

Changes are indicated by underlining additions and [bracketing] deletions.

**Cboe Exchange, Inc.**  
**Fees Schedule - [August 1]September 18, 2018**

\* \* \* \* \*

Specified Proprietary Index Options Rate Table - Underlying Symbol List A (34) and Sector Indexes (47)(41) (Also applies to [E]GTH(37))		Options Transaction Fees (1)(3)(4)(7)(15)(32)(39)				
Origin	Products	Origin Code	Transaction Fee Per Contract by Premium Price			VIX Only SPX (incl SPXw) in [E]GTH Only
			\$0.00 - \$0.10	\$0.11 - \$0.99	\$1.00+	AIM Agency/Primary (19)
Customer (2)	OEX and XEO	C	\$0.40			
	OEX Weeklys, XEO Weeklys and Sector Indexes (47)		\$0.30			
	RUT, RLG, RLV, RUI, AWDE, FTEM, FXTM and UKXM (40)		\$0.18			
	SPX (incl SPXW)		\$0.35	\$0.44	See Rates to Left	
	VIX and VOLATILITY INDEXES		\$0.10	\$0.25	\$0.45	See Rates to Left
Clearing Trading Permit Holder Proprietary (11)(12)(16)(40)	Underlying Symbol List A (34)	F L	\$0.25 - See Cboe Options Clearing Trading Permit Holder Proprietary Products Sliding Scales			
	Sector Indexes (47)		\$0.25			See Rates to Left
Cboe Options Market-Maker/ DPM/LMM (10)(38)(42)(43)	SPX (incl SPXW)(41)	M	See SPX Liquidity Provider Sliding Scale			
	RUT, RLG, RLV, RUI, AWDE, FTEM, FXTM, UKXM, OEX and XEO (40)		\$0.20			
	VIX and VOLATILITY INDEXES (43)(45)		\$0.05	\$0.23	See Rates to Left	
	Sector Indexes (47)		See Liquidity Provider Sliding Scale and Liquidity Provider Sliding Scale Adjustment Table			
Joint Back-Office (45)	OEX, XEO, SPX (incl SPXW), VIX, Volatility Indexes and Sector Indexes (47)	B N W J	\$0.40			
Broker-Dealer (16) (45)						
Non-Trading Permit Holder Market Professional/Voluntary Professional						
Broker-Dealer (16)						
Non-Trading Permit Holder Market Maker (16) Professional/Voluntary Professional/Joint Back-Office			RUT, RLG, RLV, RUI, AWDE, FTEM, FXTM and UKXM (40)	\$0.25 Manual and AIM/ \$0.65 non-AIM Electronic		
Surcharge Fee (14) (Also applies to [E]GTH(37))	Index License (41)	RUT	\$0.45			
		SPX (incl SPXW) (41)	\$0.16			
	Product Research & Development - GVZ, VXEEM, VXEWZ and OVX	OEX, RLG, RLV, RUI, AWDE, FTEM, FXTM, UKXM, XEO, VIX, VOLATILITY INDEXES (excluding GVZ, VXEEM, VXEWZ and OVX) and Sector Indexes (47)(40)	F J L M B N W	\$0.10		
CFLEX Surcharge Fee (17)(40)		C F J L M B N W	\$0.10 (capped at \$250 per trade)			
Exotic Surcharge (42)		C	\$0.25			
SPX Hybrid Execution Surcharge (SPX only) (15)(21)		C F J L B N W	\$0.21			
Customer Priority Surcharge (31) (Also applies to [E]GTH(37))	SPXW (electronic only)	C	\$0.10			
	VIX (Maker non-turner)		\$0.00	\$0.20		

