

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

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	2009			2010			2011			2012			2013			2014		
	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	\$ 3,318,033	\$ 2,477,405	\$ 5,795,437
CBOE BZX	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	7,039,455	5,386,165	12,425,620
CBOE CBSX	156,727	71,163	227,890	225,999	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	230,143	55,919	286,062
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	2,461,859	1,951,584	4,413,444
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	8,457,670	4,675,711	13,133,381
NASDAQ	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	15,844,927	11,793,408	27,638,335
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	3,111,869	2,084,854	5,196,723
NASDAQ ISE	11,339,748	1,868,363	13,208,111	5,696,209	838,380	6,534,589												
NASDAQ PSX				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	889,155	334,986	1,224,141
NYSE	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	22,790,136	17,507,053	40,297,189
NYSE AMERICAN																		
NYSE ARCA	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	11,468,689	7,771,820	19,240,510
NYSE CHICAGO	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	12,835	108,054	120,889
NYSE NATIONAL	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	941,980	89,625	431,604
FINRA ADF	1,578,308	532,254	2,110,562	187,037		256,098										1,405,708	616,598	2,022,306
TRF-NASDAQ CARTERET		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			19,924,281
TRF-NYSE		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			2,594,994
Total Tape A	\$ 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	\$ 77,372,458	\$ 77,372,457	\$ 154,744,915
# of Messages	63,247,155,774	5,375,428,031		71,390,988,167	3,671,775,114		104,403,545,748	4,555,708,436		77,195,726,690	3,799,127,816		71,784,019,015	3,823,391,804		79,093,674,844	5,028,885,746	
Revenue/Message	\$ 0.0015	\$ 0.0174		\$ 0.0013	\$ 0.0244		\$ 0.0008	\$ 0.0194		\$ 0.0011	\$ 0.0223		\$ 0.0011	\$ 0.0215		\$ 0.0010	\$ 0.0154	

Exchange	2015			2016			2017			2018			2019			2020 Q1		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 3,451,181	\$ 2,972,491	\$ 6,423,671	\$ 607,921	\$ 437,643	\$ 1,045,565
CBOE BZX	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	9,560,962	5,114,541	14,675,503	3,140,269	1,681,351	4,821,620
CBOE EDGA	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	3,730,499	2,463,256	6,193,755	1,053,608	622,637	1,676,245
CBOE EDGX	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	5,841,621	3,501,518	9,343,139	1,359,920	821,146	2,181,067
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	2,072,498	3,066,544	5,139,042	231,991	782,681	1,014,672
NASDAQ	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	18,370,360	12,335,907	30,706,267	4,128,134	2,904,716	7,032,850
NASDAQ BX	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	2,221,721	1,814,576	4,036,297	275,444	267,767	543,211
NASDAQ PSX	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	493,948	1,363,284	945,625	384,728	260,120	103,630	363,750	
NYSE	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	24,740,151	20,201,985	44,942,136	6,430,770	5,290,173	11,720,943
NYSE AMERICAN							99,990	39,359	139,290	316,545	159,291	475,835	269,038	171,302	440,340	95,244	56,742	151,985
NYSE ARCA	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	8,102,122	4,537,780	12,639,903	2,159,237	1,232,582	3,391,818
NYSE CHICAGO	11,147	121,287	132,434	31,320	106,912	138,232	185,561	114,190	299,751	230,975	123,626	354,601	314,417	138,643	453,060	148,771	30,902	179,673
NYSE NATIONAL	5	1	6	17,370	5,994	23,364	2,566	1,081	3,647	967,028	378,986	1,346,014	1,835,072	962,534	2,797,606	445,937	280,533	726,470
FINRA ADF	86,238	40,262	126,500															
TRF-NASDAQ CARTERET		20,695,763	20,695,763		20,890,078	20,890,078		21,792,419	21,792,419		20,794,023	20,794,023		20,819,531	20,819,531			5,145,053
TRF-NASDAQ CHICAGO													2	2				23,531
TRF-NYSE		2,840,845	2,840,845		2,617,163	2,617,163		1,476,197	1,476,197		2,014,989	2,014,989		2,920,051	2,920,051			656,281
Total Tape A	\$ 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	\$ 81,455,267	\$ 81,455,268	\$ 162,910,535	\$ 20,337,365	\$ 20,337,367	\$ 40,674,732
# of Messages	86,185,986,505	5,384,439,280		97,526,648,969	5,673,875,575		72,412,227,177	4,977,926,985		98,172,020,696	5,554,498,588		84,133,477,688	5,581,403,107		27,446,252,711	2,044,748,250	
Revenue/Message	\$ 0.0010	\$ 0.0155		\$ 0.0008	\$ 0.0144		\$ 0.0011	\$ 0.0165		\$ 0.0008	\$ 0.0147		\$ 0.0010	\$ 0.0146		\$ 0.0007	\$ 0.0099	



