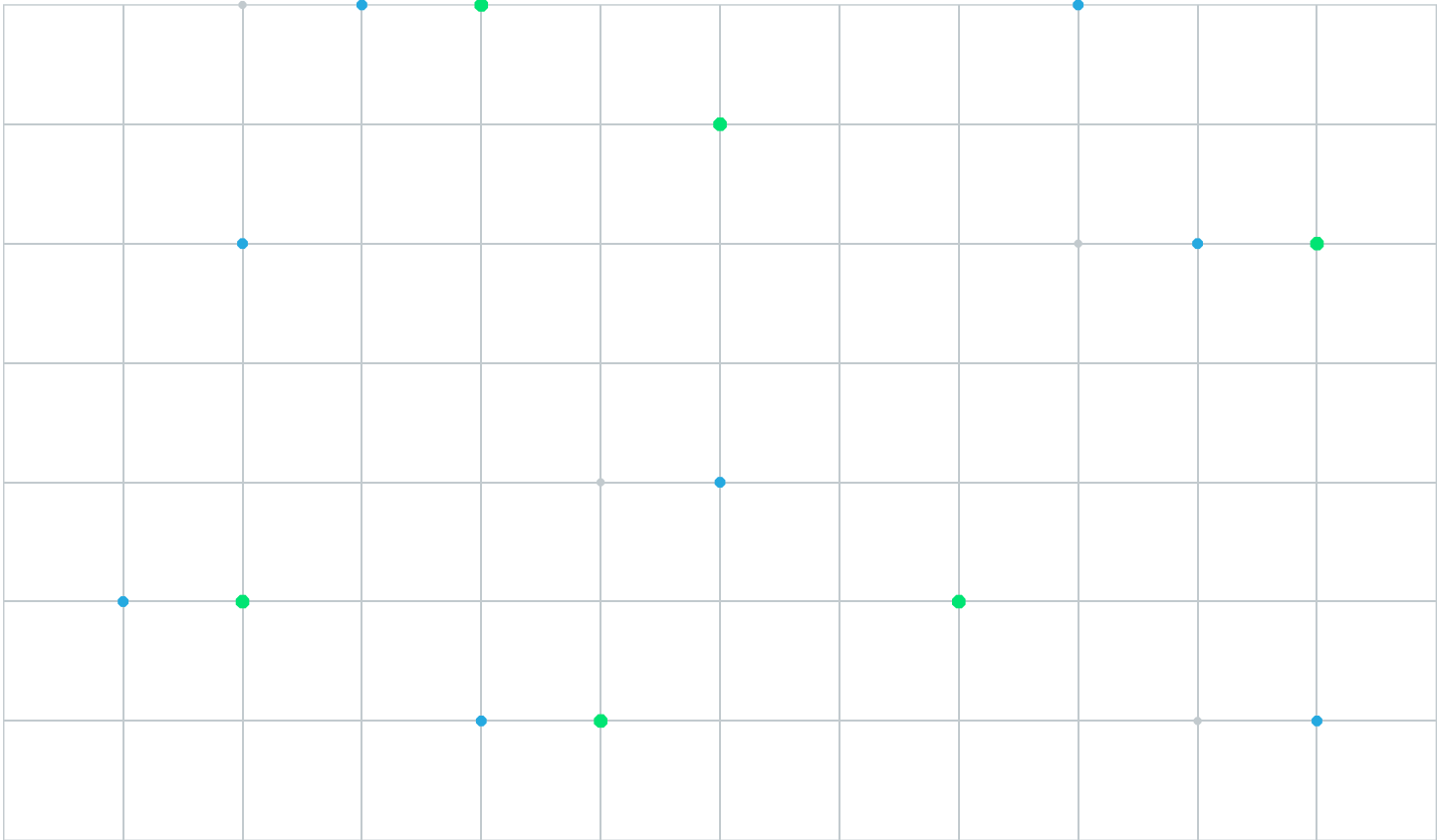


MARKET DATA

# Derived Data License Fees

EFFECTIVE 1 JANUARY 2026



## Introduction

In any CME Group (CME) approved Information Agreement (defined below), the permitted use of CME Information (also defined below) for derivative work is limited. Any party intending to use CME Information or any portion thereof, in the creation, calculation, distribution, settlement, maintenance or support of any derivative work, must first verify if they should enter into either a Derived Data License Agreement (DDLA) or an Enterprise Derived Data License Agreement (EDDLA) with CME. Please contact Derived Data Services (DDS) at [CMEGroupDerivedData@cmegroup.com](mailto:CMEGroupDerivedData@cmegroup.com).

