

## ICE Data Global Index Feed Data Non-Display Use Policy

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The Non-Display Use policies and fees described in this policy (the “**Policy**”) apply to the Non-Display Use of Global Index Feed Data provided by ICE Data Indices, LLC (“**ICE Data**”).

Capitalized terms used in this Policy, including the term “**Global Index Feed Data**”, shall have the meaning set forth in the "[Terms and Conditions for the Receipt and Use of Global Index Feed Data](#)".

**Non-Display Use Definition:** Non-Display Use of Global Index Feed Data means accessing, processing or consuming Global Index Feed Data delivered via direct data feed and/or via a data feed provided by another Vendor, for a purpose other than in support of Customer’s display or further internal or external redistribution.

### 1. CATEGORIES OF NON-DISPLAY USE

There are three categories of Non-Display Use. Note that one, two or three categories of Non-Display Use may apply to one organization.

#### **CATEGORY 1**

Category 1 applies when a Customer’s Non-Display Use of Global Index Feed Data is on its own behalf as opposed to use on behalf of its clients.

#### **CATEGORY 2**

Category 2 applies when a Customer’s Non-Display Use of Global Index Feed Data is on behalf of its clients as opposed to use on its own behalf.

#### **CATEGORY 3**

Category 3 applies when a Customer’s Non-Display Use of Global Index Feed Data is for the purpose of internally matching buy and sell orders within an organization. Matching buy and sell orders includes matching Customer orders for Customer’s own behalf and/or on behalf of its clients.

This category applies to use in trading platform(s), such as, but not restricted to, alternative trading systems (ATs), broker crossing networks, broker crossing systems not filed as ATs, dark pools, multilateral trading facilities, exchanges and systematic internalization systems.

### 2. EXAMPLES

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

One, two or three categories of Non-Display Use may apply to one organization. For example, fees for each category would apply to a broker-dealer that operates separate trading desks using its own capital (Category 1), on behalf of its clients (Category 2) and an ATS matching buy and sell orders (Category 3). Additionally, an organization that qualifies for Category 3 is required to declare each platform that uses data on a non-display basis, such as ATSS and broker crossing systems not registered as ATSS.

Non-Display Use by an organization for only non-trading purposes such as systems processing and calculations that are sold as a service should select either Category 1 or Category 2 depending on the organization's business model.

### **3. REPORTING**

There are no reporting requirements for Non-Display Use.

### **4. DECLARATION/LICENSING**

Any Customer that receives Global Index Feed Data is required to complete and submit a Non-Display Use declaration ("**Declaration**") as part of the Customer's completion and execution of the Exhibit A for Global Index Feed Data. Subsequently, an annual Declaration ("**Annual Declaration**") is required from each Customer regardless of the use declared in the initial Declaration or most recent Annual Declaration. The Annual Declaration must be completed and submitted by December 31 of each year. In addition, if a Customer's use of Global Index Feed Data changes at any time after the Customer submits its initial Declaration or any subsequent Annual Declaration, the Customer must complete an updated Annual Declaration at the time of the change to reflect the change of use. Please contact [NYSE-MarketDataAccountManagement@TheIce.com](mailto:NYSE-MarketDataAccountManagement@TheIce.com) for further information on how to submit such Declarations.

### **5. FEES**

For Non-Display Use in Category 1 or 2, the flat fee for Global Index Feed Data applies per organization. For Non-Display Use in Category 3, the fees are based on the number of platforms that use Global Index Feed Data on a non-display basis. Please see Fees for Non-Display Use of Global Index Feed for more details.

### **6. COMPLIANCE**

All Global Index Feed Data Customers are required to complete and submit a Declaration (see above).

ICE Data reserves the right to examine Customer's use of Global Index Feed Data in Non-Display Use in accordance with the "Terms and Conditions for the Receipt and Use of ICE Data Global Index Feed Data."



This fact sheet is a summary document intended to set forth the highlights of ICE Data policy, rates, and procedures. Questions and/or circumstances not covered in this document should be referred to NYSE\*, as contract administrator, for the determination of applicable fees and procedures.

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\* NYSE is the contract administrator for NYSE Prop, CTA and ICE Data Global Index Feed (GIF) products.