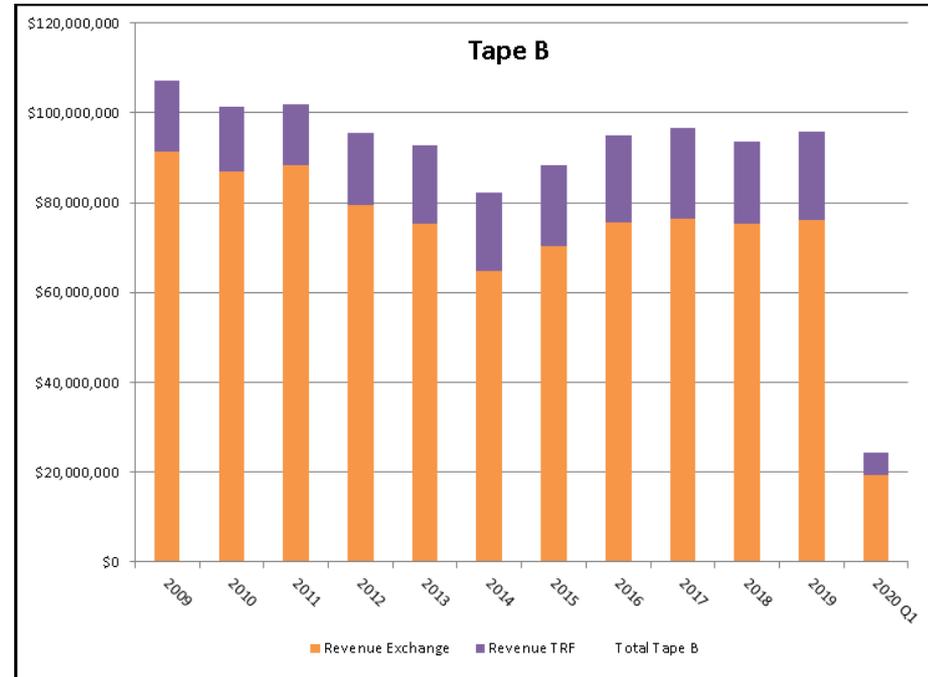
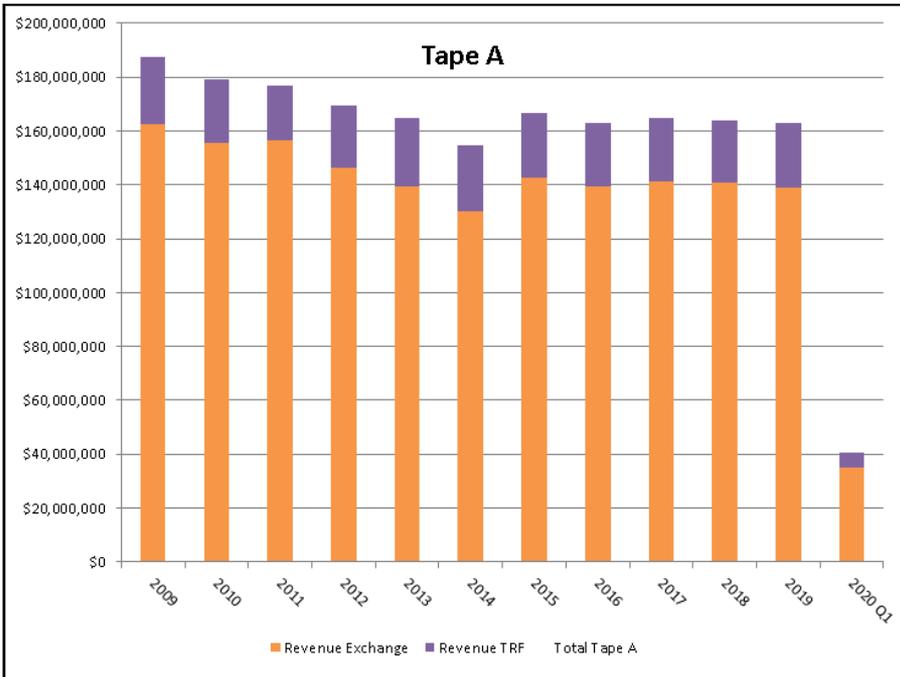
Consolidated Tape Association