This document sets out certain fees applicable as of the effective date above, for the use of CME licensed Information in the creation of derived works by any party (Licensee) to a DDLA or EDDLA. The fees listed in this document are assessed and payable **annually** within thirty (30) days of receipt of invoice from CME, and are exclusive of any taxes, fees or other applicable charges.

CME employs a tiered pricing model for per instrument fees, grouped into Tiers. For the first five instruments, Licensee will pay the per instrument fees associated with Tier 1. For six+ instruments, Licensee will pay lower per instrument fees associated with higher Tiers, incrementally. Tiers apply separately for each Series and Category.

The fees for the use of Information to create derivative works not listed herein are available upon request.

All information contained within this document is provided for reference purposes only and does not constitute an offer to create a binding contract. Nothing herein shall be construed as granting any rights to create derivative works using Information, nor shall the information contained in this document supersede or take precedence over any terms or conditions set forth in the DDLA or EDDLA. In the event of a conflict or inconsistency between this document and the DDLA or EDDLA, the DDLA or EDDLA shall control and govern the rights and obligations of any party.

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For details of CME's DDLA, please visit us at: [www.cmegroup.com/market-data/derived-data.html](http://www.cmegroup.com/market-data/derived-data.html)

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## Defined Terms

*In this document, the following capitalized terms shall have the meanings set out next to them. Any capitalized term not otherwise defined herein shall have the respective meaning associated with it in the DDLA or EDDLA. Should any term in this document conflict with or deviate from a term defined in the DDLA or EDDLA, the latter shall prevail.*

**Category 1:** the superset of Information that is Real-Time Information, Delayed Information, fixing markers or similar time values, Snap Shot Information or Historical Information.

**Category 2:** Information that is Snap Shot Information, fixing markers or similar time values or Historical Information.

**Data Provider:** the entity from which a Licensee Group entity receives the Information.

**Delayed Information:** Information that is made available more than ten (10) minutes, but less than eight (8) hours after initial transmission by the originator of the Information.

**Exchange-Traded Products or ETPs:** an exchange-traded fund (ETF), exchange-traded note (ETN), or exchange-traded commodities (ETC).

**Historical Information:** Information that is not Real-Time Information or Delayed Information that is first accessed at least eight (8) hours after initial transmission by the originator of the Information.

**Information:** the market prices, volumes and other information as set out in the tables of this document. By way of example and not limitation, Information includes, opening and closing range prices, high-low prices, settlement prices, current bid and ask prices, last sale prices, price limits, market depth, requests for quotations, estimated and actual contract volume data, other market activity information, contract specifications, index values, index constituents, and information respecting exchange-for related product (EFRP) and against actual (AA) transactions.

**Information Agreement:** any agreement between Licensee and CME or Data Provider, that grants Licensee Group, the right to receive and use the Information, in accordance with the terms of that agreement. Such agreement does not grant any Licensee Group entity the right to create derivative works based upon the Information other than for internal business purposes only and those limited rights granted within the Information Agreement.

**Licensee:** The legal entity that has entered into a DDLA or EDDLA with CME.

**Licensee Group:** the combined name of the Licensee and those affiliates of the Licensee listed in the DDLA or EDDLA.

**Real-Time Information:** Information that is made available within ten (10) minutes of initial transmission by the originator of the Information.

**Snap Shot Information:** Information of not more than three specific points in time in a single calendar day only to be used in a derived work.

