

The SIP Operating Committees are committed to increasing transparency by providing detailed information on the respective operations of the Consolidated Tape Association (“CTA”) and Unlisted Trading Privileges (“UTP”), including summaries of the General Sessions from the Operating Committees’ quarterly meetings, plan policies, quarterly and monthly performance metrics, pricing schedules, technical specifications, etc. In that regard, the SIPs are providing the following information to further increase transparency of public market data:

- Trade and quote revenue distributed to Participants for Tapes A, B and C, beginning in 2008
- Per trade and quote message revenue (in aggregate) distributed to Participants for Tapes A, B and C, beginning in 2008
- Revenue earned by fee type for Tapes A and B, beginning in 2009, and Tape C, beginning in 2008

Revenue data will be updated on a quarterly basis, with a 60 day lag, and will be retained on the Plan website. Market data revenue is allocated according to an allocation formula and rules promulgated under Regulation NMS. A summary of the Market Data Revenue Allocation Formula can be found [here](#).



Consolidated Tape Association

Tape A Trade & Quote Revenue Distributed to Participants

Exchange	2008			2009			2010			2011			2012			2013		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX							\$ 185,057	\$ 90,650	\$ 275,707	\$ 2,911,899	\$ 1,954,956	\$ 4,866,855	\$ 3,290,510	\$ 2,586,989	\$ 5,877,499	\$ 2,092,082	\$ 1,635,099	\$ 3,727,182
CBOE BZX	1,307,335	1,049,147	2,356,482	11,291,004	8,572,600	19,863,603	7,960,569	6,631,713	14,592,282	7,846,449	6,385,664	14,232,112	8,004,744	6,498,207	14,502,951	7,323,226	5,713,900	13,037,125
CBOE CBSX	28,861	50,946	79,808	156,727	71,163	227,890	225,993	81,538	307,532	66,739	40,539	107,277	1,115,217	272,584	1,387,802	1,698,370	357,821	2,056,191
CBOE EDGA							1,636,372	1,273,434	2,909,806	3,398,590	2,725,075	6,123,665	2,230,421	1,847,646	4,078,067	2,414,665	2,097,298	4,511,963
CBOE EDGX							3,031,054	1,547,044	4,578,098	8,027,105	5,217,021	13,244,126	9,426,636	5,749,994	15,176,630	10,540,360	6,169,298	16,709,658
NASDAQ	25,681,720	22,000,807	47,682,527	19,637,214	15,836,643	35,473,856	18,423,044	13,813,681	32,236,725	16,957,934	12,595,192	29,553,126	15,571,558	11,142,419	26,713,976	15,061,830	10,465,731	25,527,561
