

Question:

Regarding the Section entitled "*STABILITY OF PROPOSED FEES*":

Is this language intended to require that fees be fixed for the entire duration of the contract, with no increase in fees, or is it intended to require that any proposed increase in fees from one year to the next be set in advance as part of the proposal?

Answer:

The requirement concerning "Stability of Proposed Fees" is intended to ensure that the Exchange has sufficient details to understand the fees that each bidder proposes to charge for the entirety of the contract term, which may be up to three (3) years. It is up to each bidder to determine the details of their fee proposal over this time period.