

Q: What is non-display use?

A: *Non-display use of real-time Market Data means accessing, processing or consuming Market Data, whether delivered via direct and/or redistributor data feeds, for a purpose other than in support of data recipient's display or further internal or external redistribution.*

Q: Who is required to complete a non-display declaration?

A: *Every customer who is receiving a datafeed is required to complete a non-display declaration for their use of that data feed.*

Q: What if I do not have any non-display use, do I need to make a declaration?

A: *Yes, every customer who is receiving a datafeed is required to complete a non-display declaration for their use of that data feed even if you do not have any non-display use.*

Q: How often do I need to declare?

A: *All customers receiving CTA data feeds must make a non-display declaration on an annual basis, commencing January 1st. If, at any time, your non-display use of data changes since your initial declaration, you must submit an updated declaration.*

Q: Do I have to report monthly if I make a declaration?

A: *No, if you use the data for Category 1, 2 or 3 non-display purposes and have completed a declaration, you do not need to report those non-display uses on a monthly basis.*

Q: What if I no longer use data for a Category's non-display purposes after I declare? What if I commence to use data for a Category's non-display purposes after I declare? What if I add or eliminate a trading platform after I declare?

A: *In each case, you must re-declare. And, you should contact your Account Manager or you can email NYSE-MarketDataAccountManagement@Thelce.com.*

Q: If I terminate all of my datafeeds, do I need to re-declare?

A: *You should advise your Account Manager if you have canceled all of your datafeeds for a particular product, however, you do not need to re-declare. Once your vendor reports the removal of your datafeed, your account will be adjusted accordingly.*

Q: Do I need to complete a declaration if I am using only delayed data for non-display?

A: *No, you do not need to complete a non-display declaration for the use of delayed data.*

Q: If I declare use for more than one category, would I be charged multiple times?

A: *Yes, you would be charged for each category that is declared. For example, if you declared use of data in Category 1 and you declared use of data in Category 3, you would be charged for both Category 1 and Category 3.*

Q: How are non-display fees charged? Per site or per non-display use etc.?

A: *Non-display fees for Categories 1 and 2 (for each product) are charged per NYSE Account, which covers all non-display use of the product in the Category. It is not necessary to identify use of data in each application for the declaration purpose. If any non-display use falls under Category 1 and/or Category 2, then that Category should be declared and is fee liable. Non-display fees for Category 3 are charged per matching platform for each NYSE Account, and each matching platform needs to be identified.*

Q: How do I complete a non-display declaration?

A: *You will receive an email with a link to complete your annual declaration. If you need to update your previous declaration during the year, you can contact your account manager.*

Q: What do I do if I cannot access the link to complete the non-display declaration?

A: You can send an email to NYSE-MarketDataAccountManagement@TheIce.com for additional assistance from the Account Manager Team.

Q: What does Category 1 mean?

A: Category 1 applies when a data recipient's non-display use of real time CTA Market Data is on its own behalf.

Q: What does Category 2 mean?

A: Category 2 applies when a data recipient's non-display use of real time Market Data is on behalf of its clients.

Q: What does Category 3 mean?

A: Category 3 applies when a data recipient's non-display use of real time Market Data is for the purpose of internally matching buy and sell orders within an organization. Matching buy and sell orders includes matching orders on a data recipient's own behalf and/or on behalf of its clients. This category includes, but is not restricted to, use in trading platform(s), such as exchanges, alternative trading systems (ATSS), broker crossing networks, broker crossing systems not filed as ATSS, dark pools, multilateral trading facilities, and systematic internalization systems.

Q: What are some other examples that constitute non-display use of data?

A: Examples of non-display use are, but are not limited to:

- Any trading in any asset class
- Automated order or quote generation and/or order pegging
- Price referencing for algorithmic trading
- Price referencing for smart order routing
- Operations control programs
- Investment analysis
- Order verification
- Surveillance programs
- Risk management
- Compliance
- Portfolio Valuation

Q: Where can I review the non-display policy?

A: You can view the non-display policy here:

<https://www.ctaplan.com/publicdocs/ctaplan/notifications/trader-update/Policy - CTA Non Display.pdf>

Q: What are the fees associated with non-display use?

A: You can view the non-display fee schedule here:

CTA Network A Pricing/Rate Schedule

<https://www.ctaplan.com/publicdocs/ctaplan/notifications/trader-update/CTA Network A Pricing - Jan 1 2015.pdf>

CTA Network B Pricing/Rate Schedule

<https://www.nyse.com/publicdocs/ctaplan/notifications/trader-update/CTA Network B Pricing - Jan 1 2015.pdf>