\* \* \* \* \*

**Cboe Options Clearing Trading Permit Holder Proprietary Products Sliding Scales (11)(32)(Also applies to [E]GTH(37))**

TABLE A - Proprietary Products Sliding Scale					Notes	
Origin	Tier	Proprietary Product Volume Thresholds	Origin Code	Transaction Fee Per Contract		
Clearing Trading Permit Holder Proprietary	≥ 25,000 ADV ≤ 69,999 ADV in all underlying symbols excluding Underlying Symbol List A (34)		F L		Clearing Trading Permit Holder Proprietary transaction fees and transaction fees for Non-Trading Permit Holder Affiliates (as defined in footnote 11) in Underlying Symbol List A (34) will be eligible for reduced rates using the sliding scales identified in Table A and Table B as follows. For each Clearing Trading Permit Holder, Cboe Options will assess the lesser amount of transaction fees calculated from either: A) the Proprietary Products Sliding Scale identified in Table A, for all activity in Underlying Symbol List A (34) during a calendar month, provided a Clearing Trading Permit Holder reaches certain ADV thresholds in all underlying symbols, excluding 1) Underlying Symbol List A (34), 2) any contracts for which a strategy cap has been applied (as defined in Footnote 13); or B) the sum of the Transaction fees from the application of the Proprietary Products Sliding Scale to all activity in Underlying Symbol List A (34) during a calendar month, excluding activity in VIX options, PLUS the transaction fees in VIX options as derived from Table B. For each, percentages are calculated by accounting for all volume in the respective products for each Table executed with an "F" or "L" Origin Code, with volume in [E]GTH aggregated with RTH volume for the same calendar month included for purposes of calculating the proprietary product volume thresholds and the reduced transaction fees per contract.	
	B3	0.00% - 6.50%		\$0.22		
	B2	6.51% - 8.50%		\$0.18		
	B1	Above 8.50%		\$0.05		
	≥ 70,000 ADV in all underlying symbols excluding Underlying Symbol List A (34)					
	A2	0.00% - 6.50%		\$0.18		
	A1	Above 6.50%		\$0.04		
TABLE B - VIX Sliding Scale						
Tier	VIX Volume Thresholds	Origin Code	Transaction Fee Per Contract			
1	0.00% - 1.00%	F L	\$0.25			
2	1.01% - 5.50%		\$0.15			
3	5.51% - 8.00%		\$0.05			
4	Above 8.00%		\$0.01			

Supplemental VIX Total Firm Volume Discount (11)(32)(Also Applies to [E]GTH(37))					Notes
Origin	Tier	VIX Firm Volume Percentage	Origin Code	Transaction Fee Discount	
Clearing Trading Permit Holder Proprietary	1	0.00% - 7.00%	F L	0%	To determine a Clearing Trading Permit Holder's applicable discount, the Exchange will calculate a Clearing Trading Permit Holder's total proprietary order volume in VIX as a percentage of all Clearing Trading Permit Holders' total proprietary order volume in VIX during a calendar month. Total proprietary order volume is calculated by accounting for all volume in VIX with an "F" or "L" Origin Code, with volume in the [Extended]Global Trading Hours ([E]GTH) aggregated with Regular Trading Hours (RTH) volume for the same calendar month included for purposes of calculating the VIX firm volume threshold and applicable transaction fee discount. The transaction fee discount percentage will apply to all of a Clearing Trading Permit Holder's transaction fees assessed for proprietary order volume in VIX during the calendar month.
	2	7.01% - 11.00%		20%	
	3	11.01% - 15.00%		30%	
	4	Above 15.00%		40%	

\*\*\*\*\*

**Customer Large Trade Discount (27)(32)(Also applies to [E]GTH(37))**

Regular customer transaction fees will only be charged up to the listed quantity of contracts per order.					Notes
Origin	Products	Origin Code	Transaction Fees		
Customer	VIX	C	Charge only first 15,000	For an order to be eligible to qualify for the discount, the order in its entirety must be executed in either [E]GTH or RTH, but not both.	
	SPX (includes SPXW)		Charge only first 20,000		
	Other Index Options		Charge only first 5,000		
	ETF and ETN Options		Charge only first 3,000		

**Large Trade Discount (Also applies to [E]GTH(37)(45))**

Regular transaction fees will only be charged up to the listed quantity of contracts per order.					Notes
Origin	Products	Origin Code	Transaction Fees		
Cboe Options Market-Maker/ DPM/ Broker-Dealer (16) Non-Trading Permit Holder Market Professional /Voluntary Professional	VIX	M B N W J	Charge only 175,000	For an order to be eligible to qualify for the discount, the order in its entirety must be executed in either [E]GTH or RTH, but not both.	

