

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 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	Turnover for 2017 (including block trades)	Pre/Post Trade ratio
Stocks	212	14,623,324,279 €	5.08
Bonds	40	138,470,878 €	15.71
Derivatives	37	4,499,609,047 €	5.43
Total	289	19,261,404,204 €	
		<i>Number of instruments as of 29/12/2017</i>	

Pre/Post Trade ratio = Average number of orders per trade for 2017

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 2017 audited financial statements, is 3,204,000€ contributing 11.7% 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. Reasonable profit margin
3. No price increase has taken place during the country's fiscal adaptation period (since 2010)
4. Price reductions in selected products has taken place since 2010
5. ATHEX makes efforts to keep the Market Data cost burden low for the entire Market: The ratio "Market Data total Exchange's revenue / Market Capitalization" is well below than the Oxera study limits (<0.01%) since 2010 and it is 0.00638% in 2017 and 0.00079% in 1st Quarter 2018
6. 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:

<http://www.athexgroup.gr/en/re-financial-statements>