NASDAQ BX				2,799,222	1,504,815	4,304,037	2,772,141	2,302,913	5,075,054	1,767,855	1,475,786	3,243,642	2,731,407	2,116,298	4,847,704	3,152,682	2,116,404	5,269,086
NASDAQ ISE	13,543,979	1,699,292	15,243,271	11,339,748	1,868,363	13,208,111	5,696,209	838,380	6,534,589									
NASDAQ PSX	105,337	28,661	133,998				251,655	71,223	322,878	1,316,988	352,838	1,669,827	1,836,282	376,713	2,212,996	1,173,833	263,718	1,437,551
NYSE	31,547,692	35,953,803	67,501,496	25,766,750	27,778,608	53,545,359	29,361,688	27,203,854	56,565,542	28,458,408	26,141,933	54,600,342	25,129,176	21,447,519	46,576,694	23,803,665	19,727,772	43,531,437
NYSE AMERICAN																		
NYSE ARCA	20,429,004	16,495,860	36,924,864	19,465,963	14,099,721	33,565,684	17,469,892	11,727,169	29,197,061	15,037,447	10,364,154	25,401,601	13,384,008	9,109,251	22,493,259	12,961,520	8,115,334	21,076,854
NYSE CHICAGO	274,871	285,429	560,300	174,726	165,866	340,592	145,590	149,772	295,362	85,350	45,649	130,999	6,517	96,483	103,000	8,191	110,850	119,041
NYSE NATIONAL	5,926,642	1,154,898	7,081,540	1,512,284	592,872	2,105,156	2,329,359	575,801	2,905,160	2,601,355	514,135	3,115,490	1,892,336	289,158	2,181,494	2,087,668	308,025	2,395,693
FINRA ADF	2,034,121	732,739	2,766,861	1,578,308	532,254	2,110,562	187,037	69,062	256,098									
TRF-NASDAQ CARTERET		13,493,720	13,493,720		22,209,580	22,209,580		21,414,061	21,414,061		18,610,851	18,610,851		20,613,051	20,613,051		22,636,403	22,636,403
TRF-NSX		1,924,676	1,924,676															
TRF-NYSE		6,009,585	6,009,585		489,460	489,460		1,885,367	1,885,367		1,972,924	1,972,924		2,472,501	2,472,501		2,600,442	2,600,442
Total Tape A	\$ 100,879,563	\$ 100,879,563	\$ 201,759,127	\$ 93,721,945	\$ 93,721,943	\$ 187,443,888	\$ 89,675,660	\$ 89,675,661	\$ 179,351,321	\$ 88,476,120	\$ 88,396,717	\$ 176,872,837	\$ 84,618,812	\$ 84,618,812	\$ 169,237,624	\$ 82,318,092	\$ 82,318,093	\$ 164,636,185
# of Messages	56,254,147,627	5,374,519,376	61,628,667,003	63,247,155,774	5,375,428,031	68,622,583,805	71,390,988,167	3,671,775,114	75,054,763,281	104,403,545,748	4,555,708,436	108,960,254,184	77,195,726,690	3,799,127,816	81,994,854,506	71,784,019,015	3,823,391,804	75,818,155,819
Revenue/Message	\$ 0.0018	\$ 0.0188	\$ 0.0034	\$ 0.0015	\$ 0.0174	\$ 0.0025	\$ 0.0013	\$ 0.0244	\$ 0.0023	\$ 0.0008	\$ 0.0194	\$ 0.0016	\$ 0.0011	\$ 0.0223	\$ 0.0015	\$ 0.0011	\$ 0.0215	\$ 0.0021

