

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 2011
- Per trade and quote message revenue (in aggregate) distributed to Participants for Tapes A, B and C, beginning in 2011
- Revenue earned by fee type for Tapes A, B, and C, beginning in 2011

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	2011			2012			2013			2014			2015			2016		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 4,142,257	\$ 3,412,623	\$ 7,554,880	\$ 4,277,367	\$ 3,535,368	\$ 7,812,735
CBOE BXZ	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	7,670,939	5,806,016	13,476,954	7,312,892	5,222,273	12,535,164
CBOE CBSX	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	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	2,405,030	2,026,803	4,431,834	2,474,742	2,032,659	4,507,401
CBOE EDGX	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	7,568,678	4,758,028	12,326,706	7,621,608	4,711,566	12,333,174
IEX																600,501	537,514	1,138,015
NASDAQ	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	17,892,271	13,241,880	31,134,151	15,576,502	10,936,906	26,513,408
NASDAQ BX	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	3,290,352	1,828,038	5,118,390	3,382,177	2,337,252	5,719,428
NASDAQ ISE																		
NASDAQ PSX	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	1,963,938	728,808	2,692,745	1,755,287	558,363	2,313,650
NYSE	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	26,801,385	20,354,417	47,155,802	27,535,228	21,402,872	48,938,100
NYSE AMERICAN																		
NYSE ARCA	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	11,399,447	7,376,915	18,776,362	10,950,173	6,640,244	17,590,417
NYSE CHICAGO	85,350	45,649	130,999	6,517	9,063	103,000	8,191	110,850	119,041	12,835	108,054	120,889	11,147	121,287	132,434	31,320	106,912	138,232
NYSE NATIONAL	2,601,355	514,135	3,115,490	1,892,336	289,158	2,181,494	2,087,668	308,025	2,395,693	341,980	89,625	431,604	5	1	6	17,370	5,994	23,364
FINRA ADF										1,405,708	616,598	2,022,306	86,238	40,262	126,500			
TRF-NASDAQ CARTERET		18,610,851	18,610,851		20,613,051	20,613,051		22,636,403	22,636,403		19,924,281	19,924,281		20,695,763	20,695,763		20,890,078	20,890,078
TRF-NYSE		1,972,924	1,972,924		2,472,501	2,472,501		2,600,442	2,600,442		2,594,994	2,594,994		2,840,845	2,840,845		2,617,163	2,617,163
<b>Total Tape A</b>	<b>\$ 88,476,120</b>	<b>\$ 88,396,717</b>	<b>\$ 176,872,837</b>	<b>\$ 84,618,812</b>	<b>\$ 84,618,812</b>	<b>\$ 169,237,624</b>	<b>\$ 82,318,092</b>	<b>\$ 82,318,093</b>	<b>\$ 164,636,185</b>	<b>\$ 77,372,458</b>	<b>\$ 77,372,457</b>	<b>\$ 154,744,915</b>	<b>\$ 83,231,687</b>	<b>\$ 83,231,686</b>	<b>\$ 166,463,372</b>	<b>\$ 81,535,166</b>	<b>\$ 81,535,165</b>	<b>\$ 163,070,331</b>
# of Messages	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		86,185,986,505	5,384,439,280		97,526,648,969	5,673,875,575	
Revenue/Message	\$ 0.0008	\$ 0.0194		\$ 0.0011	\$ 0.0223		\$ 0.0011	\$ 0.0215		\$ 0.0010	\$ 0.0154		\$ 0.0010	\$ 0.0155		\$ 0.0008	\$ 0.0144	

