

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 2012
- Per trade and quote message revenue (in aggregate) distributed to Participants for Tapes A, B and C, beginning in 2012
- Revenue earned by fee type for Tapes A, B, and C, beginning in 2012

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	2012			2013			2014			2015			2016			2017		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 4,943,568	\$ 4,229,255	\$ 9,172,823
CBOE BZX	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	7,621,881	5,152,991	12,774,872
CBOE CBSX	1,115,217	272,584	1,387,802	1,698,370	357,821	2,056,191	230,143	55,919	286,062									
CBOE EDGA	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	1,758,769	1,436,684	3,195,453
CBOE EDGX	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	7,921,221	4,510,647	12,431,869
IEX													600,501	537,514	1,138,015	1,534,423	2,226,555	3,760,977
NASDAQ	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	15,273,323	10,139,012	25,412,335
NASDAQ BX	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	4,876,965	3,471,055	8,348,019
NASDAQ ISE																		
NASDAQ PSX	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	1,063,574	464,692	1,528,265
NYSE	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	26,467,304	21,243,354	47,710,658
NYSE AMERICAN																99,930	39,359	139,290
NYSE ARCA	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	10,570,302	6,021,897	16,592,199
NYSE CHICAGO	6,517	96,483	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	185,561	114,190	299,751
NYSE NATIONAL	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	2,566	1,081	3,647
FINRA ADF							1,405,708	616,598	2,022,306	86,238	40,262	126,500						
TRF-NASDAQ CARTERET		20,613,051	20,613,051			22,636,403			19,924,281			20,695,763			20,890,078			21,792,419
TRF-NYSE		2,472,501	2,472,501			2,600,442			2,594,994			2,840,845			2,617,163			1,476,197
Total Tape A	\$ 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	\$ 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
# of Messages	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		72,412,227,177	4,977,926,985	
Revenue/Message	\$ 0.0011	\$ 0.0223		\$ 0.0011	\$ 0.0215		\$ 0.0010	\$ 0.0154		\$ 0.0010	\$ 0.0155		\$ 0.0008	\$ 0.0144		\$ 0.0011	\$ 0.0165	

Exchange	2018			2019			2020			2021			2022			2023 Q3 YTD		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 362,531	\$ 497,858	\$ 860,389
CBOE BZX	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	3,951,286	3,075,570	7,026,855
CBOE EDGA	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	1,268,709	983,352	2,252,061
CBOE EDGX	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	4,171,550	2,565,293	6,736,843
IEX	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	3,161,120	2,859,540	6,020,660
LTSE							24,951	411	25,362	7,621	559	8,180	6,010	1,945	7,955	5,219	1,636	6,855
MIAX PEARL							250,107	9,708	259,815	2,621,007	279,719	2,900,726	2,515,692	573,406	3,089,097	1,718,847	670,864	2,389,711
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	4,699,035	1,981,438	6,680,473
NASDAQ	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	11,062,566	9,286,366	20,348,932
NASDAQ BX	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	354,907	329,783	684,690
NASDAQ PSX	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	424,212	249,330	673,542
NYSE	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	17,788,749	15,766,868	33,555,617
NYSE AMERICAN	316,545	159,291	475,835	269,038	171,302	440,340	236,935	706,107	940,040	560,190	258,692	818,882	662,006	282,646	944,652	361,500	152,669	514,169
NYSE ARCA	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	5,275,256	3,294,159	8,569,415
NYSE CHICAGO	230,975	123,626	354,601	314,417	138,643	453,060	198,923	116,539	315,462	1,557,812	120,159	1,677,971	5,846,107	279,217	6,125,323	7,986,860	250,472	8,237,332
NYSE NATIONAL	967,028	738,986	1,706,014	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	238,486	322,400	560,886
FINRA ADF																		
TRF-NASDAQ CARTERET		20,794,023	20,794,023		20,819,531	20,819,531			23,059,457			24,491,752			23,703,219			18,900,411
TRF-NASDAQ CHICAGO		2	2		49,881	49,881			143,906			144,580			123,282			75,761
TRF-NYSE		2,014,989	2,014,989		2,920,051	2,920,051			3,545,645			3,110,702			2,323,733			1,567,064
Total Tape A	\$ 81,884,594	\$ 81,884,593	\$ 163,769,187	\$ 81,455,267	\$ 81,455,268	\$ 162,910,535	\$ 87,584,062	\$ 87,584,062	\$ 175,168,125	\$ 89,401,077	\$ 89,401,077	\$ 178,802,153	\$ 85,209,552	\$ 85,209,553	\$ 170,419,106	\$ 82,830,834	\$ 82,830,833	\$ 125,661,667
# of Messages	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		93,598,958,293	6,517,298,475	
Revenue/Message	\$ 0.0008	\$ 0.0147		\$ 0.0010	\$ 0.0146		\$ 0.0008	\$ 0.0110		\$ 0.0006	\$ 0.0106		\$ 0.0005	\$ 0.0090		\$ 0.0007	\$ 0.0096	