Tape B Trade & Quote Revenue Distributed to Participants

Exchange	2009			2010			2011			2012			2013			2014		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX			\$ 64,453	\$ 32,831	\$ 97,284	\$ 891,109	\$ 919,634	\$ 1,010,743	\$ 1,398,910	\$ 1,235,620	\$ 2,634,530	\$ 1,170,283	\$ 1,001,112	\$ 2,171,396	\$ 1,558,372	\$ 1,427,451	\$ 2,985,823	
CBOE BZX	8,855,551	8,076,139	16,931,690	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	6,995,665	3,992,681	10,988,345
CBOE CBSX	722,267	208,138	930,406	423,750	216,169	639,919	349,292	206,050	555,342	280,723	278,462	559,184	316,132	301,596	617,728	63,906	80,702	144,608
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	2,114,088	1,470,790	3,584,878	
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	4,991,575	2,759,577	7,751,152	
NASDAQ	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	7,463,908	4,525,691	11,989,599
NASDAQ BX	1,288,312	748,859	2,037,170	1,374,959	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	1,319,889	1,175,848	2,495,737
NASDAQ ISE	7,073,412	1,010,093	8,083,505	3,149,092	423,074	3,572,166												
NASDAQ PSX			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	1,331,753	273,233	1,604,986
NYSE		8	8		41	41												
NYSE AMERICAN	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	655,995	477,039	1,133,035
NYSE ARCA	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	12,245,115	8,389,325	20,634,440
NYSE CHICAGO	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	904,648	119,907	1,024,554
NYSE NATIONAL	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	281,492	54,166	335,658
FINRA ADF	587,393	130,009	717,403	78,857	23,761	102,618								3	3	1,154,958	376,807	1,531,765
TRF-NASDAQ CARTERET		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		14,385,081	14,385,081
TRF-NYSE		149,371	149,371		434,809	434,809		596,144	596,144		909,540	909,540		1,262,285	1,262,285		1,573,065	1,573,065
Total Tape B	\$ 53,559,909	\$ 53,559,909	\$ 107,119,819	\$ 50,731,849	\$ 50,731,850	\$ 101,463,699	\$ 50,962,418	\$ 50,962,418	\$ 47,721,026	\$ 47,721,026	\$ 95,442,052	\$ 46,448,869	\$ 46,448,870	\$ 92,897,739	\$ 41,081,363	\$ 41,081,363	\$ 82,162,726	
# of Messages	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	965,448,833	33,017,131,014	882,558,056	40,532,480,205	1,297,943,845						
Revenue/Message	\$ 0.0017	\$ 0.0263	\$ 0.0012	\$ 0.0365	\$ 0.0008	\$ 0.0234	\$ 0.0012	\$ 0.0494	\$ 0.0014	\$ 0.0526	\$ 0.0010	\$ 0.0317						

Exchange	2015			2016			2017			2018			2019			2020 Q1			
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	
CBOE BYX	\$ 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	\$ 1,572,775	\$ 2,075,542	\$ 3,648,317	\$ 335,547	\$ 315,248	\$ 650,795	
CBOE BZX	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	6,745,562	3,900,113	10,045,675	1,799,861	985,812	2,785,673	
CBOE EDGA	2,538,472	1,521,060	4,059,531	2,807,541	1,623,384	4,430,925	2,315,127	1,245,019	3,560,146	1,739,738	953,513	2,693,251	1,365,101	1,296,478	2,661,579	326,661	268,288	594,949	
CBOE EDGX	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	4,956,253	2,516,973	7,473,225	1,227,084	724,510	1,951,594	
IEX			437,611	199,032	636,643			803,347	2,152,936			741,980	1,747,006	688,518	787,993	1,476,511	130,881	187,449	318,330
NASDAQ	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	9,151,880	5,761,109	14,912,988	2,419,358	1,590,220	4,009,578	
NASDAQ BX	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	1,038,407	976,935	2,015,342	210,667	182,347	393,014	
NASDAQ PSX	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	2,441,184	586,656	3,027,840	687,641	128,222	815,863	
NYSE																			
NYSE AMERICAN	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	730,505	433,202	1,163,707	209,362	108,597	317,960	
NYSE ARCA	13,322,526	8,979,806	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	14,362,331	8,517,638	22,879,969	3,711,321	2,237,582	5,948,903	
NYSE CHICAGO	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	1,034,983	155,919	1,190,902	12,582	20,969	33,551	
NYSE NATIONAL		1	1	16,799	4,307	21,106	2,912	686	3,598	275,846	253,685	529,531	671,952	680,075	1,352,027	157,689	195,372	353,061	
FINRA ADF	92,028	40,191	132,219																
TRF-NASDAQ CARTERET		16,287,167	16,287,167		17,558,718	17,558,718		18,471,018	18,471,018		16,147,266	16,147,266		16,051,536	16,051,536		4,131,361	4,131,361	
TRF-NASDAQ CHICAGO														33,707	33,707		13,797	13,797	
TRF-NYSE		1,528,665	1,528,665		1,858,152	1,858,152		1,756,722	1,756,722		2,262,198	2,262,198		3,489,881	3,489,881		789,650	789,650	
Total Tape B	\$ 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	\$ 47,900,572	\$ 47,900,571	\$ 95,801,143	\$ 12,173,557	\$ 12,173,557	\$ 24,347,114	
# of Messages	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	71,551,637,756	4,713,520,174	33,864,904,134	1,516,993,558							
Revenue/Message	\$ 0.0009	\$ 0.0290	\$ 0.0008	\$ 0.0272	\$ 0.0012	\$ 0.0293	\$ 0.0006	\$ 0.0131	\$ 0.0007	\$ 0.0102	\$ 0.0004	\$ 0.0080							

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%
3Q19	50.7%	14.3%	10.1%	10.9%	14.0%	59.5%	13.3%	8.3%	5.9%	13.0%
4Q19	50.0%	14.3%	10.3%	11.5%	13.8%	59.3%	13.3%	8.5%	6.1%	12.7%
1Q20	47.7%	15.5%	10.4%	12.5%	13.9%	56.8%	14.6%	8.6%	7.1%	12.9%

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

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