

Market Data & Reasonable Commercial Basis Public Information according (EU) 2017/567 Article 11

A. Price List

The ATHEX current price list, last updated on 1st September of 2014 and particularly for Non-Display, next update will be in force on January 4, 2021. The price list is available at the following link: <http://www.athexgroup.gr/en/web/guest/price-list>

The ATHEX price list regarding the MIFID II products introduced on Jan 3rd of 2018, is also available at:

- <http://www.athexgroup.gr/en/web/guest/price-list> and
- <http://www.athexgroup.gr/documents/10180/26532/ATHEX+MIFID+II+INFORMATI+ON+PRODUCTS+v1-0.pdf/0d1a3cf5-cd5a-409d-8fbb-9b4c6d1f4504>

Please note that:

1. A minimum 90 days' prior notice is offered for any change in the above mentioned price lists.
2. The Market Data are offered to all customers in equal terms, within each customer category, according to the officially published pricing policy.

B. Content of the Market Data

ATHEX MARKET DATA CONTENT			
Market	Number of Instruments ¹	Turnover for 2019 (including block trades)	Order to trade in terms of number ²
Stocks	336	32,722,490,947 €	2.05
ETFs	4	21,029,402 €	137.63
Bonds	42	489,195,118 €	2.72
Derivatives	527	9,583,579,993 €	38.42
Total	909	42,816,295,460 €	5.48

Notes:

- (1) Number of instruments as of 29/12/2019
- (2) Calculations according to RTS 9. Order to trade in terms of number = (total number of orders/total number of transactions) - 1



Information included in the Real Time Data Feed in addition to Pre/Post Trading prices and volumes:

- Market Phase and Instrument Status updates
- Volatility Interrupter Events
- Projected Prices & Volumes during Auctions
- RTS 1,2 Flags
- Closing & fixing prices

Information provided in addition to Real Time / Delayed Market Data:

- ✓ Historical Data
- ✓ Tick Data
- ✓ Reference Data

C. Revenue Obtained from Market Data

The ATHEX Group total revenue from Market Data, as per 2019 audited financial statements, is 2,556,000€ contributing 7.95% to the Group's consolidated revenues.

D. Information on the methodologies used to set the Market Data pricing policy

The ATHEX has adhered to the following principles in determining the price list regarding the Market Data:

1. It continues to keep its data feed prices among the lowest in Europe
2. No price increase has taken place in the period 2010-2020
3. Price reductions in selected products have taken place since 2010
4. Reasonable profit margin: ATHEX makes efforts to keep the Market Data cost burden low for the entire Market. In 2019 the ratio "Market Data total Exchange's revenue / Market Capitalization" is 0.00466%, well below than the 2019 Oxera study limits (<0.01%)
5. Cost accounting methodology applied takes into account a) direct costs totally allocated to the Market Data and b) indirect costs attributed to Market Data by relevant allocation keys. For more information, please refer to the Audited Financial Statements published on the ATHEX Group web site:
<https://www.athexgroup.gr/athex-financial-results>