

Cboe Exchange, Inc.
Fees Schedule - March 1[6] Z, 2020

Rate Table - Underlying Symbol List A (34) (Also applies to GTH)(37)		Options Transaction Fees 1(3)(4)(7)(15)(33)(39)(12)					
Capacity	Products	Capacity Code	Transaction Fee Per Contract by Premium Price			VIX Only (12) SPX (incl SPXW) in GTH Only	
			\$0.00 - \$0.10	\$0.11 - \$0.99	\$1.00 - \$1.99	\$2.00+	AIM Agency/Primary (19) AIM Contra (18)
Customer (2)	OEX and XEO	C				{CO} \$0.40	
	OEX Weeklys, XEO Weeklys (47)					{CP} \$0.30	
	RUT, RLG, RLV, RUI and UKXM (40)					{CR} \$0.18/{WR} \$0.00 RLG, RLV, RUI, UKXM only	
	SPX (incl SPXW)		{CS} \$0.36			{CT} \$0.45	See Rates to Left
	VIX (simple orders)		{CV} \$0.10	{CW} \$0.25	{CX} \$0.40	{CY} \$0.45	See Rates to Left
	VIX (complex orders)		{CZ} \$0.05	{DA} \$0.17	{DB} \$0.30	{DC} \$0.45	See Rates to Left
Clearing Trading Permit Holder Proprietary (11)(12)(16)(40)	Underlying Symbol List A (34)	F L	{FH} \$0.26 - See Cboe Options Clearing Trading Permit Holder Proprietary Products Sliding Scales/ {WR} \$0.00 RLG, RLV, RUI, UKXM Only				
	VIX		{FK} \$0.25 - See Cboe Options Clearing Trading Permit Holder VIX Sliding Scale				
Cboe Options Market-Maker/ DPM/LMM (10)(42)(43)	SPX (incl SPXW)(41)	M				{MS} \$0.28 - See SPX Liquidity Provider Sliding Scale/ {SC} \$0.00	
	RUT					{MT} \$0.30	
	RLG, RLV, RUI, UKXM, OEX and XEO (40)					{MR} \$0.20/ {WR} \$0.00 RLG, RLV, RUI, UKXM only	
	VIX (43)(45)		{MV} \$0.05			{MW} \$0.23	See Rates to Left
Joint Back-Office (45)	OEX, XEO and VIX	B N U J				{BR} \$0.40	
Non-Trading Permit Holder Market Maker (16)(45) Professional (45)	SPX (incl SPXW)					{BT} \$0.42	
	RUT, RLG, RLV, RUI and UKXM (40)		{BS} \$0.25 Manual and AIM/ {BK} \$0.65 non-AIM Electronic/ {WR} \$0.00 RLG, RLV, RUI, UKXM only				
Surcharge Fee (14) (Also applies to GTH)(37)	Index License (41)	RUT				\$0.45	
		SPX (incl SPXW) (41)				\$0.17/ {SC} \$0.00	
	OEX, RLG, RLV, RUI, UKXM, XEO and VIX (40)	F J L M B N U	\$0.10 (\$0.00 for capacity codes F and L for VIX transactions where the VIX Premium is ≤ \$0.10 and the related series has an expiration of seven (7) calendar days or less.)				
FLEX Surcharge Fee (17)(40)		C F J L M B N U	\$0.10 (capped at \$250 per trade)				
Exotic Surcharge (42)		C	\$0.25				
Execution Surcharge (21)(12) (Also applies to GTH)(37)	SPX Only (15)	C F J L B N U	\$0.21				
	SPXW (electronic only)		\$0.13				
Customer Priority Surcharge (31) (Also applies to GTH)(37)	VIX (Maker non-turner)	C	\$0.00	\$0.20			
AIM Execution Surcharge Fee (12)	SPX (incl SPXW)	C F J L M B N U	\$0.05				
	VIX	C F J L M B N U	\$0.04				

Market-Maker EAP Appointments Sliding Scale (12)			
Appointment Units	Quantity	Monthly Fee (per permit)	Notes
Appointment Units	1	\$0	Appointment Units are set forth in Exchange Rule 5.50(g). Appointment Units for each assigned class will be aggregated for each Market-Maker and Market-Maker affiliate. If the sum of appointments is a fractional amount, the total will be rounded up to the next highest whole Appointment Unit. Total quantity is determined by the highest quantity used at any point during the month.
	2	\$6,000	
	3 to 5	\$4,000	
	> 5	\$3,100	