Exchange	2014			2015			2016			2017			2018			2019 Q2 YTD		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 3,318,033	\$ 2,477,405	\$ 5,795,437	\$ 4,142,257	\$ 3,412,623	\$ 7,554,880	\$ 4,277,367	\$ 3,535,368	\$ 7,812,735	\$ 4,943,568	\$ 4,229,255	\$ 9,172,823	\$ 4,879,889	\$ 3,984,179	\$ 8,864,068	\$ 1,877,696	\$ 1,661,959	\$ 3,539,655
CBOE BZX	7,039,455	5,386,165	12,425,620	7,670,939	5,806,016	13,476,954	7,312,892	5,222,273	12,535,164	7,621,881	5,152,991	12,774,872	8,743,633	5,685,198	14,428,831	4,111,907	2,454,390	6,566,297
CBOE CBSX	230,143	55,919	286,062															
CBOE EDGA	2,461,859	1,951,584	4,413,444	2,405,030	2,026,803	4,431,834	2,474,742	2,032,659	4,507,401	1,758,769	1,436,684	3,195,453	1,462,120	1,165,490	2,627,610	1,560,021	1,167,914	2,727,935
CBOE EDGX	8,457,670	4,675,711	13,133,381	7,568,678	4,758,028	12,326,706	7,621,608	4,711,566	12,333,174	7,921,221	4,510,647	12,431,869	7,906,648	4,549,276	12,455,923	2,826,310	1,734,632	4,560,942
IEX							600,501	537,514	1,138,015	1,534,423	2,226,555	3,760,977	2,249,947	2,718,058	4,968,005	1,275,536	1,548,238	2,823,774
NASDAQ	15,844,927	11,793,408	27,638,335	17,892,271	13,241,880	31,134,151	15,576,502	10,936,906	26,513,408	15,273,323	10,139,012	25,412,335	15,725,550	11,128,532	26,854,082	9,412,249	6,345,538	15,757,787
NASDAQ BX	3,111,869	2,084,854	5,196,723	3,290,352	1,828,038	5,118,390	3,382,177	2,337,252	5,719,428	4,876,965	3,471,055	8,348,019	5,127,444	3,431,478	8,558,922	1,645,048	1,178,866	2,823,913
NASDAQ PSX	889,155	334,986	1,224,141	1,963,938	728,808	2,692,745	1,755,287	558,363	2,313,650	1,063,574	464,692	1,528,265	929,336	433,948	1,363,284	483,777	198,383	682,160
NYSE	22,790,136	17,507,053	40,297,189	26,801,385	20,354,417	47,155,802	27,535,228	21,402,872	48,938,100	26,467,304	21,243,354	47,710,658	24,206,311	20,000,207	44,206,518	12,126,408	10,046,654	22,173,063
NYSE AMERICAN										99,930	39,359	139,290	316,545	159,291	475,835	139,014	88,613	227,626
NYSE ARCA	11,468,689	7,771,820	19,240,510	11,399,447	7,376,915	18,776,362	10,950,173	6,640,244	17,590,417	10,570,302	6,021,897	16,592,199	9,139,168	5,317,312	14,456,480	4,251,587	2,345,336	6,596,924
NYSE CHICAGO	12,835	108,054	120,889	11,147	121,287	132,434	31,320	106,912	138,232	185,561	114,190	299,751	230,975	123,626	354,601	133,283	60,604	193,887
NYSE NATIONAL	341,980	89,625	431,604	5	1	6	17,370	5,994	23,364	2,566	1,081	3,647	967,028	378,986	1,346,014	1,007,757	449,896	1,457,652
FINRA ADF	1,405,708	616,598	2,022,306	86,238	40,262	126,500												
TRF-NASDAQ CARTERET		19,924,281	19,924,281		20,695,763	20,695,763		20,890,078	20,890,078		21,792,419	21,792,419		20,794,023	20,794,023		10,161,487	10,161,487
TRF-NASDAQ CHICAGO														2	2		14,983	14,983
TRF-NYSE		2,594,994	2,594,994		2,840,845	2,840,845		2,617,163	2,617,163		1,476,197	1,476,197		2,014,989	2,014,989		1,393,104	1,393,104
Total Tape A	\$ 77,372,458	\$ 77,372,457	\$ 154,744,915	\$ 83,231,687	\$ 83,231,686	\$ 166,463,372	\$ 81,535,166	\$ 81,535,165	\$ 163,070,331	\$ 82,319,387	\$ 82,319,388	\$ 164,638,775	\$ 81,884,594	\$ 81,884,593	\$ 163,769,187	\$ 40,850,594	\$ 40,850,595	\$ 81,701,188
# of Messages	79,093,674,844	5,028,885,746	84,122,560,590	86,185,986,505	5,384,439,280	91,570,425,785	97,526,648,969	5,673,875,575	103,200,524,544	72,412,227,177	4,977,926,985	77,390,154,162	98,172,020,696	5,554,498,588	103,726,519,284	45,521,545,277	2,722,800,284	48,244,345,561
Revenue/Message	\$ 0.0010	\$ 0.0154	\$ 0.0018	\$ 0.0010	\$ 0.0155	\$ 0.0018	\$ 0.0008	\$ 0.0144	\$ 0.0013	\$ 0.0011	\$ 0.0165	\$ 0.0012	\$ 0.0008	\$ 0.0147	\$ 0.0012	\$ 0.0009	\$ 0.0150	\$ 0.0017