## CME Instruments of Information

CME Group exchanges offer the widest range of global futures and options instruments across all major asset classes, including interest rates, equity indexes, foreign exchange, energy, agriculture, and metals. Our Series I instruments of Information represent some of CME Group's deepest and most liquid markets, offering a wide range of customers the ability to leverage them in the creation of derivative works.

Series II Instruments consist of all non-Series I instruments.

CME crypto instruments and crypto pricing products are licensed separately from Series I instruments of Information and Series II instruments of Information at this time.

Futures and options are distinct and separately licensable instruments of Information. Licensing of an instrument includes all expiries. Any variant of an instrument of Information, such as a Micro contract, would share the same underlying classification, but is a distinct and separate instrument of Information. Contact us for details on newly launched instruments.

### Series I Instrument List

Exchange	Asset class	CME Information	Exchange	Asset class	CME Information	
CBOT	Agriculture	Corn futures and options	CME	Agriculture	Feeder Cattle futures and options	
		Chicago SRW Wheat futures and options			Lean Hog futures and options	
		Kansas City Wheat futures and options			Live Cattle futures and options	
		Soybean futures and options		E-mini S&P 500 futures and options		
		Soybean Meal futures and options		E-mini S&P 500 ESG Index futures		
		Soybean Oil futures and options		E-mini S&P MidCap 400 futures and options		
	Equities	E-mini Dow (\$5) futures and options		Equities	Adjusted Interest Rate S&P 500 Total Return (EFFR) futures	
	Interest rates	US Treasury Bond futures and options			E-mini Nasdaq-100 futures and options	
		Ultra US Treasury Bond futures and options			E-mini Russell 2000 Index futures and options	
		10-Yr T-Note futures and options			Nikkei/USD futures and options	
		Ultra 10-Yr US T-Note futures and options			Nikkei/Yen futures	
		5-Yr T-Note futures and options			Nasdaq Veles California Water Index futures	
		3-Yr T-Note futures			Interest rates	ESTR futures and options
		2-Yr T-Note futures and options				1m SOFR futures and options
		30-Day Federal Funds futures and options		3m SOFR futures and options		
	NYMEX	Energy		Crude Oil futures and options		MPC SONIA futures
Henry Hub Natural Gas futures and options				Quarterly IMM SONIA futures		
NY Harbor ULSD futures and options				FX	Australian Dollar futures and options	
RBOB Gasoline futures and options					British Pound futures and options	
CBL GEO and N-GEO futures					Canadian Dollar futures and options	
Metals		Platinum futures and options			Euro FX futures and options	
	Palladium futures and options	Japanese Yen futures and options				
COMEX	Metals	Gold futures and options			Swiss Franc futures and options	
		Silver futures and options			Euro/British Pound futures and options	
		Copper futures and options	Mexican Peso futures and options			
					New Zealand Dollar futures and options	