Exchange	2017			2018			2019			2020			2021			2022		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 2,115,962	\$ 1,679,186	\$ 3,795,148	\$ 2,069,044	\$ 1,382,268	\$ 3,451,311	\$ 656,377	\$ 969,743	\$ 1,626,120
CBOE BXZ	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	10,456,809	6,241,058	16,697,866	6,073,273	4,487,507	10,560,780	6,063,171	4,816,949	10,880,120
CBOE EDGA	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	4,031,005	2,348,088	6,379,093	2,850,918	1,796,148	4,647,067	1,887,941	1,455,433	3,343,375
CBOE EDGX	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	7,022,934	4,165,792	11,188,726	8,287,946	5,039,307	13,327,253	6,097,360	3,985,177	10,082,537
IEX	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	2,985,927	3,380,670	6,366,597	7,206,659	4,016,142	11,222,801	7,103,859	4,253,797	11,357,656
LTSE										24,951	411	25,362	7,621	559	8,180	6,010	1,945	7,955
MIA X PEARL										250,107	9,708	259,815	2,621,007	279,719	2,900,726	2,515,692	573,406	3,089,097
MEMX										335,892	84,701	420,593	4,278,127	1,751,802	6,029,929	6,124,355	2,505,065	8,629,421
NASDAQ	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	21,164,339	13,743,493	34,907,832	16,553,910	12,646,007	29,199,916	14,782,438	12,421,431	27,203,869
NASDAQ BX	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	803,536	932,858	1,736,394	511,316	687,122	1,198,438	436,028	559,490	995,518
NASDAQ PSX	1,063,574	464,692	1,528,265	929,336	433,948	1,363,284	945,625	384,728	1,330,353	1,012,270	421,444	1,433,715	1,228,368	442,154	1,670,522	964,567	414,010	1,378,576
NYSE	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	25,001,093	21,050,761	46,051,853	25,924,534	22,526,651	48,451,186	24,377,576	21,478,112	45,855,688
NYSE AMERICAN	99,390	39,359	139,290	316,545	159,291	475,835	269,038	171,302	440,340	469,172	236,935	706,107	560,190	258,692	818,882	662,006	282,646	944,652
NYSE ARCA	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	9,512,666	5,391,219	14,903,885	8,339,983	5,296,294	13,636,277	7,304,657	4,509,835	11,814,491
NYSE CHICAGO	185,561	114,190	299,751	230,975	123,626	354,601	314,417	138,643	453,060	798,923	116,539	915,462	1,557,812	120,159	1,677,971	5,846,107	279,217	6,125,323
NYSE NATIONAL	2,566	1,081	3,647	967,028	378,986	1,346,014	1,835,072	962,534	2,797,606	1,598,476	1,032,193	2,630,668	1,330,370	923,511	2,253,881	381,409	553,065	934,475
FINRA ADF																		
TRF-NASDAQ CARTERET		21,792,419	21,792,419		20,794,023	20,794,023		20,819,531	20,819,531		23,059,457	23,059,457		24,491,752	24,491,752		23,703,219	23,703,219
TRF-NASDAQ CHICAGO					2	2		49,881	49,881		143,906	143,906		144,580	144,580		123,282	123,282
TRF-NYSE		1,476,197	1,476,197		2,014,989	2,014,989		2,920,051	2,920,051		3,545,645	3,545,645		3,110,702	3,110,702		2,323,733	2,323,733
<b>Total Tape A</b>	<b>\$ 82,319,387</b>	<b>\$ 82,319,388</b>	<b>\$ 164,638,775</b>	<b>\$ 81,884,594</b>	<b>\$ 81,884,593</b>	<b>\$ 163,769,187</b>	<b>\$ 81,455,267</b>	<b>\$ 81,455,268</b>	<b>\$ 162,910,535</b>	<b>\$ 87,584,062</b>	<b>\$ 87,584,062</b>	<b>\$ 175,168,125</b>	<b>\$ 89,401,077</b>	<b>\$ 89,401,077</b>	<b>\$ 178,802,153</b>	<b>\$ 85,209,552</b>	<b>\$ 85,209,553</b>	<b>\$ 170,419,106</b>
# of Messages	72,412,227,177	4,977,926,985		98,172,020,696	5,554,498,588		84,133,477,688	5,581,403,107		107,149,510,596	7,960,741,510		141,959,858,547	8,430,806,260		169,041,536,670	9,458,726,209	
Revenue/Message	\$ 0.0011	\$ 0.0165		\$ 0.0008	\$ 0.0147		\$ 0.0010	\$ 0.0146		\$ 0.0008	\$ 0.0110		\$ 0.0006	\$ 0.0106		\$ 0.0005	\$ 0.0090	



