9 Fee Structure

All Fees on this Fee Structure are monthly fees.

The application of this Fee Structure to Entities Eligible for Transitional Measures (OSE) and Entities Eligible for Transitional Measures (TOCOM) shall be specified in Appendix 1 and Appendix 2.

I. Basic fee, etc.

The basic fee is applied to all Subscribers and is charged according to the type of Information acquired(, which excludes Closing Information where “3.1.2 Indirect Usage” (3) is applicable. This is also applicable hereinafter “9 Fee Structure), Subscriber category and usage manner.

Fees for additional User IDs and additional lines are charged based upon usage of direct users.

The terms in the Fee Structure shall be defined as follows.

Index Data	The value information of JPX JGB Futures Index, Nikkei-JPX Commodity Index, Nikkei-JPX Nearby Month Commodity Index, Nikkei-JPX Industrial Commodity Index, Nikkei-JPX Precious Metals Index, Nikkei-JPX Agricultural Product Index, Nikkei-JPX Gold Index, Nikkei-JPX Silver Index, Nikkei-JPX Platinum Index, Nikkei-JPX Palladium Index, Nikkei-JPX Rubber Index, Nikkei-JPX Soybean Index, Nikkei-JPX Azuki Index, Nikkei-JPX Corn Index, Nikkei-JPX Oil Index, Nikkei-JPX Crude Oil Index, Nikkei-JPX Gasoline Index, Nikkei-JPX Kerosene Index (including Leveraged Index and Inverse Index based on these Indices and Double Inverse Index based on JPX JGB Futures Index), and other indices co-licensed by Japan Exchange Group, Inc., OSE, and/or TOCOM. Fees for “Index Data” specified in this Fee Structure shall apply to acquisition and use of this value information only.
Commodity Composite Index	Indices composed of two or more commodity futures and/or options on Precious Metals, Agricultural Products, Rubber, Energy, and Chukyo Oil.
Report File	A Report file provided via TMI of Market Information System.
Derivatives Previously Listed on TSE	TOPIX Futures, mini- TOPIX Futures, TOPIX Core30 Futures, TSE REIT Index Futures, TOPIX Banks Index, Nikkei 225 Dividend Index Futures, TOPIX Dividend Index Futures, TOPIX Core30 Dividend Index Futures, Securities Options (formerly listed on TSE), TOPIX Options, 5-year JGB Futures, 10-year JGB Futures, mini 20-year JGB Futures, mini-10 year JGB Futures (Cash-Settled), and Options on 10-year JGB Futures
Data Package Fee	A Data Package Fee individually or collectively refers to Stock Indices & Securities Derivatives Data Package and JGB Futures, etc. Data Package.

The following rules shall apply to all Subscribers:

(1) Subscribers of Commodity Futures / Options may use Index Data of Commodity Composite Index without additional charge.

(2) Subscribers do not have to acquire or use all Information included in the Data Package Fee to become eligible for the Data Package Fee.

(3) If Real-Time Information is acquired and used through a direct connection, no fees shall be charged for Indirect User to acquire and use the same Information through an indirect connection.

(4) If Indirect Users redistribute Real-Time Information under their Indirect Usage to another Indirect User, the fee schedule for Direct Users shall apply.

(5) If a Subscriber of Real-Time Information on a certain product type additionally acquires and uses Delayed Information and/or Closing Information on said product type through an indirect connection, no additional fees shall apply. Provided, however, if a Subscriber (limited to Transaction Participants and Financial Instruments / Commodity Futures Business Operators, etc.) of Real-Time Information on Short-Term Interest Futures where “3.1.2 Indirect Usage” (3) is applicable additionally acquires and uses Delayed Information and/or Closing Information on JGB Futures and/or JGB Futures Option through an indirect connection, fee for JGB Futures and/or JGB Futures Option without Short-Term Interest Futures shall apply.

(6) If a Subscriber acquires and uses Delayed Information and/or Closing Information on a certain product type, even if they do not acquire and use the Real-Time Information on said product type, the fee schedule for Real-Time Information on said product type may apply, depending on the choice of the Subscriber. Provide, however, if the said Subscriber (limited to Transaction Participants and Financial Instruments / Commodity Futures Business Operators, etc.) cannot choose the fee schedule applicable when they acquire and use Real-Time Information on Short-Term Interest Futures in the manner stipulated in “3.1.2 Indirect Usage” (3).

1. Transaction Participants

(A) Applicable Fee to Direct User

Basic fee (Real-Time Information)

(in JPY 10,000)

Information Type \ Product Type	Stock Index Futures/Options, Securities Options, JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures & Options	Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Auction trading information Index Data Report File J-NET trading information	62	7.9	2.9	3.8	1.5	14	2.9

(Note)

* If acquiring and using Information (excluding full order information) only on JGB Futures, JGB Futures Option and Short-Term Interest Rate Futures (hereinafter collectively referred to as “JGB Futures, etc” in “9. Fees”) , the fee amount shall be double the price of the fee for JGB Futures, etc. Data Package set in “(B) Applicable Fee to Indirect User” below.