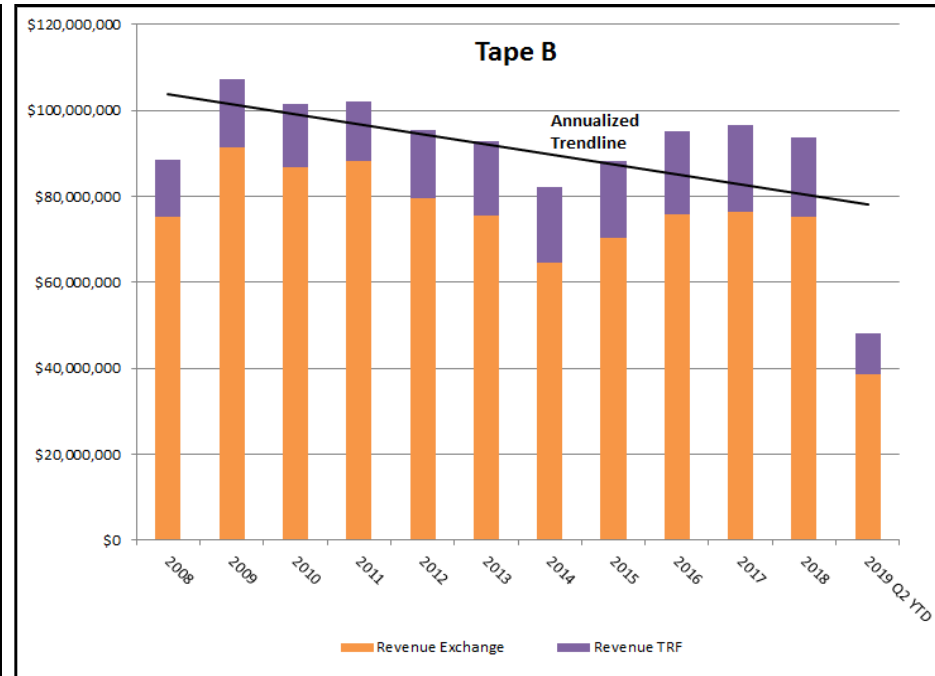
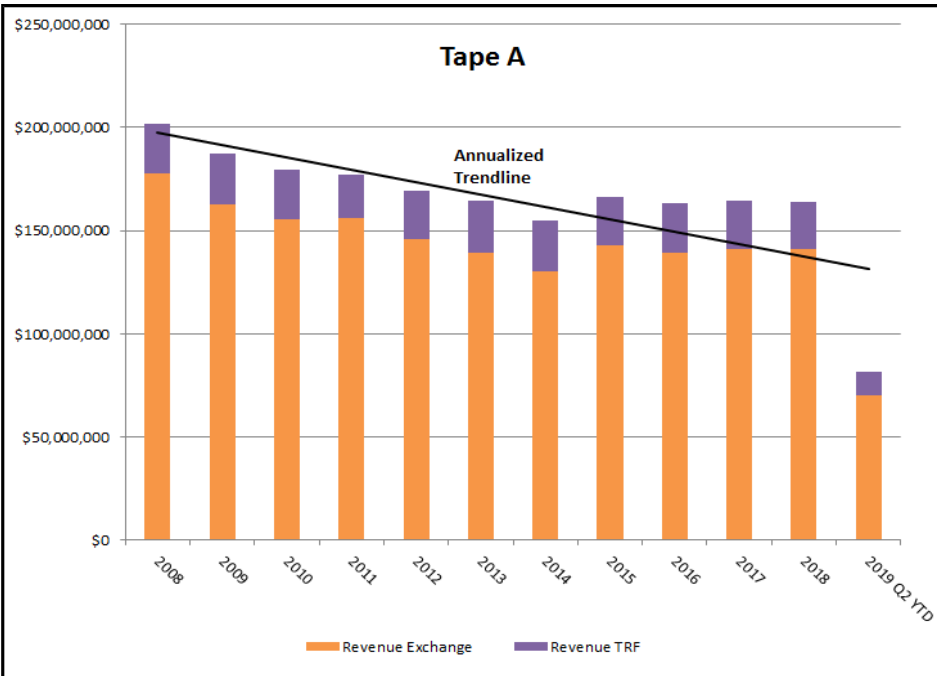
Consolidated Tape Association