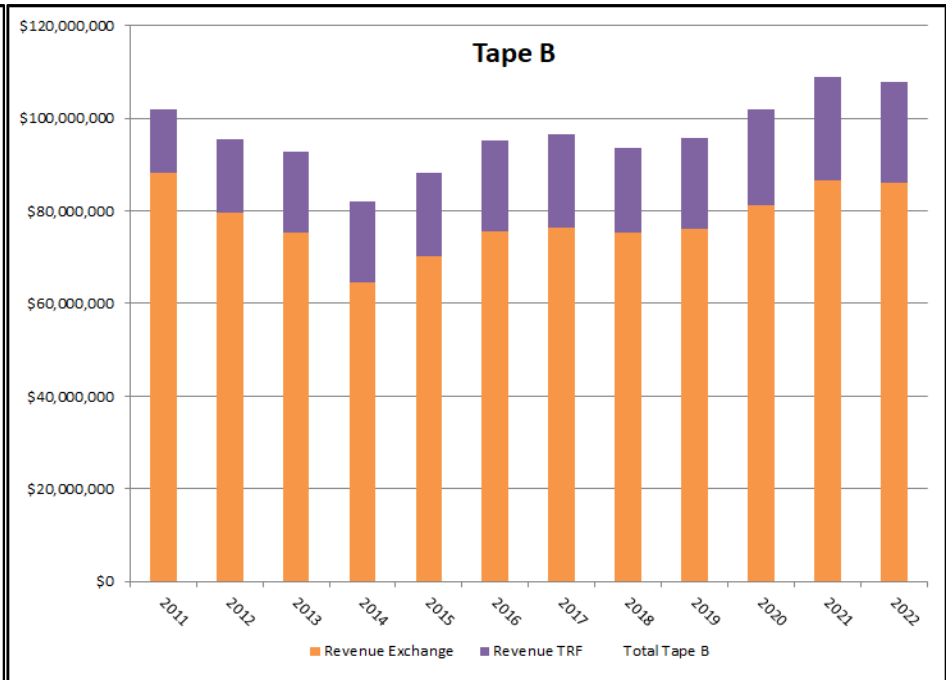
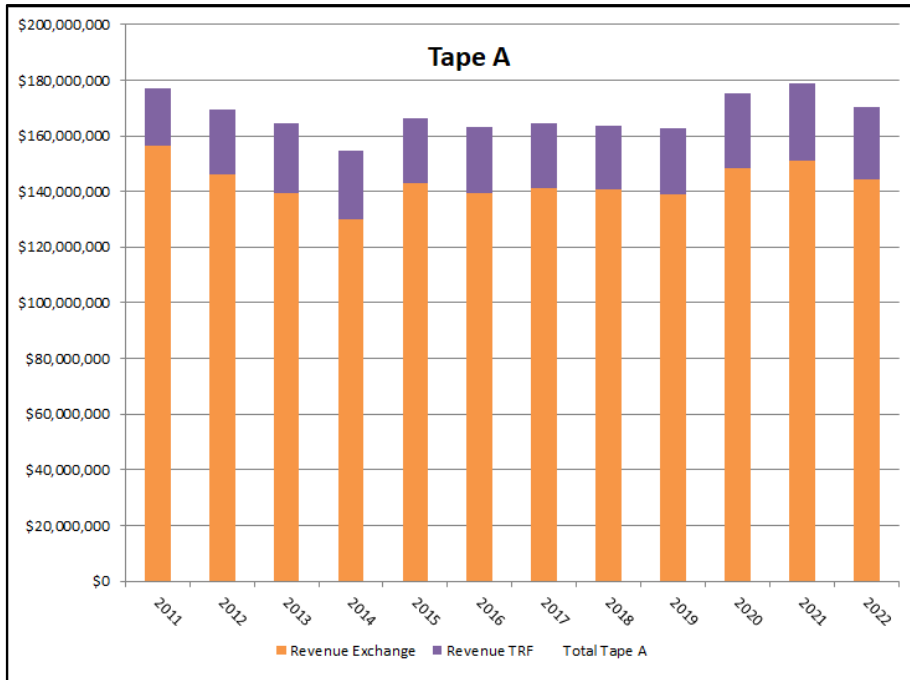
Consolidated Tape Association