When acquiring full order information, the following fee shall apply in addition to each amount set in the above schedule.

(in JPY 10,000)

Information Type \ Product Type	Stock Index Futures/Options, Securities Options, JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures/Options	Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Full order information	25	3.6	1	1.5	0.6	5.6	1

(Note)

* If acquiring and using full order information only on JGB Futures, etc., the fee amount shall be double the price of the fee for JGB Futures, etc. Data Package plus the fee for full order information on JGB Futures, etc. set in “(B) Applicable Fee to Indirect User” below.

Fee for additional User IDs

In cases where three or more Market Data User IDs are used in order to connect with J-GATE, a component of Market Information System, an additional User ID charge of JPY 50,000 for each pair of IDs from the second pair of IDs is required in addition to the basic fee.

Fee for additional lines

In cases where Direct Users connect with three lines or more in order to receive multicast of full order information, an additional line charge of JPY 50,000 applies for each line from the third line in addition to the basic fee.

(B) Applicable Fee to Indirect User

Basic fee (Real-Time Information)

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options		JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures	Options		Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Auction trading information	$\boxed{1}$ 15	15	$\boxed{2}$ 3	3.3	1.2	1.6	0.6	6	1.2
Index Data	2.5		0.5	0.6	0.2	0.3	0.1	1	0.2
Report File	5		1	1.1	0.4	0.5	0.2	2	0.4
J-NET trading information	5		1	1.1	0.4	0.5	0.2	2	0.4

(Note)

* $\boxed{1}$ Stock Indies & Securities Derivatives, etc. Data Package: JPY 300,000
* $\boxed{2}$ JGB Futures, etc. Data Package: JPY 40,000
* $\boxed{1}$ + $\boxed{2}$ = JPY 310,000

When acquiring full order information, the following fee shall apply in addition to each amount for auction trading information set in the above schedule.

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options		JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures	Options		Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Full order information	6	6	0.5	1.8	0.5	0.8	0.3	2.8	0.5

Notwithstanding the above, if solely acquiring and using Information on Derivatives Previously Listed on TSE among Stock Index Futures/Options, Securities Options and JGB Futures, etc. (including cases of acquiring and using full order information on said products), a fixed price of JPY 50,000 shall be charged. Please note that if acquiring and using Information on Commodity Futures/Options in addition to that on Derivatives Previously Listed on TSE, this fixed price plus the fee for Commodity

Futures/Options shall apply.
In addition, if acquiring and using Real-Time Short-Term Interest Rate Futures in the manner stipulated in “3.1.2 Indirect Usage” (3),(including the case where full order information is also acquired and used), this Basic fee (Real-Time Information) shall not apply.

Basic fee (Delayed Information / Closing Information)

If a Subscriber acquires and uses only Delayed Information or only Closing Information through an indirect connection (including the case where Real-Time Information on Short-Term Interest Futures is also acquired and used in the manner stipulated in “3.1.2 Indirect Usage” (3)), a fixed price of JPY 150,000 shall apply to acquire and use the Delayed Information and a fixed price of JPY 75,000 shall apply to acquire and use the Closing Information, regardless of the product type and information type of the Information acquired. If a Subscriber acquires and uses Closing Information in the manner stipulated in “3.1.2. Indirect Usage” (3) only, an “Information Provision Agreement” is not required and this Basic Fee (Delayed Information / Closing Information) shall not apply.

2. Financial Instruments / Commodity Futures Business Operators, etc.

(A) Applicable Fee to Direct User

Basic fee (Real-Time Information)

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options, JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures & Options	Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Auction trading information Index Data Report File J-NET trading information	93	11.9	4.4	5.6	2.2	21.3	4.4

(Note)

* If acquiring and using Information (excluding full order information) only on JGB Futures, etc., the fee amount shall be double the price of the fee for JGB Futures, etc. Data Package set in “(B) Applicable Fee to Indirect User” below.

When acquiring full order information, the following fee shall apply in addition to each amount set in the above schedule.

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options, JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures/	
	Futures/Options	Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Full order information	37.5	5.4	1.5	2.3	0.8	8.5	1.5

(Note)

* If acquiring and using full order information only on JGB Futures, etc., the fee amount shall be double the price of the fee for JGB Futures, etc. Data Package plus the fee for full order information on JGB Futures, etc. set in “(B) Applicable Fee to Indirect User” below.

