



## Investors Exchange Information Circular 2020 – 0001

**Date:** January 14, 2020  
**To:** Members of Investors Exchange LLC (“IEX”)  
**Subject:** SEC Section 31 Fee Rate Advisory

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On January 9, 2020, the Securities and Exchange Commission announced in [Fee Rate Advisory #2 for Fiscal Year 2020](#) that the Section 31 fee rates applicable to most securities transactions occurring on or after February 18, 2020 will be set at \$ \$22.10 per million for covered sales.

Consequently, pursuant to Investors Exchange (“IEX”) Rule 15.110(b), IEX will continue to collect from Members and pay the Commission a rate of \$20.70 per million for covered sales occurring on charge dates through February 17, 2020, and a rate of \$22.10 per million for covered sales occurring on charge dates on or after February 18, 2020. Pursuant to Rule 31(a)(3) under the Securities Exchange Act of 1934, the term “charge date” generally means settlement date.

### Additional Information

For more information related to changes in the Section 31 fee rate, please visit <https://www.sec.gov/divisions/marketreg/sec31info.htm>.

Please contact [accounting@iextrading.com](mailto:accounting@iextrading.com) with any questions regarding [IEX Rule 15.110\(b\)](#).