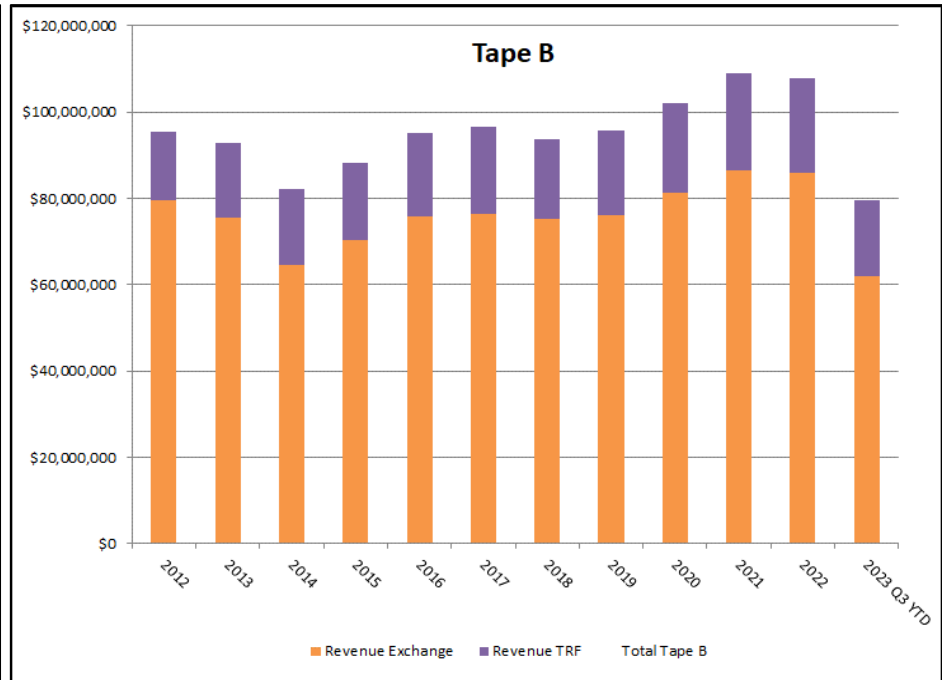
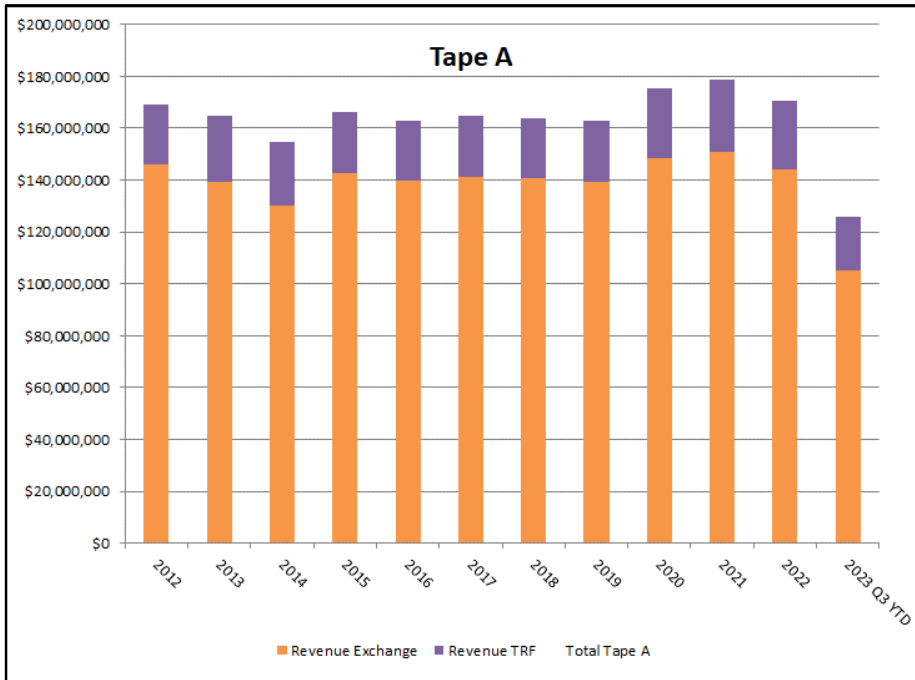
Consolidated Tape Association

