increase in their monthly invoices from 1 January 2021. The below provides further details on the cessation of these temporary arrangements:

#### ***(i) Cessation first temporary change***

Effective 1 January 2021, clients who entered into a license for Oslo Børs Equities will be required to pay a separate license fee for the following Oslo Børs market data products:

- ✦ Oslo Børs Indices data, which is included in the Euronext All Indices licenses
- ✦ Oslo Børs Derivatives data, which is included in the Euronext Equity and Index Derivatives licenses
- ✦ Oslo Børs APA data, which is included in Euronext APA Trades or Euronext APA (SI) Quotes licences, as applicable.

The above applies in relation to the following Information Product Fees (the January 2021 Information Product Fee Schedule has been updated accordingly):

- ✦ Direct Access Fees
- ✦ Redistribution Licence Fees
- ✦ White Label Fees
- ✦ Non-Display Use Fees
- ✦ CFD Use Fees

#### ***(ii) Cessation second temporary change***

Effective 1 January 2021, clients who entered into a license for the Euronext Information Products listed below will see an increase in fees for these Information Products for the additional right to Oslo Børs market data (the January 2021 Information Product Fee Schedule has been updated accordingly):

- ✦ Euronext All Indices
- ✦ Euronext Continental Cash (Consolidated Pack)
- ✦ Euronext ETFs and Funds
- ✦ Euronext Equity and Index Derivatives

## **ADDENDUM TO THE EURONEXT INFORMATION PRODUCT FEE SCHEDULE IS NO LONGER APPLICABLE**

From 1 January 2021, the Addendum to the Euronext Information Product Fee Schedule announced on 2 April 2020 is no longer applicable. Clients should report any access to and use of reportable market data products of the Addendum down to zero effective 1 January 2021, if applicable. If you have not reported your access to and use of reportable market data products of the Addendum down to zero prior to 16 February 2021, Euronext will report it down for you on your behalf.

From 1 January 2021, clients who would like to have access to and use of Oslo Børs market data products should report the applicable market data products under their Euronext Market Data Agreement.

## **MARKET DATA FEE CHANGES**

The following market data fee changes take effect on 1 January 2021 and are available in the Information Product Fee Schedule:

### **■ Changes to the Non-Display Use Fees to reflect the ongoing automation of activities involving the use of market data and other market developments; no changes to Non-Display Restricted Basic Fees**

- Clients will see an increase of the following Non-Display Use Enterprise Fees: Category 1 Trading as a Principal, Category 2 Broker/Agents, Category 4 Other. This fee increase reflects the industry's ongoing shift towards further automation of activities that involves the use of market data.
- Clients will see an increase of the Non-Display Use Enterprise Fees and Non-Display Restricted Premium Fees for Category 3 Trading Platforms. This fee increase reflects the industry's ongoing shift towards further automation of activities that involves the use of market data, as well as an increase in trading activity and the emergence of new innovative ways to trade.

### **■ Additional changes to the Non-Display Use Fees: Index Creation for Redistribution**

- Clients will see an increase of the Category 5 Index Creation for Redistribution Fees. This fee increase reflects the additional right to Oslo Børs market data and increase in index calculation activity.

## **DECOMMISSIONING OF CURRENCY DERIVATIVES**

Euronext market data will discontinue the Euronext Currency Derivatives Information Product following the decommissioning of the currency derivatives on Optiq®. The Information Schedule, Information Product Fee Schedule and Order Form, effective 1 January 2021 are updated accordingly.

If applicable, clients should report any access to and use of Euronext Currency Derivatives market data down to zero effective 1 January 2021, on 15 February 2021 at the latest. If you have not reported your access to and use of Euronext Currency Derivatives market data down to zero prior to 16 February 2021, Euronext will report it down for you on your behalf.

## **UPDATED AGREEMENT**

Please find attached to this announcement the updated Euronext Market Data Agreement (EMDA). In addition to the fee changes described above, Euronext will also introduce changes to its market data agreements to further clarify certain terms and conditions. For a detailed overview of all changes to the Euronext Market Data Agreement, please view the (tracked changes) documents

which will be made available 1 September 2020 at <https://connect2.euronext.com/data/market-data-agreements>.

The EMDDA, TPA/TMA and Non-Display Use Declaration will also be updated to reflect the changes to the commercial model. These updated agreements will be published on 1 September 2020 on our website: <https://connect2.euronext.com/data/market-data-agreements> and can also be requested by sending an email to [databyeuronext@euronext.com](mailto:databyeuronext@euronext.com) as of 1 September 2020.

## **MORE INFORMATION**

For further details of the changes to the commercial model and/or licensing agreements, please refer to the Euronext Market Data Agreement (EMDA) attached (and/or the agreements published on our website) and for further questions, please contact your licensing manager or send an email to [databyeuronext@euronext.com](mailto:databyeuronext@euronext.com).

Previous announcements and other related Market Data documentation are located at <https://connect2.euronext.com/data/market-data-agreements>.

Kind regards,

Euronext Market Data Team



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