## Cryptocurrency Product List

Asset Class	CME Information		
Crypto instruments	Bitcoin futures and options		
	Micro Bitcoin futures and options		
	Ether futures and options		
	Micro Ether futures and options		
	Solana futures and options		
	Micro Solana futures and options		
	XRP futures and options		
	Micro XRP futures and options		
Crypto pricing products	Cryptocurrency	Reference Rates	Realtime Index
	Bitcoin	CME CF Ether-Dollar Reference Rate CME CF Ether-Dollar Reference Rate New York CME CF Ether-Dollar Reference Rate APAC CME CF Ether-Euro Reference Rate	CME CF Bitcoin Real-Time Index CME CF Bitcoin-Euro Real-Time Index
	Bitcoin Cash	CME CF Bitcoin Cash-Dollar Reference Rate CME CF Bitcoin Cash-Dollar Reference Rate New York	CME CF Bitcoin Cash-Dollar Real-Time Index
	Ether	CME CF Ether-Dollar Reference Rate CME CF Ether-Dollar Reference Rate New York CME CF Ether-Dollar Reference Rate APAC CME CF Ether-Euro Reference Rate	CME CF ETHBTC_USD Real-Time Index
	XRP	CME CF XRP-Dollar Reference Rate CME CF XRP-Dollar Reference Rate New York CME CF XRP-Dollar Reference Rate APAC	CME CF XRP-Dollar Real-Time Index
	Solana	CME CF Solana-Dollar Reference Rate CME CF Solana-Dollar Reference Rate New York CME CF Solana-Dollar Reference Rate APAC	CME CF Solana-Dollar Real-Time Index
	Ether/Bitcoin Ratio	CME CF Ether/Bitcoin-Dollar Reference Rate	CME CF ETHBTC_USD Real-Time Index
	Aave	CME CF Aave-Dollar Reference Rate	CME CF Aave-Dollar Real-Time Index
	Algorand	CME CF Algorand-Dollar Reference Rate	CME CF Algorand-Dollar Real-Time Index
	ARB	CME CF ARB-Dollar Reference Rate CME CF ARB-Dollar Reference Rate New York	CME CF ARB-Dollar Real-Time Index
	Avalanche	CME CF Avalanche-Dollar Reference Rate CME CF Avalanche-Dollar Reference Rate New York	CME CF Avalanche-Dollar Real-Time Index
	Axie Infinity	CME CF Axie Infinity-Dollar Reference Rate	CME CF Axie Infinity-Dollar Real-Time Index
	Cardano	CME CF Cardano-Dollar Reference Rate CME CF Cardano-Dollar Reference Rate New York CME CF Cardano-Dollar Reference Rate APAC	CME CF Cardano-Dollar Real-Time Index

Asset Class	CME Information		
Crypto pricing products	Chainlink	CME CF Chainlink-Dollar Reference Rate CME CF Chainlink-Dollar Reference Rate New York CME CF Chainlink-Dollar Reference Rate APAC	CME CF Chainlink-Dollar Real-Time Index
	Chiliz	CME CF Chiliz-Dollar Reference Rate	CME CF Chiliz-Dollar Real-Time Index
	Cosmos	CME CF Cosmos-Dollar Reference Rate	CME CF Cosmos-Dollar Real-Time Index
	Curve	CME CF Curve-Dollar Reference Rate	CME CF Curve-Dollar Real-Time Index
	Decentraland	CME CF Decentraland-Dollar Reference Rate	CME CF Decentraland-Dollar Real-Time Index
	Filecoin	CME CF Filecoin-Dollar Reference Rate	CME CF Filecoin-Dollar Real-Time Index
	Internet Computer	CME CF Internet Computer-Dollar Reference Rate	CME CF Internet Computer-Dollar Real-Time Index
	Litecoin	CME CF Litecoin-Dollar Reference Rate CME CF Litecoin-Dollar Reference Rate New York CME CF Litecoin-Dollar Reference Rate APAC	CME CF Litecoin-Dollar Real-Time Index
	NEAR	CME CF NEAR-Dollar Reference Rate CME CF NEAR-Dollar Reference Rate New York	CME CF NEAR-Dollar Real-Time Index
	Ondo	CME CF Ondo-Dollar Reference Rate CME CF Ondo-Dollar Reference Rate New York	CME CF Ondo-Dollar Real-Time Index
	Polkadot	CME CF Polkadot-Dollar Reference Rate CME CF Polkadot-Dollar Reference Rate New York CME CF Polkadot-Dollar Reference Rate APAC	CME CF Polkadot-Dollar Real-Time Index
	Polygon	CME CF Polygon-Dollar Reference Rate CME CF Polygon-Dollar Reference Rate New York	CME CF Polygon-Dollar Real-Time Index
	Stellar Lumens	CME CF Stellar Lumens-Dollar Reference Rate CME CF Stellar Lumens-Dollar Reference Rate New York	CME CF Stellar Lumens-Dollar Real-Time Index
	Sui	CME CF Sui-Dollar Reference Rate CME CF Sui-Dollar Reference Rate New York	CME CF Sui-Dollar Real-Time Index
	Synthetix	CME CF Synthetix-Dollar Reference Rate	CME CF Synthetix-Dollar Real-Time Index
	Tezos	CME CF Tezos-Dollar Reference Rate	CME CF Tezos-Dollar Real-Time Index
	Uniswap	CME CF Uniswap-Dollar Reference Rate	CME CF Uniswap-Dollar Real-Time Index