Tape B Trade & Quote Revenue Distributed to Participants

Exchange	2011			2012			2013			2014			2015			2016		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 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
CBOE BXZ	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	6,754,066	3,708,895	10,462,961	6,889,697	3,766,994	10,656,691
CBOE CBSX	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	2,443,205	1,854,806	4,298,011	2,071,495	3,615,856	5,687,351	1,834,374	1,732,551	3,566,925	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
CBOE EDGX	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	5,816,776	3,490,275	9,307,051	6,658,930	3,788,876	10,447,805
IEX																		
NASDAQ	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	7,435,737	4,437,104	11,872,841	7,145,731	4,310,659	11,456,390
NASDAQ BX	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	1,549,308	1,148,873	2,698,182	1,778,557	1,356,795	3,135,352
NASDAQ ISE																		
NASDAQ PSX	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	1,702,310	405,490	2,107,800	2,191,965	576,235	2,768,201
NYSE																		
NYSE AMERICAN	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	655,570	430,240	1,085,810	633,907	437,814	1,071,721
NYSE ARCA	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	13,322,526	8,879,806	22,202,332	14,047,669	9,401,243	23,448,912
NYSE CHICAGO	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	2,187,011	154,763	2,341,774	2,472,424	186,240	2,658,664
NYSE NATIONAL	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		1	16,799		4,307	21,106
FINRA ADF								3	3	1,154,958	376,807	1,531,765	92,028	40,191	132,219			
TRF-NASDAQ CARTERET		13,083,291	13,083,291		14,962,137	14,962,137		16,209,699	16,209,699		14,385,081	14,385,081		16,287,167	16,287,167		17,558,718	17,558,718
TRF-NYSE		596,144	596,144		909,540	909,540		1,262,285	1,262,285		1,573,065	1,573,065		1,528,665	1,528,665		1,858,152	1,858,152
<b>Total Tape B</b>	<b>\$ 50,962,418</b>	<b>\$ 50,962,418</b>	<b>\$ 101,924,836</b>	<b>\$ 47,721,026</b>	<b>\$ 47,721,026</b>	<b>\$ 95,442,052</b>	<b>\$ 46,448,869</b>	<b>\$ 46,448,870</b>	<b>\$ 92,897,739</b>	<b>\$ 41,081,363</b>	<b>\$ 41,081,363</b>	<b>\$ 82,162,266</b>	<b>\$ 44,135,145</b>	<b>\$ 44,135,146</b>	<b>\$ 88,270,292</b>	<b>\$ 47,568,172</b>	<b>\$ 47,568,172</b>	<b>\$ 95,136,344</b>
<b># of Messages</b>	<b>61,540,607,186</b>	<b>2,174,729,819</b>		<b>39,892,597,216</b>	<b>965,448,833</b>		<b>33,017,131,014</b>	<b>882,558,056</b>		<b>40,532,480,205</b>	<b>1,297,943,845</b>		<b>46,812,487,725</b>	<b>1,519,658,113</b>		<b>58,157,519,952</b>	<b>1,750,903,592</b>	
<b>Revenue/Message</b>	<b>\$ 0.0008</b>	<b>\$ 0.0234</b>		<b>\$ 0.0012</b>	<b>\$ 0.0494</b>		<b>\$ 0.0014</b>	<b>\$ 0.0526</b>		<b>\$ 0.0010</b>	<b>\$ 0.0317</b>		<b>\$ 0.0009</b>	<b>\$ 0.0290</b>		<b>\$ 0.0008</b>	<b>\$ 0.0272</b>	

