

Participant Disclosure Form

Participant(s): **Investors Exchange LLC (IEX)**

- Is the Participant's firm for profit or not-for-profit? **For Profit**
 - If the Participant's firm is for profit, is it publicly or privately owned? **Private**
 - If privately owned, list any owner with an interest of 5% or more of the Participant, where to the Participant's knowledge, such owner, or any affiliate controlling, controlled by, or under common control with the owner, subscribes, directly or through a third-party vendor, to SIP and/or exchange Proprietary Market Data products. **IEX Group, Inc. (100% owned)**
- Does the Participant firm offer real-time proprietary equity market data that is filed with the SEC ("Proprietary Market Data")? **Yes**
 - If yes, list each product, describe its content, and provide a link to where fees for each product are disclosed.
 - **TOPS**
 - **TOPS is an uncompressed data feed that offers aggregated top of book quotations for all displayed orders resting on the Order Book, execution information (i.e., last sale information) for executions on the Exchange, and provides IEX Auction Information for IEX-listed securities.**
 - **Fees for TOPS are detailed here:**
<https://www.iexexchange.io/resources/trading/fee-schedule#market-data-fees>
 - **DEEP**
 - **DEEP is an uncompressed data feed that provides aggregated depth of book quotations for all displayed orders resting on the Order Book at each price level, execution information (i.e., last sale information) for executions on the Exchange, and provides IEX Auction Information for IEX-listed securities.**
 - **Fees for DEEP are detailed here:**
<https://www.iexexchange.io/resources/trading/fee-schedule#market-data-fees>
 - **DROP**
 - **DROP is an uncompressed data feed that offers information regarding the equities trading activity of a specific Member. DROP is only available to the Member to whom the specific data relates and those recipients expressly authorized by the Member.**