Trading Permit and Tier Appointment Fees (24)(25)(26)(37)(49)				
Origin	Type of Trading Permit or Tier Appointment	Origin Code	Access Fee	Notes
Cboe Options Market-Maker/DPM/LMM/ Floor Broker	Market-Maker Trading Permit	M	\$5,000 per month	See Market-Maker Trading Permit Sliding Scale
	Market-Maker Trading Permit - [E]GTH		\$1,000 per month	The fee is waived for the first Market-Maker Trading Permit through December 31, 2018.
	RUT Tier Appointment		\$1,000 per month	
	SPX Tier Appointment		\$3,000 per month	
	Floor Broker SPX Surcharge	M	\$3,000 per month	
	VIX Tier Appointment		\$2,000 per month	
	Floor Broker VIX Surcharge		\$2,000 per month	
	Floor Broker Trading Permit		\$9,000 per month	See Floor Broker Trading Permit Sliding Scale
	Electronic Access Permit		\$1,600 per month	
	Electronic Access Permit - [E]GTH		\$500 per month	The fee is waived for the first Electronic Access Permit through December 31, 2018.
Trading Permit Descriptions				
Market-Maker Trading Permit	Entitles the holder to act as a Market-Maker (including a Market-Maker trading remotely), DPM, eDPM or LMM. This Permit provides an appointment credit of 1.0, a quoting and order entry bandwidth allowance, up to three logins, trading floor access and Trading Permit Holder status.			
Market-Maker Trading Permit - [E]GTH	Entitles the holder to act as a Market-Maker in [E]GTH. This Permit provides an appointment credit of 1.0, a quoting and order entry bandwidth allowance and up to three logins.			
Quoting Bandwidth	The allowance for a Market-Maker Trading Permit used for an appointment in any options classes other than SPX (including SPXW) is equivalent to a maximum of 40,500,000 quotes over the course of a trading session and the allowance for a Market-Maker Trading Permit used for an appointment in SPX (including SPXW) is equivalent to a maximum of 81,000,000 quotes over the course of a trading session. The allowance for an [E]GTH Market-Maker Trading Permit that is not used for an appointment in SPX (including SPXW) is equivalent to a maximum of 37,500,000 and the allowance for a [E]GTH Market-Maker Trading Permit used for an appointment in SPX (including SPXW) is equivalent to a maximum of 75,000,000 quotes over the course of a trading session. To the extent a Market-Maker is able to submit electronic quotes in SPX and/or SPXW, the Market-Maker shall receive the quoting bandwidth allowance to quote in, and only in, SPX and/or SPXW.			
SPX Tier Appointment	In order for a Market-Maker Trading Permit to be used to act as a Market-Maker in SPX, including SPX Weeklys, the Trading Permit Holder must obtain an SPX Tier Appointment for that Market-Maker Trading Permit. Each SPX Tier Appointment may only be used with one designated Market-Maker Trading Permit. The SPX Tier Appointment fee will be assessed to any Market-Maker Trading Permit Holder that either (a) has an SPX Tier Appointment at any time during a calendar month and trades at least 100 contracts while that appointment is active; or (b) conducts any open outcry transactions in SPX or SPX Weeklys at any time during a calendar month. The SPX Tier Appointment fee will not be assessed to a Trading Permit Holder Market Maker who (i) does not have an SPX Tier Appointment, (ii) only executes SPX or SPX Weeklys open outcry transactions as part of multi-class broad-based index spread transactions, and (iii) submits the SPX Tier Appointment Fee Exclusion for Multi-Class Broad-Based Index Spread Transactions Form within three business days of execution of the applicable spread transaction(s).			
Floor Broker SPX Surcharge	An additional monthly fee of \$3,000 per month will be assessed to any Floor Broker Trading Permit Holder that executes more than 20,000 SPX contracts during the month. If and to the extent that a Trading Permit Holder or TPH organization has more than one Floor Broker Trading Permit that is utilized to execute SPX options transactions, the SPX executions of that Trading Permit Holder or TPH organization shall be aggregated for purposes of determining this additional monthly fee and the Trading Permit Holder or TPH organization shall be charged a single \$3,000 fee for the combined SPX executions through those Floor Broker Trading permits if the executions exceed 20,000 contracts per month. The SPX Surcharge will not be assessed to a Floor Broker Trading Permit Holder who (i) only executes SPX (including SPXW) options transactions as part of multi-class broad-based index spread transactions, and (ii) submits the SPX Tier Appointment Fee Exclusion for Multi-Class Broad-Based Index Spread Transactions Form within three business days of execution of the applicable spread transaction(s).			