## FEES

### 1. Indices

The “Index Fees,” set out in the table below, are the fees for the use of a single instrument of Information, whether in whole, in part or in combination with other Information or data, to process, develop, create or otherwise calculate an index that is:

- i) made available for external distribution;
- ii) viewable by external display; and/or
- iii) used in whole or in part as an underlying strategy for any financial product linked to the index, including but not limited to swaps, ETPs, notes, certificates, funds or other investment wrappers.

Additional fees may apply where:

- i) an index is licensed, distributed or used by any party other than the Licensee Group; or
- ii) a financial product is linked to or otherwise tracks the performance of an index.

Index Fees		USD/Annum		
		<b>Tier 1 First 1-5 Instruments</b>	<b>Tier 2 Next 6-20 Instruments</b>	<b>Tier 3 21+ Instruments</b>
<b>Series I</b>	Category 1	\$34,260 (per instrument)	\$20,520 (per instrument)	\$13,680 (per instrument)
	Category 2	\$13,680 (per instrument)	\$10,260 (per instrument)	\$6,840 (per instrument)
<b>Series II</b>	Category 1	\$13,680 (per instrument)	\$10,260 (per instrument)	\$6,840 (per instrument)
	Category 2	\$6,840 (per instrument)	\$5,130 (per instrument)	\$3,408 (per instrument)

### 2. Exchange-Traded Product Values (IOPV, NAV, iNAV)

The “Exchange-Traded Product Value Fees,” set out in the table below, are the fees for the use of a single instrument of Information in the material calculation of the indicative optimized portfolio value (IOPV), net asset value (NAV or iNAV) or certain other reference values for or relating to an ETP, whereby the ETP is either not linked to an underlying index, or the underlying index with which the ETP is linked is not also owned by the ETP’s advisor.

Additional fees may apply for creation of ETP Values provided as a service.

Exchange Traded Product Value Fees		USD/Annum		
		<b>Tier 1 First 1-5 Instruments</b>	<b>Tier 2 Next 6-20 Instruments</b>	<b>Tier 3 21+ Instruments</b>
<b>Series I</b>	Category 1	\$10,260 (per instrument)	\$5,130 (per instrument)	\$2,730 (per instrument)
	Category 2	\$5,130 (per instrument)	\$2,730 (per instrument)	\$1,362 (per instrument)
<b>Series II</b>	Category 1	\$5,130 (per instrument)	\$2,730 (per instrument)	\$1,362 (per instrument)
	Category 2	\$2,730 (per instrument)	\$1,362 (per instrument)	\$678 (per instrument)

### 3. Certificates and Warrants

The “Certificate and Warrant Fees,” set out in the table below, are the fees for a single instrument of Information, in whole or in part, to process, develop, create, calculate or otherwise settle a certificate, warrant, or other similar structured financial product.

Certificate and Warrant Fees			USD/Annum	
		Tier 1 First 1-5 Instruments	Tier 2 Next 6-20 Instruments	Tier 3 21+ Instruments
Series I	Category 1	\$34,260 (per instrument)	\$20,520 (per instrument)	\$13,680 (per instrument)
	Category 2	\$13,680 (per instrument)	\$10,260 (per instrument)	\$6,840 (per instrument)
Series II	Category 1	\$13,680 (per instrument)	\$10,260 (per instrument)	\$6,840 (per instrument)
	Category 2	\$6,840 (per instrument)	\$5,130 (per instrument)	\$3,408 (per instrument)
Crypto Pricing Products		\$34,260 (per token)		
Crypto Instruments		\$55,530 (per instrument)		

### 4. Spot, Indicative or Amalgamated Price/Value

The Spot, Indicative or Amalgamated Price Fee for a single instrument of Information is assessed for the right to use that instrument of Information, whether in whole, in part or in combination with other Information or data, to process, develop, create or otherwise calculate a price or value.