Tape B Trade & Quote Revenue Distributed to Participants

Exchange	2008			2009			2010			2011			2012			2013		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX				8,855,551	8,076,139	16,931,690	\$ 64,453	\$ 32,831	\$ 97,284	\$ 891,109	\$ 919,634	\$ 1,810,743	\$ 1,398,910	\$ 1,235,620	\$ 2,634,530	\$ 1,170,283	\$ 1,001,112	\$ 2,171,396
CBOE BZX				722,267	208,138	930,406	9,558,864	7,793,638	17,352,502	8,736,293	6,844,525	15,580,819	7,758,492	5,485,616	13,244,108	7,958,331	4,777,614	12,735,945
CBOE CBSX	578,868	162,499	741,367				423,750	216,169	639,919	349,292	206,050	555,342	280,723	278,462	559,184	316,132	301,596	617,728
CBOE EDGA							836,084	646,244	1,482,328	2,443,205	1,854,806	4,298,011	2,071,495	1,543,856	3,615,351	1,834,374	1,732,551	3,566,925
CBOE EDGX							2,149,601	1,209,882	3,359,483	5,580,609	3,323,245	8,903,855	4,937,527	3,184,063	8,121,590	5,156,462	3,341,666	8,498,128
NASDAQ	13,247,963	13,627,662	26,875,625	13,342,093	11,793,455	25,135,548	11,650,166	9,572,987	21,223,154	11,011,841	8,914,308	19,926,149	10,249,315	7,363,250	17,612,565	9,262,933	5,772,955	15,035,887
NASDAQ BX				1,288,312	748,859	2,037,170	1,374,955	1,248,373	2,623,328	711,791	939,457	1,651,248	1,213,476	1,281,539	2,495,015	1,228,195	1,207,501	2,435,696
NASDAQ ISE	640,371	128,449	768,819	7,073,412	1,010,093	8,083,505	3,149,092	423,074	3,572,166									
NASDAQ PSX	19,267	8,583	27,850				167,628	39,279	206,907	1,330,616	493,735	1,824,351	2,338,282	485,429	2,823,711	2,039,683	423,298	2,462,981
NYSE					8	8		41	41									
NYSE AMERICAN	5,178,027	3,029,331	8,207,357	1,311,677	1,007,456	2,319,133	1,081,990	930,725	2,012,715	972,913	901,328	1,874,242	885,746	734,447	1,620,194	642,957	571,058	1,214,015
NYSE ARCA	14,954,663	13,814,636	28,769,299	18,188,813	14,993,245	33,182,059	18,086,185	13,567,584	31,653,768	16,369,587	12,486,777	28,856,364	14,216,657	9,949,060	24,165,717	14,382,363	9,481,221	23,863,585
NYSE CHICAGO	291,349	63,502	354,851	1,120,140	151,916	1,272,056	860,213	148,367	1,008,580	1,193,739	174,509	1,368,249	822,438	141,797	964,235	824,646	134,830	959,476
NYSE NATIONAL	8,619,934	993,411	9,613,345	1,070,251	448,113	1,518,364	1,250,012	419,803	1,669,815	1,371,422	224,608	1,596,031	1,547,965	166,209	1,714,174	1,632,510	231,482	1,863,992
FINRA ADF	729,297	178,036	907,333	587,393	130,009	717,403	78,857	23,761	102,618								3	3
TRF-NASDAQ CARTERET		6,102,551	6,102,551		14,843,106	14,843,106		14,024,283	14,024,283		13,083,291	13,083,291		14,962,137	14,962,137		16,209,699	16,209,699
TRF-NSX		1,199,512	1,199,512															
TRF-NYSE		4,951,567	4,951,567		149,371	149,371		434,809	434,809		596,144	596,144		909,540	909,540		1,262,285	1,262,285
Total Tape B	\$ 44,259,738	\$ 44,259,738	\$ 88,519,476	\$ 53,559,909	\$ 53,559,910	\$ 107,119,819	\$ 50,731,849	\$ 50,731,850	\$ 101,463,699	\$ 50,962,418	\$ 50,962,418	\$ 101,924,836	\$ 47,721,026	\$ 47,721,026	\$ 95,442,052	\$ 46,448,869	\$ 46,448,870	\$ 92,897,739
# of Messages	22,366,788,497	1,418,622,697	30,884,941,667	2,035,819,422	41,957,044,166	1,390,600,162	61,540,607,186	2,174,729,819	39,892,597,216	2,174,729,819	39,892,597,216	965,448,833	33,017,131,014	882,558,056	\$ 0.0014	\$ 0.0014	\$ 0.0014	\$ 0.0014
Revenue/Message	\$ 0.0020	\$ 0.0312	\$ 0.0017	\$ 0.0017	\$ 0.0263	\$ 0.0012	\$ 0.0008	\$ 0.0234	\$ 0.0008	\$ 0.0234	\$ 0.0008	\$ 0.0234	\$ 0.0012	\$ 0.0494	\$ 0.0012	\$ 0.0014	\$ 0.0526	