VIX Tier Appointment	In order for a Market-Maker Trading Permit to be used to act as an electronic Market-Maker in VIX, the Trading Permit Holder must obtain a VIX Tier Appointment for that Market-Maker Trading Permit. Each VIX Tier Appointment may only be used with one designated Market-Maker Trading Permit. The VIX Tier Appointment fee will be assessed to any Market-Maker Trading Permit Holder that either (a) has a VIX Tier Appointment at any time during a calendar month and trades at least 100 VIX options contracts electronically while that appointment is active; or (b) trades at least 1,000 VIX options contracts in open outcry during a calendar month.			
RUT Tier Appointment	In order for a Market-Maker Trading Permit to be used to act as an electronic Market-Maker in RUT, the Trading Permit Holder must obtain a RUT Tier Appointment for that Market-Maker Trading Permit. Each RUT Tier Appointment may only be used with one designated Market-Maker Trading Permit. The RUT Tier Appointment fee will be assessed to any Market-Maker Trading Permit Holder that either (a) has a RUT Tier Appointment at any time during a calendar month and trades at least 100 RUT options contracts electronically while that appointment is active; or (b) trades at least 1,000 RUT options contracts in open outcry during a calendar month.			
Floor Broker VIX Surcharge	An additional monthly fee of \$2,000 per month will be assessed to any Floor Broker Trading Permit Holder that executes more than 20,000 VIX contracts during the month. If and to the extent that a Trading Permit Holder or TPH organization has more than one Floor Broker Trading Permit that is utilized to execute VIX options transactions, the VIX executions of that Trading Permit Holder or TPH organization shall be aggregated for purposes of determining this additional monthly fee and the Trading Permit Holder or TPH organization shall be charged a single \$2,000 fee for the combined VIX executions through those Floor Broker Trading Permits if the executions exceed 20,000 contracts per month.			
Floor Broker Trading Permit	Entitles the holder to act as a Floor Broker. This Permit provides an order entry bandwidth allowance, up to three logins, trading floor access and Trading Permit Holder status.			
Electronic Access Permit	Entitles the holder to electronic access to the Exchange. Holders must be broker-dealers registered with the Exchange in one or more of the following capacities: (a) Clearing Trading Permit Holder; (b) TPH organization approved to transact business with the public; (c) Proprietary Trading Permit Holder; and (d) order service firm. This permit does not provide access to the trading floor. A Proprietary Trading Permit Holder is a Trading Permit Holder with electronic access to the Exchange to submit proprietary orders that are not Market-Maker orders (i.e., that are not M orders for the Proprietary Trading Permit Holder's own account or an affiliated Market-Maker account). The Electronic Access Permit provides an order entry bandwidth allowance, up to three logins and Trading Permit Holder status.			
Electronic Access Permit - [E]GTH	Entitles the holder to electronic access to the Exchange during [E]GTH. Holders must be broker-dealers registered with the Exchange in one or more of the following capacities: (a) Clearing Trading Permit Holder; (b) TPH organization approved to transact business with the public; and (c) Proprietary Trading Permit Holder. A Proprietary Trading Permit Holder is a Trading Permit Holder with electronic access to the Exchange to submit proprietary orders that are not Market-Maker orders (i.e., that are not M orders for the Proprietary Trading Permit Holder's own account or an affiliated Market-Maker account). The Electronic Access Permit provides an order entry bandwidth allowance, up to three logins.			

