

ISE Market Data, Fees & Calculation Methodology

UPDATE

This document reflects statistics and information relating to 2017 on The Irish Stock Exchange plc (the ISE) only. [On 27 March 2018 the ISE was acquired by Euronext](#), the pan-European exchange group, and began trading as Euronext Dublin.

3rd January 2018

Introduction

This document sets out the details required under Article 13 of the Markets in Financial Instruments Regulation (MiFIR) and the related delegated act regarding pre-trade and post-trade data made available to the public.

Current Price List

See link below to the Market Data Dissemination Agreement (MDDA) which contains details on fees for ISE market data disseminated over the Consolidated Exchange Feed (CEF)

<http://www.mds.deutsche-boerse.com/blob/5288/9d9bca20856d9e4a15b54540dd4486bd/mdda-price-list-9-16-data.pdf>

Content of Market Data

Data as of the 2nd January 2018

- (i) the number of instruments covered;**
Market Data is available over CEF for 55 instruments admitted to trading on the ISE's markets
- (ii) the total turnover of instruments covered;**
Total turnover for instruments disseminated over the CEF Feed for the year 2017 is €98,256M
- (iii) pre-trade and post-trade market data ratio;**
Ratio of Orders to Trades for the period year to date November 2017 is 45:1
- (iv) information on any data provided in addition to market data;**
Equity Index Data
- (v) the date of the last licence fee adaption for market data provided;**
1st January 2018

Market Data Revenue

Revenue obtained from making market data available and the proportion of that revenue compared to the total revenue of the market operator

Market Data revenue for the period year to date November 2017 was €3,341k, which represents 11% of total ISE revenue for the period.

Cost Accounting Methodology

Information on how the price was set, including the cost accounting methodologies used and the specific principles according to which direct and variable joint costs are allocated and fixed joint costs are apportioned, between the production and dissemination of market data and other services provided by market operators

1. Costs are allocated to specific Products, Services or Business lines using an activity based costing method.
2. Market Data is an information product, the provision of which is a core element of the ISE's Traded Markets Business.
3. Costs relating to Market Data are therefore initially allocated to the Traded Markets Business and are classified as either Direct or Indirect costs.
4. **Direct Costs** are classified as those that can be accurately and clearly traced to a specific Product, Service or Business line. Therefore specific costs can be allocated to Market Data (i.e IT Service Costs) using either a specific % or full allocation basis.
5. **Indirect/ Overhead costs** are apportioned across the core elements of the Traded Markets Business, 25% of which are apportioned to Market Data.
6. All Indirect/ Overhead costs are reviewed and if deemed not relevant or related to the provision of Market Data are excluded from the above process.
7. Based on the above methodology the Profit Margin for Market Data has been calculated as 30% for the period year to date November 2017.