Exchange	2014			2015			2016			2017			2018			2019 Q2 YTD		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 1,558,372	\$ 1,427,451	\$ 2,985,823	\$ 2,081,342	\$ 2,102,617	\$ 4,183,959	\$ 2,487,341	\$ 2,493,724	\$ 4,981,065	\$ 2,381,904	\$ 2,628,566	\$ 5,010,470	\$ 2,046,547	\$ 2,464,748	\$ 4,511,295	\$ 812,549	\$ 1,160,643	\$ 1,973,191
CBOE BZX	6,995,665	3,992,681	10,988,345	6,754,066	3,708,895	10,462,961	6,889,697	3,766,994	10,656,691	6,630,153	3,494,585	10,124,738	6,877,797	3,953,126	10,830,924	3,337,202	1,704,503	5,041,706
CBOE CBSX	63,906	80,702	144,608															
CBOE EDGA	2,114,088	1,470,790	3,584,878	2,538,472	1,521,060	4,059,531	2,807,541	1,629,384	4,436,925	2,315,127	1,245,019	3,560,146	1,739,738	953,513	2,693,251	655,294	710,119	1,365,413
CBOE EDGX	4,991,575	2,759,577	7,751,152	5,816,776	3,490,275	9,307,051	6,658,930	3,788,876	10,447,805	6,262,018	3,205,669	9,467,687	5,687,315	2,914,128	8,601,442	2,429,601	1,200,836	3,630,437
IEX							437,611	199,032	636,643	1,349,589	803,347	2,152,936	1,005,026	741,980	1,747,006	372,382	410,596	782,979
NASDAQ	7,463,908	4,525,691	11,989,599	7,435,737	4,437,104	11,872,841	7,145,731	4,310,659	11,456,390	7,332,777	4,390,318	11,723,094	7,422,339	5,180,061	12,602,401	4,364,124	2,808,460	7,172,584
NASDAQ BX	1,319,889	1,175,848	2,495,737	1,549,308	1,148,873	2,698,182	1,778,557	1,356,795	3,135,352	1,710,968	1,524,688	3,235,656	1,504,526	1,313,572	2,818,098	571,750	525,616	1,097,366
NASDAQ PSX	1,331,753	273,233	1,604,986	1,702,310	405,490	2,107,800	2,191,965	576,235	2,768,201	2,367,922	615,516	2,983,438	2,316,582	576,751	2,893,334	1,195,027	294,772	1,489,799
NYSE													782,998	517,510	1,300,508	1,484,403	634,702	2,119,104
NYSE AMERICAN	655,995	477,039	1,133,035	655,570	430,240	1,085,810	633,907	437,814	1,071,721	794,425	470,899	1,265,324	669,661	415,304	1,084,965	331,901	216,085	547,986
NYSE ARCA	12,245,115	8,389,325	20,634,440	13,322,526	8,879,806	22,202,332	14,047,669	9,401,243	23,448,912	15,135,246	9,490,976	24,626,222	14,193,218	8,964,985	23,158,203	7,209,231	4,420,320	11,629,551
NYSE CHICAGO	904,648	119,907	1,024,554	2,187,011	154,763	2,341,774	2,472,424	186,240	2,658,664	2,011,800	196,833	2,208,632	2,338,993	201,760	2,540,753	878,480	91,362	969,842
NYSE NATIONAL	281,492	54,166	335,658	1	1	16,799	4,307	21,106	2,912	686	3,598	275,846	253,685	529,531	348,522	316,249	664,771	
FINRA ADF	1,154,958	376,807	1,531,765	92,028	40,191	132,219												
TRF-NASDAQ CARTERET		14,385,081	14,385,081		16,287,167	16,287,167		17,558,718	17,558,718		18,471,018	18,471,018		16,147,266	16,147,266		7,959,829	7,959,829
TRF-NASDAQ CHICAGO																	10,440	10,440
TRF-NYSE		1,573,065	1,573,065		1,528,665	1,528,665		1,858,152	1,858,152		1,756,722	1,756,722		2,262,198	2,262,198		1,525,936	1,525,936
Total Tape B	\$ 41,081,363	\$ 41,081,363	\$ 82,162,726	\$ 44,135,145	\$ 44,135,146	\$ 88,270,292	\$ 47,568,172	\$ 47,568,172	\$ 95,136,344	\$ 48,294,841	\$ 48,294,841	\$ 96,589,682	\$ 46,860,586	\$ 46,860,587	\$ 93,721,172	\$ 23,990,467	\$ 23,990,468	\$ 47,980,935
# of Messages	40,532,480,205	1,297,943,845	46,812,487,725	1,519,658,113	58,157,519,952	1,750,903,592	40,392,509,168	1,649,964,231	73,748,160,004	3,581,323,902	73,748,160,004	3,581,323,902	37,261,494,541	2,128,458,112	\$ 0.0006	\$ 0.0006	\$ 0.0113	
Revenue/Message	\$ 0.0010	\$ 0.0317	\$ 0.0009	\$ 0.0290	\$ 0.0008	\$ 0.0272	\$ 0.0012	\$ 0.0293	\$ 0.0012	\$ 0.0293	\$ 0.0006	\$ 0.0131	\$ 0.0006	\$ 0.0131	\$ 0.0006	\$ 0.0113		