\*\*\*\*\*

Bandwidth Packet Fees			
Trading Permit Holder Bandwidth Packets		Amount Per Packet	Notes
Quoting and Order Entry Bandwidth Packet		\$2,750 per month	Bandwidth packet fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a bandwidth packet is issued during a calendar month after the first trading day of the month, the bandwidth packet fee for that calendar month is prorated based on the remaining trading days in the calendar month. Bandwidth packets will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Registration Services Department by the last business day of the prior month to cancel the bandwidth packet effective at or prior to the end of the applicable month. For [E]GTH, the fee is waived for the first Quoting and Order Entry Bandwidth Packet and the first Order Entry Bandwidth Packet through December 31, 2018.
Quoting and Order Entry Bandwidth Packet - [E]GTH (37)		\$500 per month	
Order Entry Bandwidth Packet Fees for Trading Permit Holders	1st - 5th Packet	\$1,600 per month	
	6th - 8th Packet	\$800 per month	
	9th - 13th Packet	\$400 per month	
	14th Packet and Each Additional Packet	\$200 per month	
Order Entry Bandwidth Packet - [E]GTH (37)		\$250 per month	
Sponsored User Order Entry Bandwidth Packets		Amount Per Packet Per Assigned Sponsored User	
Fees for Order Entry Bandwidth Packet(s) Assigned to Sponsored User	1st - 6th Packet	\$1,600 per month	
	7th - 9th Packet	\$800 per month	
	10th - 14th Packet	\$400 per month	
	15th Packet and Each Additional Packet	\$200 per month	

\* \* \* \* \*

**[E]GTH Executing Agent Subsidy Program**

A designated [E]GTH executing agent will be eligible to receive a \$5,000 monthly subsidy if it executes at least 1,000 contracts on behalf of customers (including public and broker-dealer customers) during [E]GTH in a calendar month. To become a designated [E]GTH executing agent, a TPH must submit a form to the Exchange no later than 3:00 p.m. on the second to last business day of a calendar month to be designated an [E]GTH executing agent under the program, and thus eligible for the subsidy, beginning the following calendar month. The TPH must include on or with the form information demonstrating it maintains an [E]GTH executing agent operation: (1) physically staffed throughout each entire [E]GTH trading session and (2) willing to accept and execute orders on behalf of customers, including customers for which the agent does not hold accounts. The designation will be effective the first business day of the following calendar month, subject to the Exchange's confirmation the TPH's [E]GTH executing agent operations satisfies these two conditions, and will remain in effect until the Exchange receives an email from the TPH terminating its designation or the Exchange determines the TPH's [E]GTH executing agent operation no longer satisfies these two conditions. Within two business days following the end of a calendar month, in order to receive the subsidy for that month, the designated [E]GTH executing agent must submit to the Exchange (in a form and manner determined by the Exchange) documentation and other evidence it executed at least 1,000 contracts on behalf of customers during [E]GTH that month.

\* \* \* \* \*

**Facility Fees (per month)(28) (continued)**

Co-Location		Monthly Fee	Notes
Co-Location of Equipment Fee (per "U" - 1.75 inches)		\$50	Fees are charged in increments of 4 "U" (7 inches)
Co-Location of Equipment Fee (per "U" - 1.75 inches)/Sponsored User		\$100	
PULSe Workstation	Monthly Fee		Notes
Workstation (Also applies to [E]GTH)(37)	\$400/month (per TPH login ID for the first 15 login IDs)		The fee is waived for the first month for the first new user of a TPH.
	\$100/month (per each additional TPH login ID)		
	\$400/month (per non-TPH login ID)		The fee is waived for the first month for the first new user of a non-TPH. If two or more TPHs make a PULSe login ID available to the same non-broker-dealer customer or to the same non-TPH broker dealer, the non-TPH login ID fee payable by each TPH will be reduced to \$250 per month per login ID.