Fee for additional User IDs

If three or more Market Data User IDs are used in order to connect with J-GATE, a component of Market Information System, an additional User ID charge of JPY 50,000 for each pair of IDs from the second pair of IDs is required in addition to the basic fee.

Fee for additional lines

In case Direct Users connect with three lines or more in order to receive multicast of full order information, an additional line charge of JPY 50,000 applies for each line from the third line in addition to the basic fee.

(B) Applicable Fee to Indirect User

Basic fee (Real-Time Information)

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options		JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures	Options		Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Auction trading information	1 22.5	22.5	2 4.5	5	1.8	2.4	0.9	8.9	1.8
Index Data	3.75		0.75	0.8	0.3	0.4	0.1	1.5	0.3
Report File	7.5		1.5	1.7	0.6	0.8	0.3	3	0.6
J-NET trading information	7.5		1.5	1.7	0.6	0.8	0.3	3	0.6

(Note)

- * 1 Stock Indies & Securities Derivatives, etc. data package: JPY 450,000
- * 2 JGB Futures, etc. Data Package: JPY 60,000
- * 1 + 2 = JPY 465,000

When acquiring full order information, the following fee shall apply in addition to each amount for auction trading information set in the above schedule.

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options		JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures	Options		Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Full order information	9	9	0.75	2.7	0.8	1.2	0.4	4.2	0.8

Notwithstanding the above, if solely acquiring and using Information on Derivatives Previously Listed on TSE among Stock Index Futures/Options, Securities Options and JGB Futures, etc. (including cases of acquiring and using full order information on said products), a fixed price of JPY 75,000 shall be charged. Please note that if acquiring and using Information on Commodity Futures/Options in addition to that on Derivatives Previously Listed on TSE, this fixed price plus the fee for Commodity Futures/Options shall apply.

In addition, if acquiring and using Real-Time Short-Term Interest Rate Futures in the manner stipulated in “3.1.2 Indirect Usage” (3), (including the case where full order information is also acquired and used), this Basic fee (Real-Time Information) shall not apply.

Basic fee (Delayed Information / Closing Information)

If a Subscriber acquires and uses only Delayed Information or only Closing Information through an indirect connection (including the case where Real-Time Information on Short-Term Interest Futures is also acquired and used in the manner stipulated in “3.1.2 Indirect Usage” (3)), a fixed price of JPY 225,000 shall apply to acquire and use the Delayed Information and a fixed price of JPY 112,500 shall apply to acquire and use the Closing Information, regardless of the product type and information type of the Information acquired. If a Subscriber acquires and uses Closing Information in the manner stipulated in “3.1.2. Indirect Usage” (3) only, an “Information Provision Agreement” is not required and this Basic Fee (Delayed Information / Closing Information) shall not apply.

3. Vendors, etc.

(A) Applicable Fee to Direct User

Basic fee (Real-Time Information)

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options, JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures & Options	Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Auction trading information Index Data Report File J-NET trading information	150	19	7	9	3.5	34	7

(Note)

* If acquiring and using Information (excluding full order information) only on JGB Futures, etc., the fee amount shall be double the price of the fee for JGB Futures, etc. Data Package set in "(B) Applicable Fee to Indirect User" below.

When acquiring full order information, the following fee shall apply in addition to each amount set in the above schedule.

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options, JGB Futures, etc.	OSE Commodity Futures / Options				TOCOM Commodity Futures	
	Futures/Options	Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Full order information	50	7	2	3	1.1	11	2

(Note)

* If acquiring and using full order Information only on JGB Futures, etc., the fee amount shall be double the price of the fee for JGB Futures, etc. Data Package plus the fee for full order information on JGB Futures, etc. set in "(B) Applicable Fee to Indirect User below.

Fee for additional User IDs

In case three or more Market Data User IDs are used in order to connect with J-GATE, a component of Market Information System, an additional User ID charge of JPY 50,000 for each pair of IDs from the second pair of IDs is required in addition to the basic fee.

Fee for additional lines

In case Direct Users connect with three lines or more in order to receive multicast of full order information, an additional line charge of JPY 50,000 is applied for each line from the third line in addition to the basic fee.

(B) Applicable Fee to Indirect User

Basic fee (Real-Time Information)

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options		JGB Futures, etc.	OSE Commodity Futures/Options				TOCOM Commodity Futures	
	Futures	Options		Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Auction trading information	1 36	36	2 7	8.2	3	3.9	1.5	15	3
Index Data	7.5		1	1.2	0.4	0.6	0.2	2	0.4
Report File	10		2	2.3	0.9	1.1	0.4	4	0.9
J-NET trading information	10		2	2.3	0.9	1.1	0.4	4	0.9

(Note)

* 1 Stock Indies & Securities Derivatives, etc. Data Package: JPY 700,000
* 2 JGB Futures, etc. Data Package: JPY 100,000
* 1 + 2 = JPY 750,000

When acquiring full order information, the following fee shall apply in addition to each amount for auction trading information set in the above schedule.