Spot, Indicative or Amalgamated Pricing Fees			USD/Annum	
		Tier 1 First 1-5 Instruments	Tier 2 Next 6-20 Instruments	Tier 3 21+ Instruments
Series I	Category 1	from \$34,260 (per instrument)		
Series II	Category 1	from \$13,680 (per instrument)		
Crypto Pricing Products		\$34,260 (per token)		
Crypto Instruments		\$55,530 (per instrument)		



## 5. Contract for Difference (CFD)

The “CFD Fees,” set out in the table below, are the fees for the use of a single instrument of Information, in whole or in part, to process, develop, create, calculate, support, or provide prices/values for, contracts for difference (CFDs), spread bets, binary options, and other products offering similar leveraged exposure that CME may determine in its sole discretion. CFDs, spread bets, binary options and other similar leveraged financial products created using the same underlying CME instrument of Information are considered as separate licensable products.

In addition to the CFD Fees, “White Label Service Fees” or “API Distribution Fees” may apply.

CFD Fees				USD/Annum
		Tier 1 First 1-5 Instruments	Tier 2 Next 6-20 Instruments	Tier 3 21+ Instruments
Series I	Category 1	\$34,260 (per instrument)		
Series II	Category 1	from \$17,070 (per instrument)		
Crypto Pricing Products		\$17,070 (per token)		
Crypto Instruments		\$34,260 (per instrument)		

The CFD White Label Service Fee is assessed for the right to distribute CFDs to third parties through a branded or co-branded trading solution.

CFD White Label Service Fees	USD/Annum
	\$14,280

Further information about CFD API Distribution Fees are available upon request.

## 6. Creation of Other Derivative Works

Fees for the right to use Information or any portion thereof in the creation, settlement, maintenance or support of any derivative work not otherwise expressly referenced above, including, but not limited to financial products, ETFs, ETNs, ETCs, quotes, price assessments, ratios, curves, surfaces, charts, any analytical reference figures or values, for purposes of fund administration, portfolio management services, risk management services, valuation services, or other pre- and post-trade services are available upon request. CME reserves the right to determine in its sole discretion whether use of Information constitutes a derivative work that otherwise necessitates express permission through execution of a DDLA or EDDLA.

**Please contact Derived Data Services (DDS) for fees pertaining to Other Derivative Works at [CMEGroupDerivedData@cmegroup.com](mailto:CMEGroupDerivedData@cmegroup.com)**

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### Academic Institution and Government Agency Derived Data Fee Waiver Policy

CME may waive certain fees for the use of Information to create derived works under this policy. Please note that fees are still applicable for the initial accessing of the Information. To be considered for a fee waiver for the right to use Information in the creation of derivative works under this policy, an applicant must demonstrate it is either: (i) an accredited academic institution; (ii) a student enrolled in and sponsored by an accredited academic institution; or (iii) is a state or federal government agency or entity.

The use of Information must be limited to independent academic research, journals, teaching or other educational purposes. Commercial or industry funded research is ineligible.

CME shall determine eligibility and approved applicants must sign a data license agreement with CME.

Academic institutions and students require an authorized institutional representative's signature, while government agencies need an authorized approving official's signature.

## About CME Group

As the world's leading and most diverse derivatives marketplace, CME Group ([www.cmegroup.com](http://www.cmegroup.com)) is where the world comes to manage risk. CME Group exchanges offer the widest range of global benchmark products across all major asset classes, including futures and options based on interest rates, equity indexes, foreign exchange, energy, agricultural products and metals. Around the world, CME Group brings buyers and sellers together through its CME Globex® electronic trading platform. CME Group also operates one of the world's leading central counterparty clearing providers through CME Clearing, which offers clearing and settlement services across asset classes for exchange-traded and over-the-counter derivatives. CME Group products and services ensure that businesses around the world can effectively manage risk and achieve growth.

Visit us at: [www.cmegroup.com/market-data/derived-data.html](http://www.cmegroup.com/market-data/derived-data.html)

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