CTA Plan Trade & Quote Revenue Distributed to Participants





Consolidated Tape Association

CTA Revenue Earned by Fee Type*

	Tape A					Tape B				
	Professional Subscribers	Non-Professional Subscribers	Non-Display	Quote Query	Other**	Professional Subscribers	Non-Professional Subscribers	Non-Display	Quote Query	Other**
1Q09	70.5%	11.8%		10.2%	7.4%	88.1%	9.7%		1.9%	0.3%
2Q09	69.0%	14.0%		9.6%	7.4%	81.1%	10.3%		3.0%	5.6%
3Q09	69.2%	13.0%		10.0%	7.7%	83.5%	10.1%		2.8%	3.6%
4Q09	70.6%	13.0%		8.3%	8.0%	83.4%	10.9%		2.4%	3.3%
1Q10	68.8%	12.3%		7.8%	11.0%	83.2%	9.4%		2.1%	5.3%
2Q10	67.1%	13.8%		8.8%	10.3%	81.9%	10.4%		2.7%	5.0%
3Q10	68.9%	11.6%		8.9%	10.7%	82.7%	9.6%		2.8%	5.0%
4Q10	68.4%	13.1%		7.9%	10.6%	81.5%	10.3%		3.1%	5.0%
1Q11	67.6%	13.3%		8.6%	10.6%	79.9%	11.9%		3.4%	4.8%
2Q11	68.0%	13.1%		8.0%	10.9%	79.4%	12.0%		3.6%	5.1%
3Q11	68.7%	12.4%		8.6%	10.3%	79.4%	12.3%		3.6%	4.7%
4Q11	70.3%	11.9%		7.8%	10.0%	80.0%	11.8%		3.5%	4.7%
1Q12	69.6%	12.5%		8.3%	9.6%	81.4%	11.4%		2.9%	4.4%
2Q12	70.1%	12.3%		7.7%	9.9%	77.6%	12.9%		4.8%	4.8%
3Q12	69.0%	12.5%		8.7%	9.9%	78.7%	12.1%		4.4%	4.7%
4Q12	69.1%	12.8%		8.4%	9.7%	78.0%	13.2%		4.0%	4.7%
1Q13	67.3%	13.4%		9.9%	9.4%	77.9%	12.4%		5.1%	4.6%
2Q13	66.7%	13.5%		10.3%	9.4%	78.5%	11.9%		5.1%	4.5%
3Q13	64.7%	14.2%		9.2%	11.9%	74.6%	13.0%		4.7%	7.7%
4Q13	60.3%	15.0%		8.4%	16.3%	67.8%	13.1%		4.9%	14.2%
1Q14	58.4%	15.4%		9.7%	16.5%	67.2%	13.7%		4.5%	14.6%