(in JPY 10,000)

Product Type / Information Type	Stock Index Futures/Options, Securities Options		JGB Futures, etc.	OSE Commodity Futures/Options				TOCOM Commodity Futures	
	Futures	Options		Precious Metal	Rubber	Agricultural	Energy (Commodity Index Futures, etc.)	Energy	Chukyo Oil
Full order information	12	12	1	3.5	1	1.5	0.6	5.5	1

Notwithstanding the above, if solely acquiring and using Information on Derivatives Previously Listed on TSE among Stock Index Futures/Options, Securities Options and JGB Futures, etc. (including cases of acquiring and using full order information on said products), a fixed price of JPY 120,000 shall be charged. Please note that if acquiring and using Information on Commodity Futures/Options in addition to that on Derivatives Previously Listed on TSE, this fixed price plus the fee for Commodity Futures/Options shall apply.

Basic fee (Delayed Information / Closing Information)

If a Subscriber acquires and uses only Delayed Information or only Closing Information through an indirect connection, a fixed price of JPY 300,000 shall apply to acquire and use the Delayed Information and a fixed price of JPY 200,000 shall apply to acquire and use the Closing Information, regardless of the product type and information type of the Information acquired. If a Subscriber acquires and uses Closing Information in the manner stipulated in “3.1.2. Indirect Usage (3) only, an “Information Provision Agreement” is not required and this Basic Fee (Delayed Information / Closing Information) shall not apply.

4. Exchanges/PTSs, etc.

(1) If Exchanges/PTS, etc. are NOT “Transaction Participants” or “Financial Instruments / Commodity Futures Business Operators, etc.”, the amount of the applicable Basic Fee shall be 125% of the amount of the basic fee specified in "3. Vendors, etc."

(2) If “Transaction Participants”, “Financial Instruments / Commodity Futures Business Operators, etc.” or “Vendors, etc.” acquires and uses Information in a same manner as that of “Exchanges/PTSs. Etc.”, the amount of the applicable Basic Fee shall be the amount of the Basic Fee specified in "1. Transaction Participants", "2. Financial Instruments / Commodity Futures Business Operators, etc." or "3. Vendors, etc." plus 125% of the amount of the Basic Fee specified in "3. Vendors, etc."

5. News Organizations

The fees set in "9.1.1 Transaction Participants" above apply.

If a News Organization provides real-time information outside its organization in such a manner as described in "6.3 Usage Manner Involving External Display (excluding "6.3.6 TV Broadcasting")" and "6.4 Distribution to Third Parties", the fee schedule set in "9.1.3 Vendors, etc." applies.

II. Fees for external distribution of Information (Same for all Subscribers)

The fees will be charged based on usage conditions.

Provision of acquired Information by a Subscriber to its Affiliated Company or its Service Facilitator does not fall under external distribution of Information.

1. Terminal Fees for Institutional Usage (those other than “2. Terminal Fees for Personal Usage,” including those for Home-based Trading Services)

Number of terminals	Rate

(No. of IDs)	
1 to 10,000	JPY 850
10,001 to 20,000	JPY 700
20,001 to 30,000	JPY 350
30,001 and up	JPY 100

The following fee rates are added if the terminals are classified as Highly-functional.(See "7.4.3 Highly-functional Terminal")

Number of terminals (No. of IDs)	Rate
1 to 10,000	JPY 500
10,001 to 20,000	JPY 400
20,001 and up	JPY 200

2. Terminal Fees for Personal Usage (as defined in “7.3 Personal Usage,” including those for Home-based Trading Services)

Number of terminals (No. of IDs)	Rate
1 to 50,000	JPY 20
50,001 and up	JPY 5

The following fee rates are added if the terminals are Highly-functional. (See "7.4.3 Highly-functional Terminal")

Number of terminals (No. of IDs)	Rate
1 to 50,000	JPY 20
50,001 to 100,000	JPY 10
100,001 to 200,000	JPY 5
200,001 and up	JPY 2

3. External Distribution Basic Fee

A fixed fee of JPY 50,000 (or JPY 30,000 for provision of the Closing Information only) is charged if Real-Time Information and/or Delayed Information is to be provided outside the Subscriber organization in such a manner as described in "6.3 Usage Manner Involving External Display (excluding "6.3.6 TV Broadcasting")" and "6.4 Distribution to Third Parties".

* Notwithstanding the above, for Entities Eligible for Special Handling, limited to cases where they acquire and use Information only on commodity futures and options, the external distribution basic fees shall be waived during the Transition Period.

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