\* \* \* \* \*

**Trade Processing Services (Also applies to [E]GTH)(37)**

Description	Fee	Notes
Matched Data	\$0.0025 per contract side	For billing purposes, fees will be rounded to the nearest \$0.01 using standard rounding rules on a monthly basis.

\* \* \* \* \*

**Regulatory Fees**

Description	Fee	Notes
Options Regulatory Fee ("ORF") (Also applies to [E]GTH)(37)(46)	\$0.0028 per contract	The ORF is assessed by Cboe Options to each Trading Permit Holder for options transactions cleared by the Trading Permit Holder that are cleared by The Options Clearing Corporation (OCC) in the customer range, regardless of the exchange on which the transaction occurs. Cboe Options uses reports from OCC when assessing and collecting the ORF. The fee is collected by OCC on behalf of Cboe Options from the Clearing Trading Permit Holder (CTPH) or non-CTPH that ultimately clears the transaction. With respect to linkage transactions, Cboe Options reimburses its routing broker providing Routing Services pursuant to Cboe Options Rule 6.14B for options regulatory fees it incurs in connection with the Routing Services it provides.
DPM's and Firm Designated Examining Authority Fee (Also applies to [E]GTH)(37)	\$0.60 per \$1,000 of gross revenue	Subject to a monthly minimum fee of \$1,500 for clearing firms and \$400 for non-clearing firms – As reported on quarterly FOCUS Report, Form X-17A-5. Excludes commodity commission revenue.
Trading Permit Holder Regulatory Fee	\$90 per permit per month	The Trading Permit Holder Regulatory Fee is non-refundable and is 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 Trading Permit Holder Regulatory Fee for the Trading Permit for that calendar month is prorated based on the remaining trading days in the calendar month.

\* \* \* \* \*

Cboe Command Connectivity Charges (28) (Also applies to [E]GTH)(37)			Assessed to TPHs and non-TPHs				
Description		Fee	Frequency		Notes		
Network Access Port (1 Gbps)		\$1,500	Monthly		Separate Network Access Port fees are assessed for unicast (orders, quotes) and multicast (market data) connectivity (i.e., if a TPH uses the 1 Gbps Network Access Port for unicast and multicast connectivity, the TPH will be charged \$3,000 per month.) If a TPH uses the same port for RTH and [E]GTH, the TPH will not be charged twice for that port.		
Network Access Port (10 Gbps)		\$5,000	Monthly				
Network Access Port (1Gbps) (Disaster Recovery)		\$2,000	Monthly				
Network Access Port (10 Gbps) (Disaster Recovery)		\$6,000	Monthly		Disaster Recovery Network Access Ports may be used to connect to the Disaster Recovery Systems of C2, Cboe BZX, Cboe BYX, Cboe EDGX, Cboe EDGA and CFE. Market participants will only be assessed a single fee for any Disaster Recovery		
CMI Login ID		\$750	Monthly		CMI and FIX Login ID fees are waived for CMI and FIX Login IDs used to access the CFLEX system. Fees for a CMI and FIX Login ID will be waived through December 31, 2018, if the CMI and/or FIX Login ID is related to a waived [E]GTH Trading Permit and/or waived Bandwidth Packet.		
FIX Login ID		\$750	Monthly				
Description	Fee	Frequency		Trading Permits	CAS Servers	Total CAS Servers	Notes
Extra CMI CAS Server	\$10,000	Monthly	1 - 15	1 + 1 Backup	2	TPHs will receive CAS Servers based on the number of trading permits a TPH holds. The Exchange will aggregate the Trading Permits from affiliated TPHs (TPHs with at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A) for purposes of determining the number of Trading Permits a TPH holds.	
			16 - 30	2 + 1 Backup	3		
			31 - 45	3 + 1 Backup	4		
			46 - 60	4 + 1 Backup	5		
			61 - 75	5 + 1 Backup	6		
			76 - 90	6 + 1 Backup	7		
91 +	7 + 1 Backup	8					
Extra CMI CAS Server - [E]GTH (37)	\$10,000	Monthly		1 + Shared Backup			TPHs will receive one CAS Server and access to a pool of shared backup CAS Servers dedicated to [E]GTH. Additional CAS Servers can be purchased for a monthly fee of \$10,000 per CAS.