Tape B Trade & Quote Revenue Distributed to Participants

Exchange	2012			2013			2014			2015			2016			2017		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 2,381,904	\$ 2,628,566	\$ 5,010,470
CBOE BZX	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	6,630,153	3,494,585	10,124,738
CBOE CBSX	280,723	278,462	559,184	316,132	301,596	617,728	63,906	80,702	144,608									
CBOE EDGA	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	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
CBOE EDGX	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	6,262,018	3,205,669	9,467,687
IEX													437,611	199,032	636,643	1,349,589	803,347	2,152,936
NASDAQ	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	7,332,777	4,390,318	11,723,094
NASDAQ BX	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	1,710,968	1,524,688	3,235,656
NASDAQ ISE																		
NASDAQ PSX	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	2,367,922	615,516	2,983,438
NYSE																		
NYSE AMERICAN	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	794,425	470,899	1,265,324
NYSE ARCA	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	15,135,246	9,490,976	24,626,222
NYSE CHICAGO	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	2,011,800	196,833	2,208,632
NYSE NATIONAL	1,547,965	166,209	1,714,174	1,632,510	231,482	1,863,992	281,492	54,166	335,658		1	1	16,799	4,307	21,106	2,912	686	3,598
FINRA ADF					3	3	1,154,958	376,807	1,531,765	92,028	40,191	132,219						
TRF-NASDAQ CARTERET		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		18,471,018	18,471,018
TRF-NYSE		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		1,756,722	1,756,722
Total Tape B	\$ 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	\$ 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
# of Messages	39,892,597,216	965,448,833		33,017,131,014	882,558,056		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	
Revenue/Message	\$ 0.0012	\$ 0.0494		\$ 0.0014	\$ 0.0526		\$ 0.0010	\$ 0.0317		\$ 0.0009	\$ 0.0290		\$ 0.0008	\$ 0.0272		\$ 0.0012	\$ 0.0293	

Exchange	2018			2019			2020			2021			2022			2023 Q3 YTD		
	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total	Quoting	Trading	Total
CBOE BYX	\$ 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	\$ 504,595	\$ 526,499	\$ 1,031,095
CBOE BZX	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	5,470,404	2,573,348	8,043,753
CBOE EDGA	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	726,073	803,359	1,529,432
CBOE EDGX	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	3,827,168	2,124,312	5,951,480
IEX	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	673,365	729,623	1,402,988
LTSE							2,607	476	3,083	79	135	214	1,485	1,063	2,547	5,609	1,784	7,394
MIAX PEARL							79,747	4,969	84,715	1,242,845	350,099	1,592,944	1,799,221	646,728	2,445,949	1,756,590	710,046	2,466,636
MEMX							216,753	34,115	250,868	3,830,422	1,388,600	5,219,022	5,949,240	2,206,820	8,156,060	3,722,112	1,244,670	4,966,782
NASDAQ	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	5,984,963	4,332,026	10,316,989
NASDAQ BX	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	598,974	1,264,521	1,060,184	603,142	1,663,326	846,313	362,944	1,209,258
NASDAQ PSX	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	720,692	3,297,094	2,321,962	742,871	3,064,834	1,592,251	290,275	1,882,527
NYSE	782,998	517,510	1,300,508	3,141,122	1,236,814	4,377,936	4,023,277	1,212,542	5,235,819	3,602,742	1,138,237	4,740,979	2,899,547	1,314,799	4,034,346	2,172,417	880,006	3,052,422
NYSE AMERICAN	669,661	415,304	1,084,965	730,505	443,202	1,163,707	544,002	529,646	1,073,648	1,750,772	598,861	2,099,200	1,330,316	500,120	1,831,336	766,539	310,179	1,076,718
NYSE ARCA	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	11,235,244	6,885,725	18,120,969
NYSE CHICAGO	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	199,199	95,120	294,319
NYSE NATIONAL	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	242,199	245,190	487,389
FINRA ADF																		
TRF-NASDAQ CARTERET		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		15,347,259	15,347,259
TRF-NASDAQ CHICAGO					33,707	33,707		73,719	73,719		62,023	62,023		56,703	56,703		39,124	39,124
TRF-NYSE		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		2,223,550	2,223,550
Total Tape B	\$ 46,860,586	\$ 46,860,587	\$ 93,721,172	\$ 47,900,572	\$ 47,900,571	\$ 95,801,143	\$ 51,033,048	\$ 51,033,049	\$ 102,066,098	\$ 54,459,825	\$ 54,459,825	\$ 108,919,653	\$ 53,902,966	\$ 53,902,968	\$ 107,805,933	\$ 39,725,042	\$ 39,725,043	\$ 79,450,085
# of Messages	73,748,160,004	3,581,323,902		71,551,637,756	4,713,520,174		137,084,253,103	5,845,644,023		161,188,347,106	6,112,575,351		246,747,080,170	6,995,759,840		112,421,313,312	5,886,521,421	
Revenue/Message	\$ 0.0006	\$ 0.0131		\$ 0.0007	\$ 0.0102		\$ 0.0004	\$ 0.0087		\$ 0.0003	\$ 0.0089		\$ 0.0002	\$ 0.0077		\$ 0.0004	\$ 0.0067	

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**
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%	56.3%	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%
1Q23	51.7%	14.0%	12.5%	9.0%	12.8%	58.0%	13.5%	9.7%	7.0%	11.9%
2Q23	50.8%	13.9%	12.2%	9.8%	13.3%	57.1%	13.4%	9.5%	7.1%	12.8%
3Q23	50.9%	13.1%	12.1%	10.7%	13.1%	57.6%	12.6%	9.5%	7.7%	12.5%

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

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