

B. Pricing Policy

Prices and fees are provided for each separate service provided by BDRS BV, with details of any discounts or rebates that apply and the conditions that must be satisfied to qualify for those reductions. BDRS BV seeks to avoid conflicts of interest between BDRS BV and its clients when setting the prices and fees charged by BDRS BV for each of its services.

Prices and fees associated with BDRS BV's services are charged on a non-discriminatory basis. BDRS BV does not offer preferential pricing arrangements. Discounts and rebates are applied equally to all clients falling within the same category.

1 APA Pricing and Fees

1.1 Current Pricing and Fees

BDRS BV's current pricing and fees are set out below.

Minimum Fee: USD 11,500 per annum.

Rate Card: The annualized APA rate card below is pro-rated and applied monthly to the actual number of reports published during the immediately preceding calendar month.

	Annualized Min Volume (Reports Published)	Annualized Max Volume (Reports Published)	Marginal Unit Cost (USD)
Tier 1		50,000	0.0635
Tier 2	50,001	500,000	0.0318
Tier 3	500,001	5,000,000	0.0074
Tier 4	5,000,001	10,000,000	0.0064
Tier 5	10,000,001	20,000,000	0.0053
Tier 6	20,000,001	50,000,000	0.0042
Tier 7	50,000,001	100,000,000	0.0032

There is no additional charge for reports submitted to BDRS BV to correct an error in a previously submitted report that has not yet been published.

Discounts:

Certain customers are on legacy pricing arrangements for low-volume users with specific third-party outsourcers, under which these customers do not pay the minimum fee but only the rate card fee. Eligibility for this discount is limited to customers using these specific third-party outsourcers. No other discounts are currently available.

Where Bloomberg Data Reporting Services Limited also provides UK APA services under the same contract as BDRS BV provides EEA APA services, the minimum fee and rate card are applied across both UK and EEA APA services.

1.2 Changes to Pricing and Fees

Changes to pricing and fees are subject to an approval process involving BDRS BV Compliance and BDRS BV's Management Board, with notification to ESMA.

Disclaimer

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