\*\*\*\*\*

Trading Permit Holder Transaction Fee Policies and Rebate Programs (Also applies to [E]GTH)(37)	
Description	Notes
Trading Permit Holder Transaction Fees - Index Options	All Trading Permit Holders are eligible to pay no higher than Clearing Trading Permit Holder proprietary transaction fees, unless an individual Trading Permit Holder is a nominee for a TPH organization and is not an employee of the TPH organization. An exception to the above is allowed if preponderance of a Clearing Trading Permit Holder's business is for customer activity rather than its own firm proprietary account. Trading Permit Holders who are eligible for Clearing Trading Permit Holder proprietary rates but were charged customer rates (e.g. non-OCC members) must submit a rebate request no later than 60 days after the month-end to which the traderelates.

\*\*\*\*\*

Frequent Trader Program								
Origin	Origin Code	Tier	VIX		SPX / SPXW		RUT	
			Monthly VIX Contracts Traded	VIX Fee Rebate	Monthly SPX/ SPXW Contracts Traded	SPX/ SPXW Fee Rebate	Monthly RUT Contracts Traded	RUT Fee Rebate
Customer/ Professional Customer/ Voluntary Professional	CW	1	10,000 - 99,999	5%	10,000 - 49,999	3%	10,000 - 24,999	10%
		2	100,000 - 299,999	15%	50,000 - 99,999	6%	25,000 - 49,999	15%
		3	300,000 and above	25%	100,000 and above	9%	50,000 and above	25%
Notes								
<p>Customers ("C" origin code) and Professional Customers and Voluntary Professionals ("W" origin code) (collectively "customers") can obtain a unique identification number ("Frequent Trader ID" or "FTID") which can be appended by executing agents to orders submitted to Cboe Options during both RTH and [E]GTH for both manual and electronic execution. A "customer" for this purpose is a non-Trading Permit Holder, non-broker-dealer. A customer may obtain an FTID by registering for the program at the Frequent Trader Program website. Each customer is responsible for requesting that its executing agent(s) appends the customer's unique FTID to the customer's order(s). Executing agents however, will not be required by the Exchange to append FTIDs to orders, but may choose to do so voluntarily. The volume associated with each FTID will be aggregated to qualify for the tiers and fee rebates of customer transaction fees shown in the table. The highest achieved threshold rebate rate will apply from the first executed contract. The rebates will be based on the actual amount of fees assessed in accordance with the Fees Schedule (e.g., if a customer submits a VIX order for 30,000 contracts, that customer would be assessed fees for only the first 15,000 contracts under the Customer Large Trade Discount Program. Therefore, the customer's rebate would be based on the amount of the fees assessed for 15,000 contracts, not on the value of the total 30,000 contracts executed). The Exchange will disperse a customer's rebates pursuant to the customer's instructions, which may include receiving the rebates as a direct payment or via a distribution to one or more of its Clearing Trading Permit Holders. For trades for which volume should have been allocated to one or more FTIDs than were entered on the trade at the time of execution, an executing TPH may submit the Frequent Trader Program – Volume Corrections Form within 3 business days of the transaction(s) or add or modify FTID information on post-trade records using a Cboe Trade Match (CTM) terminal for changes on the trade date. The Frequent Trader Program – Volume Corrections Form or use of CTM to add FTIDs may not be used for orders executed prior to the customer registering for the Frequent Trader Program.</p>								