Exchange	2017			2018			2019			2020			2021			2022		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 1,148,868	\$ 1,149,912	\$ 2,298,780	\$ 930,912	\$ 1,082,700	\$ 2,013,612	\$ 746,783	\$ 897,292	\$ 1,644,075
CBOE BXZ	6,630,153	3,494,585	10,124,738	6,877,797	3,953,126	10,830,924	6,745,562	3,300,113	10,045,675	7,997,061	4,281,275	12,278,337	7,885,113	4,225,022	12,110,135	8,120,925	4,384,369	12,505,294
CBOE EDGA	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	1,342,263	1,294,005	2,636,268	1,082,153	1,357,062	2,439,215	866,121	1,301,858	2,167,979
CBOE EDGX	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	5,444,002	3,195,103	8,639,105	5,807,401	3,232,162	9,039,563	4,675,204	2,640,276	7,315,480
IEX	1,349,589	803,347	2,152,936	1,005,026	741,980	1,747,006	688,518	787,993	1,476,511	489,804	716,286	1,206,089	819,605	873,618	1,693,223	834,924	968,206	1,803,130
LTSE																		
MIAX PEARL																		
MEMX																		
NASDAQ	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	9,885,336	6,449,575	16,334,911	9,227,633	6,127,224	15,354,857	8,547,105	6,476,828	15,023,932
NASDAQ BX	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	687,021	657,905	1,344,926	665,546	598,794	1,264,521	1,060,184	603,142	1,663,326
NASDAQ PSX	2,367,922	615,516	2,983,438	2,316,582	576,751	2,893,334	2,441,184	586,656	3,027,840	2,456,646	555,736	3,012,382	2,576,402	2,700,692	3,297,094	2,321,962	742,871	3,064,834
NYSE																		
NYSE AMERICAN	794,425	470,899	1,265,324	669,661	415,304	1,084,965	730,505	433,202	1,163,707	1,221,126	529,646	1,750,772	1,500,339	598,861	2,099,200	1,330,316	501,020	1,831,336
NYSE ARCA	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	15,377,039	9,250,794	24,627,834	14,699,473	9,541,218	24,240,691	14,182,558	8,985,928	23,168,487
NYSE CHICAGO	2,011,800	196,833	2,208,632	2,338,993	201,760	2,540,753	1,034,983	155,919	1,190,902	101,389	86,834	188,223	81,863	58,758	140,622	214,903	94,289	309,193
NYSE NATIONAL	2,912	686	3,598	275,846	253,685	529,531	671,952	680,075	1,352,027	560,109	874,726	1,434,835	507,297	845,359	1,352,656	352,487	553,687	906,174
FINRA ADF																		
TRF-NASDAQ CARTERET		18,471,018	18,471,018		16,147,266	16,147,266		16,051,536	16,051,536		17,438,889	17,438,889		19,551,589	19,551,589		19,641,308	19,641,308
TRF-NASDAQ CHICAGO								33,707	33,707		73,719	73,719		62,023	62,023		56,703	56,703
TRF-NYSE		1,756,722	1,756,722		2,262,198	2,262,198		3,489,881	3,489,881		3,226,542	3,226,542		2,707,492	2,707,492		2,065,782	2,065,782
<b>Total Tape B</b>	<b>\$ 48,294,841</b>	<b>\$ 48,294,841</b>	<b>\$ 96,589,682</b>	<b>\$ 46,860,586</b>	<b>\$ 46,860,587</b>	<b>\$ 93,721,172</b>	<b>\$ 47,900,572</b>	<b>\$ 47,900,571</b>	<b>\$ 95,801,143</b>	<b>\$ 51,033,048</b>	<b>\$ 51,033,049</b>	<b>\$ 102,066,098</b>	<b>\$ 54,459,825</b>	<b>\$ 54,459,828</b>	<b>\$ 108,919,653</b>	<b>\$ 53,902,966</b>	<b>\$ 53,902,968</b>	<b>\$ 107,805,933</b>
<b># of Messages</b>	<b>40,392,509,168</b>	<b>1,649,964,231</b>		<b>73,748,160,004</b>	<b>3,581,323,902</b>		<b>71,551,637,756</b>	<b>4,713,520,174</b>		<b>137,084,253,103</b>	<b>5,845,644,023</b>		<b>161,188,347,106</b>	<b>6,112,575,351</b>		<b>246,747,080,170</b>	<b>6,995,759,840</b>	
<b>Revenue/Message</b>	<b>\$ 0.0012</b>	<b>\$ 0.0293</b>		<b>\$ 0.0006</b>	<b>\$ 0.0131</b>		<b>\$ 0.0007</b>	<b>\$ 0.0102</b>		<b>\$ 0.0004</b>	<b>\$ 0.0087</b>		<b>\$ 0.0003</b>	<b>\$ 0.0089</b>		<b>\$ 0.0002</b>	<b>\$ 0.0077</b>	

### 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**
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%
2Q20	44.6%	18.7%	9.3%	15.1%	12.3%	55.3%	16.7%	7.9%	8.2%	11.9%
3Q20	48.5%	18.3%	9.3%	11.9%	11.9%	57.4%	16.8%	7.9%	6.4%	11.6%
4Q20	42.1%	20.8%	10.5%	14.3%	12.2%	53.2%	18.8%	8.7%	6.1%	13.3%
1Q21	45.1%	19.6%	9.9%	14.1%	11.4%	53.1%	20.3%	8.0%	7.3%	11.3%
2Q21	47.8%	18.0%	10.0%	12.5%	11.7%	54.8%	18.8%	8.0%	7.2%	11.3%
3Q21	49.4%	15.8%	10.6%	11.8%	12.3%	56.4%	17.7%	8.5%	5.4%	11.9%
4Q21	49.5%	15.9%	11.0%	11.2%	12.5%	55.5%	17.5%	8.6%	6.5%	11.8%
1Q22	49.6%	15.7%	11.7%	10.4%	12.6%	55.5%	17.1%	9.2%	6.3%	11.9%
2Q22	50.5%	15.1%	11.3%	10.3%	12.8%	56.5%	16.1%	8.8%	6.6%	12.0%
3Q22	51.2%	14.9%	11.8%	9.0%	13.1%	57.1%	14.9%	9.1%	6.7%	12.3%
4Q22	51.4%	14.2%	11.7%	9.8%	12.9%	57.7%	14.1%	9.1%	7.0%	12.1%

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

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