

Market Data Pricing Guide

For use with
Schwab Advisor
StreetSmart Edge®

Charles Schwab offers advisors using Schwab Advisor StreetSmart Edge varying levels of comprehensive market reference quotes, including real-time index, equity, options, and market news feeds. This guide explains the various choices and monthly costs associated with each.

Pricing as of January 1, 2018

Cboe Equities One Feed

The Cboe Equities One Feed offers market participants informational, real-time reference quotes from all Cboe U.S. equities exchanges. This selection is not available for trading on Schwab Advisor StreetSmart Edge.

Market data source	Cost per month per professional user
Cboe Global Markets	\$0.00
Total	\$0.00

Streaming Level I quotes

Streaming Level I quotes offer a unified view of the National Best Bid and Offer (NBBO). This selection is required at a minimum for trading on Schwab Advisor StreetSmart Edge.

NYSE Pro*	\$45.00
AMEX Pro	\$23.00
NASDAQ Level I	\$22.00
Level I Total	\$90.00

* Cost decreases to \$27/user for three or more users per firm; reduced fee is applied to the first two users

Streaming Level II quotes

Streaming Level II quotes offer a view into the full book for equities in addition to the National Best Bid and Offer (NBBO).

NYSE ArcaBook	\$60.00
Nasdaq TotalView	\$60.00
Level II Total**	\$120.00
Level I and II Total	\$210.00

** Level II quotes cannot be obtained individually and are additive to Level I quotes

Options quotes

Option quotes offer a view into the full book for option products in addition to the National Best Bid and Offer (NBBO). This quote package is an available quote feed for the trading-enabled version of Schwab Advisor StreetSmart Edge.

OPRA Pro	\$31.50
Options Total	\$31.50
Level I, II, Options Total	\$241.50

Explanation of market data feeds

Cboe Equities One Feed

The Cboe Equities One Feed provides market participants a comprehensive, unified view of the market from all four Cboe equity exchanges: BZX Exchange, BYX Exchange, EDGX Exchange and EDGA Exchange. To view the most recent market statistics, please visit the Cboe Equities One Feed product page at https://markets.cboe.com/us/equities/market_data_products/bats_one/.

Level I

NYSE Pro

New York Stock Exchange (NYSE) offers Level I quote data for all NYSE-listed stocks and ETFs, providing:

- Trades
- National Best Bid and Offer (NBBO)
- Regional Bid and Ask prices (stocks only)

AMEX Pro

American Stock Exchange (AMEX) offers Level I quote data for all AMEX-listed stocks and ETFs, providing:

- Trades
- National Best Bid and Offer (NBBO)
- Regional Bid and Ask prices (stocks only)

Nasdaq UTP Level I

Nasdaq provides Level I quote data for a wide number of actively-traded stocks and Exchange Traded Funds (ETFs), providing:

- Trades
- National Best Bid and Offer (NBBO)

Level II

NYSE ARCABook

NYSE ArcaBook shows the full limit order book for NYSE Arca-traded securities on a real-time basis. Also included are data elements providing information to NYSE Arca opening, closing, and halt auctions, as well as indicative match price, match volume, auction imbalance, and market imbalance data.

Nasdaq TotalView

Nasdaq TotalView displays all quotes and orders for Nasdaq-, NYSE-, and regional-listed securities on Nasdaq. TotalView shows every price at every price level on Nasdaq, displaying 20x the liquidity of Level II.

Options

OPRA Pro

Options Price Reporting Authority (OPRA) provides pricing data from all fourteen of the regional US-based stock option and index option exchanges: exchanges: Cboe BZX Exchange, Inc., Cboe EDGX Exchange, Inc., BOX Options Exchange LLC, C2 Options Exchange, Inc., Chicago Board Options Exchange, Inc., EDGX Exchange, Inc., International Securities Exchange, LLC, ISE Gemini, LLC, ISE Mercury, Miami International Securities Exchange, LLC, NASDAQ OMX BX, Inc., NASDAQ OMX PHLX, LLC, NASDAQ Stock Market, LLC, NYSE MKT LLC, and NYSE Arca, Inc.

The data provided for all US-based stock options and index options, include:

- Trades
- National Best Bid and Offer (NBBO)
- Regional Bid and Ask prices

Schwab Advisor Services provides access to Schwab Advisor StreetSmart Edge® upon request. Advisors with interest in the platform may call 1-800-930-4379 to request access. Market data subscription fees may apply. Schwab reserves the right to restrict or modify access at any time. Access to electronic services may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance, or for other reasons.

The speed and performance of streaming data may vary depending on your computer system performance, modem speed, and ISP connection.

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