\*\*\*\*\*

## Footnotes (Continued):

Footnote Number	Description
26	<p>Trading Permit (for both RTH and [E]GTH) and Tier Appointment fees are non-refundable and are assessed through the integrated billing system during the first week of the following month. If a RTH or [E]GTH 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. RTH and [E]GTH Trading Permits will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Registration Services Department by 4:00 pm 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. If cancellation of a RTH or [E]GTH Trading Permit is effective prior to the end of the applicable month, and the cancelling Trading Permit Holder later requests issuance of the same type of Trading Permit for the remainder of that month, the Exchange may issue the same type of Trading Permit (provided that a Trading Permit is available) but will not impose the additional prorated access fee for that month. Tier appointments will be renewed automatically for the next month unless the Trading Permit Holder submits written notification to the Market Quality Assurance &amp; DPM Administration Department by the last business day of the prior month to cancel the tier appointment effective at or prior to the end of the applicable month. Affiliated TPHs (TPHs with at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A) may share their allotted bandwidth amongst each other.</p>
37	<p>[Extended]Global Trading Hours ("[E]GTH") is a separate trading session from Regular Trading Hours ("RTH") for VIX, SPX and SPXw. [E]GTH commences at 2:00AM CST and terminates at 8:15AM CST, and is conducted on an all-electronic trading model with no open outcry capability. [E]GTH is a segregated trading session from RTH, requiring separate access permits and connectivity than RTH, and there is no market interaction between the two sessions.</p>
38	<p>For VIX, if an LMM (1) provides continuous electronic quotes in at least the lesser of 99% of the non-adjusted series or 100% of the non-adjusted series minus one call-put pair in an [E]GTH allocated class (excluding intra-day add-on series on the day during which such series are added for trading) during [E]GTH in a given month and (2) enters opening quotes within five minutes of the initiation of an opening rotation in any series that is not open due to the lack of a quote, provided that the LMM will not be required to enter opening quotes in more than the same percentage of series set forth in clause (1) for at least 90% of the trading days during [E]GTH in a given month, the LMM will receive a rebate for that month in the amount of a pro-rata share of a compensation pool equal to \$15,000 times the number of LMMs in that class (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month). For example, if three LMMs are appointed in VIX, a compensation pool will be established each month (assume appointment began at the beginning of the month for purposes of this example) totaling \$45,000. If each LMM meets the heightened continuous quoting standard in VIX during a month, each will receive \$15,000. If two LMMs meet the heightened continuous quoting standard in VIX during a month, those two LMMs would each receive \$22,500 and the third LMM would receive nothing. If only one LMM meets the heightened continuous quoting standard in VIX during a month, that LMM would receive \$45,000 and the other two would receive nothing. For SPX, an LMM will receive a rebate for that month in the amount of a pro-rata share of a compensation pool equal to \$30,000 times the number of LMMs in that class (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month) if the LMM: (1) provides continuous electronic quotes in at least the lesser of 99% of the non-adjusted series or 100% of the non-adjusted series minus one call-put pair in an [E]GTH allocated class (excluding intra-day add-on series on the day during which such series are added for trading) during [E]GTH in a given month; (2) enters opening quotes within five minutes of the initiation of an opening rotation in any series that is not open due to the lack of a quote, provided that the LMM will not be required to enter opening quotes in more than the same percentage of series set forth in clause (1) for at least 90% of the trading days during [E]GTH in a given month; and (3) satisfies the following time-weighted average quote widths and bid/ask sizes for each moneyness category: (A) out of the money options ("OTM"), average quote width of \$0.75 or less and average bid/ask size of 15 contracts or greater; (B) at the money options ("ATM"), average quote width of \$3.00 or less and bid/ask size of 10 contracts or greater; and C) in the money options ("ITM"), average quote width of \$10.00 or less and bid/ask size of 5 contracts or greater. In order to determine the time-weighted average quote widths and bid/ask sizes the Exchange will exclude 5% of the total quote time for all SPX series during the month in which the LMM was disseminating its widest quotes and smallest bid/ask sizes. Notwithstanding Rule 1.1(ccc), for purposes of Footnote 38, an LMM is deemed to have provided "continuous electronic quotes" if the LMM provides electronic two-sided quotes for 90% of the time during [E]GTH in a given month. If a technical failure or limitation of a system of the Exchange prevents the LMM from maintaining, or prevents the LMM from communicating to the Exchange, timely and accurate electronic quotes in a class, the duration of such failure shall not be considered in determining whether the LMM has satisfied the 90% quoting standard with respect to that option class. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances.</p>