



Academic Policy for NYSE Historical Data Products

This policy is intended to set forth the conditions under which an accredited academic institution may qualify for the academic pricing for NYSE's historical market data products.

Which historical market data products are covered?

The NYSE historical market data products eligible for academic pricing are listed at www.nyxdata.com/academics. The list may be amended from time to time in NYSE's sole discretion. Such listed products will be referred to hereinafter in this Policy as the "Products."

How to qualify for the academic pricing?

NYSE shall determine in its sole discretion whether a customer and its planned use of the Products qualify for purposes of the discounted pricing.

A customer will qualify for the academic pricing if the customer is an accredited academic institution that will use the Products in independent academic research, academic journals and other publications, teaching, or other educational purposes.

The use of the Products will be limited to faculty and students of the academic Institution and will exclude any use of the Products for commercial purposes. For the avoidance of doubt, the academic pricing will not be provided to any customer whose research or use is funded by a securities industry participant.

In order to be considered for the academic pricing, NYSE requires the following information:

- Name of the institution, description of the academic program and contact information for compliance, technical and billing representatives;
- A detailed description of the use of the Products (i.e., demonstrate that the Products will be used for academic research directly by the academic institution); and
- Description of the academic institution's technical capabilities to control entitlements (*e.g.*, user id/password, IP Address, MAC Address, Terminal ID, etc.) and/or access to the Products.

NYSE may request information in addition to those items listed above as needed to make a determination of eligibility for the academic pricing.

Once a customer is determined to qualify for the academic pricing, the customer is required to enter into a NYSE-approved vendor agreement to obtain a license from NYSE to receive and use the Products. The NYSE vendor agreement and any applicable exhibits must be executed by an authorized representative of the academic institution (*e.g.*, President of the School, Dean of the School, etc.). All fees related to the Products must be paid for by the academic institution.

Following execution of the relevant vendor agreement, customer must notify NYSE of any change in the receipt and use of the Products.



If NYSE, in its sole discretion, determines that the customer has incorrectly qualified for academic pricing, the customer will be liable for retroactive fees billed by NYSE at the non-discounted rate.

An academic institution must not share credentials for accessing the Products with third-parties in any form. For co-authoring or collaboration between two (2) or more academic institutions, each of the academic institutions would need to license separately with NYSE for the Products.

For additional information on this Policy, please contact datasales@nyse.com.

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