

Nasdaq CX2

Real-Time License Fee Schedule

Product	USD/CAD ⁴		
	Internal	External	Direct Access Fee
Level 1 – Top of Book	\$250	\$500	
Level 2 – Full Book MBO or MBP	\$750	\$1,500	\$500

Real-Time Non Display Feed Schedule²

Product	Trading Usage (USD/CAD)	Analysis Usage (USD/CAD)
Level 1 – Top of Book	\$400	\$200
Level 2 – Full Book MBO or MBP	\$800	\$400

Real Time Data Access for Single User, Single Unit Display Fees

Level 1 – Top of Book

Product	Professional (USD/CAD)	Non Professional (USD/CAD) ³	Per Quote (USD/CAD) ⁴
TSX Listed	\$5.60	\$0.00	\$0.0025
TSXV Listed	\$2.60	\$0.00	\$0.0025
CSE Listed	\$0.00	\$0.00	\$0.00
NEO Listed	\$0.00	\$0.00	\$0.00

Level 2 – Full Book MBO or MBP

Product	Professional (USD/CAD)	Non Professional (USD/CAD) ³	Per Quote (USD/CAD) ⁴
TSX Listed	\$14.50	\$0.00	\$0.0050
TSXV Listed	\$7.45	\$0.00	\$0.0050
CSE Listed	\$0.00	\$0.00	\$0.00
NEO Listed	\$0.00	\$0.00	\$0.00

Nasdaq Basic Canada Enterprise License

Product	Professional and Non Professional (USD/CAD)
Nasdaq Basic Canada ⁵	\$100,000

Nasdaq Canada Last Sale Enterprise Pricing

CX2 Last Sale –All Canadian listed securities and CSE listed securities	\$2,000 USD/CAD
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All prices are in Canadian dollars

For additional information, please contact Nasdaq CXC Sales at 888-310-1560.

1. The Market Data Fees for Clients subscribing to TMX IP products will be charged at the Real Time License Fee Schedule as applicable. For Clients entering into an agreement with the TMX to receive Nasdaq CX2 data via the TMX IP, in the case of any inconsistency between the terms of the Nasdaq CXC Data Distribution Agreement and the agreement with the TMX IP, the terms of the Nasdaq CX2 Data Distribution Agreement will override. Any feed received via the TMX IP will be considered Direct Access.
2. Please see the [Nasdaq Canada Data Declaration form](#) for more information on the applications and definitions of Nasdaq Canada Non Display.
3. A User that does not meet the definition of a Non Professional below shall be deemed a Professional and is subject to the fees specified for Professionals. Non-Professional is defined as a natural person who is not a securities professional and who is acting in his/her personal capacity and not as a principal, officer, partner, employee nor agent of any business, nor on behalf of any individual. To provide further clarification but without being limited, the definition excludes brokers, dealers, investment advisors, or persons otherwise employed by organizations conducting professional activities involving the buying and selling of instruments, such as stocks, bonds, options, futures contracts and other trading vehicles. A Non-Professional cannot be registered or qualified with:
 - a. Any provincial, state, or other government securities agency or other entity that performs functions that are equivalent to those of such persons
 - b. Any securities exchange or association or other entity that performs functions that are equivalent to those of such persons;
 - c. Any commodities or futures exchange or association or other entity that performs functions that are equivalent to those of such persons; and
 - d. Any Alternative Trading System or other entity that performs functions that are equivalent to those of such persons.
4. Per Quote fees, follow the same principles as all other real-time single unit data fees, but have additional fee features.
 - a. Per Quote fees are applicable to Professional and Non-Professional users.
 - b. Per Quote fees are capped, per user, at the corresponding monthly Professional or Non-Professional Real-Time Data Access fee.
5. Invoice currency will be assessed based on the billing address provided to Nasdaq for the usage of Nasdaq Canada Data. Firms located inside Canada will be billed in CAD. Firms located outside Canada will be billed in USD.