Market-Maker Tier Appointment Fees (12)			
Symbol	Criteria	Monthly Fees (per unit)	Notes
SPX	MM Floor Permit executes any contracts in SPX/SPXW	\$3,000 per MM Floor Permit	The Market-Maker EAP SPX Tier Appointment fee will be assessed to any Market-Maker EAP that executes at least 1,000 contracts in SPX/SPXW, excluding contracts executed during opening rotation on the final settlement date of VIX options and futures which have the expiration that is used in the VIX settlement calculation.
	Market-Maker EAP executes at least 1,000 contracts in SPX/SPXW	\$3,000 per TPH	
VIX	MM Floor Permit executes at least 1,000 contracts in VIX	\$2,000 per MM Floor Permit	
	Market-Maker EAP executes at least 1,000 contracts in VIX	\$2,000 per TPH	
RUT	MM Floor Permit executes at least 1,000 contracts in RUT	\$1,000 per MM Floor Permit	
	Market-Maker EAP executes at least 1,000 contracts in RUT	\$1,000 per TPH	

Floor Trading Permit Sliding Scales (12)			
Type of Permit	Permit Quantity	Monthly Fee (per permit)	Notes
Market-Maker Floor Permit	1	\$6,000	Entitles the holder to act as a Market-Maker on the floor of the exchange.
	2 to 5	\$4,500	
	6 to 10	\$3,500	
	> 10	\$2,000	
Floor Broker Permit	1	\$7,500	Entitles the holder to act as a Floor Broker on the floor of the exchange.
	2 to 3	\$5,700	
	4 to 5	\$4,500	
	> 5	\$3,200	

Access fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a Trading Permit is issued during a calendar month after the first trading day of the month, the access fee for the Trading Permit for that calendar month is prorated based on the remaining trading days in the calendar month. Trading Permits will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Membership Services Department by 4 p.m. CT on the second-to-last business day of the prior month to cancel the Trading Permit effective at or prior to the end of the applicable month. Floor Trading Permit Fees are charged based on the maximum number of Floor Permit fees held during the month.

Floor Broker ADV Discount			
Tier	ADV	Floor Broker Permit Rebate	Notes
1	0 to 99,999	0%	Floor Broker Trading Permit fees will be eligible for rebates based on the average customer ("C") open-outcry contracts executed per day over the course of a calendar month in all underlying symbols. The Floor Broker ADV Discount will be available for all Floor Broker Trading Permits held by affiliated Trading Permit Holders and TPH organizations. For March 2020, ADV will be based on March 1 -March 13 2020 volume.
2	100,000 to 174,999	15%	
3	> 174,999	25%	

Footnotes (Continued):	
Footnote Number	Description
[RESERVED]12	In the event the Cboe Options trading floor becomes inoperable and the Exchange operates in a screen-based only environment, the Exchange will apply the following pricing changes for the duration of time the Exchange operates in a screen-based only environment: (1) holders of a Market-Maker Floor Permit will be entitled to act as an electronic Market-Maker and holders of a Floor Broker Permit will be entitled to access the Exchange electronically to submit orders to the Exchange, at no additional cost; (2) the SPX and SPXW Execution Surcharges will be waived for SPX and SPXW orders executed via AIM; (3) the AIM Execution Surcharges for SPX/SPXW and VIX will apply to all SPX/SPXW and VIX AIM Agency/Primary orders when the Exchange operates in a screen-based only environment and such fee will be invoiced to the executing Trading Permit Holder; (4) SPX/SPXW, RUT, and VIX contracts executed via AIM during a time when the Exchange operates in a screen-based only environment will not count towards the 1,000 contract thresholds for the SPX/SPXW, VIX and RUT Tier Appointment Fees; and (5) for purposes of the Market-Maker EAP Appointments Sliding Scale, the total quantity will be determined by the highest quantity used at any point during the month, excluding the quantity added during the time the Exchange operates in a screen-based only environment. Additionally, in the event the Exchange operates in a screen-based only environment, AIM may be available for SPX and SPXW during Regular Trading Hours.