2Q14	57.7%	15.8%		9.5%	17.0%	64.0%	15.5%		4.9%	15.6%
3Q14	59.0%	15.7%		9.0%	16.4%	65.6%	15.1%		5.0%	14.3%
4Q14	60.1%	14.7%		9.4%	15.9%	66.0%	14.4%		5.1%	14.4%
1Q15	47.5%	14.0%	9.7%	12.5%	16.3%	56.5%	12.6%	8.4%	7.0%	15.5%
2Q15	48.3%	14.8%	10.0%	11.2%	15.7%	56.3%	14.0%	8.6%	6.1%	15.1%
3Q15	48.1%	14.7%	9.8%	11.9%	15.4%	56.1%	13.7%	8.6%	6.4%	15.2%
4Q15	48.8%	13.9%	9.6%	11.8%	16.0%	59.1%	13.0%	7.8%	5.1%	15.0%
1Q16	48.9%	14.5%	10.3%	10.3%	15.9%	59.1%	12.5%	8.3%	5.7%	14.4%
2Q16	49.2%	14.3%	10.3%	11.0%	15.2%	60.2%	12.2%	8.0%	6.1%	13.6%
3Q16	49.9%	14.8%	10.3%	9.7%	15.3%	60.0%	12.6%	8.0%	5.6%	13.8%
4Q16	50.1%	14.7%	10.4%	9.0%	15.8%	60.5%	12.5%	8.2%	5.0%	13.8%
1Q17	48.4%	15.8%	10.7%	9.8%	15.3%	59.1%	13.3%	8.6%	5.4%	13.6%
2Q17	48.9%	15.6%	10.6%	9.7%	15.3%	59.5%	13.1%	8.4%	5.2%	13.9%
3Q17	49.4%	15.6%	10.6%	9.1%	15.3%	60.0%	12.9%	8.5%	4.7%	13.9%
4Q17	52.3%	14.8%	9.7%	9.0%	14.1%	62.0%	12.7%	8.1%	4.3%	12.9%
1Q18	48.7%	16.8%	10.1%	10.0%	14.4%	57.5%	15.2%	8.4%	5.6%	13.3%
2Q18	51.1%	15.3%	10.7%	8.0%	15.0%	59.1%	13.6%	8.8%	4.6%	13.9%
3Q18	53.7%	13.5%	9.8%	8.9%	14.1%	60.2%	13.3%	8.4%	4.9%	13.2%
4Q18	53.2%	13.4%	10.0%	9.1%	14.2%	59.4%	13.3%	8.5%	5.2%	13.6%
1Q19	51.6%	13.6%	10.6%	9.6%	14.6%	59.0%	13.3%	8.6%	5.5%	13.6%
2Q19	49.6%	14.6%	10.1%	11.3%	14.5%	60.7%	12.9%	8.1%	5.5%	12.9%

* Percentages of Revenue Earned are independent of Distributed Revenue values.

** Includes revenues from Datafeed Access Fees, Redistribution Fees, and TV Ticker Fees.