

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

**Cboe Exchange, Inc.**  
**Fees Schedule - [February 11] April 1, 2019**

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Select Customer Options Reduction ("SCORE") Program (48)								
Origin	Tier	Percentage of All Customer Retail Volume in Qualifying Classes	Origin Code	Discount Per Retail Contract	[Volume Multiplier]		Notes	
	Retail Volume Percentage in Qualifying Classes between 20.00% and 69.99%				[Symbol]	[Multiplier]		
	Qualifying Tier B							
Customer	B3	0.00% - 5.00%	C	\$0.00	[MXEA/MXEF]	[99]	The SCORE Program is for Retail, Non-FLEX Customer ("C" origin code) volume in the following options classes: SPX (including SPXW), VIX, RUT, MXEA, MXEF & XSP ("Qualifying Classes"). The SCORE program is available to any Trading Permit Holder ("TPH") Originating Clearing Firm or non-TPH Originating Clearing Firm. For this program, an "Originating Clearing Firm", will be defined as either (a) the executing clearing OCC number on any transaction which does not also include a Clearing Member Trading Agreement ("CMTA") OCC clearing number or (b) the CMTA in the case of any transaction which does include a CMTA OCC clearing number. In order to participate, an Originating Firm must complete the SCORE Registration Form by the second to last business day of the month preceding the month in which their participation in the SCORE program will commence. The Exchange will aggregate an Originating Firm's volume with volume of their OCC clearing affiliates if such affiliates are reported to the Exchange via the SCORE Registration Form and there is at least 75% common ownership between the firms as reflected on each firm's Form BD, Schedule A. "Originating Firm" will refer to both an Originating Clearing Firm and any applicable affiliates.	
	B2	Above 5.00% - 26.00%		\$0.04				
	B1	Above 26.00%		\$0.08				
	Retail Volume Percentage in Qualifying Classes at or above 70.00%							
	Qualifying Tier A							
	A5	0.00% - 5.00%		\$0.00	[XSP]	[99]		
	A4	Above 5.00% - 37.00%		\$0.08				
	A3	Above 37.00% - 41.00%		[\$0.15] <u>\$0.17</u>				
	A2	Above 41.00% - 47.00%		[\$0.19] <u>\$0.21</u>	[RUT]	[2]		
A1	Above 47.00%	[\$0.23] <u>\$0.25</u>						

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**Footnotes (Continued):**

Footnote Number	Description
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48	<p>For purposes of this Program, "Retail" volume will be defined as Customer orders ("C" origin code) for which the original order size (in the case of a simple order) or largest leg size (in the case of a complex order) is 100 contracts or less). Additionally "Qualifying Classes" will be defined as SPX (including SPXW), VIX, RUT, MXEA, MXEF &amp; XSP. To determine an Originating Firm's Qualifying Tier, the Originating Firm's total Retail volume in the Qualifying Classes will be divided by the Originating Firm's total Customer volume, Retail and non-Retail, in the Qualifying Classes. If an Originating Firm's Retail volume is between 20.00% and 69.99%, the Originating Firm will qualify for Tier B discounts. If an Originating Firm's Retail volume is at or above 70.00%, the Originating Firm will qualify for Tier A discounts. The Qualifying Tier that is applied in a given month is based on an Originating Firm's Retail volume in the prior month. For the Discount Tier, an Originating Firm's Retail volume in the Qualifying Classes will be divided by total Retail volume in the Qualifying Classes executed on the Exchange. [ Additionally, SCORE will use "product multipliers" for the Discount Tier only. Product multipliers will be applied to MXEF, MXEA, RUT and XSP volume only, as reflected in the table. Specifically, Retail volume in these products will be multiplied by the values indicated in the table so that any volume executed by an Originating Firm in these classes will be increased for purposes of the Discount Tier calculation, but not for purposes of calculating the Qualifying Tiers. Additionally, discounts will be applied on executed volume only, not on multiplied volume. If an Originating Firm's volume in a given month includes volume from MXEF, MXEA, RUT or XSP, an average rate will be calculated using the Discount Tiers as reflected in the table.] The Clearing Trading Permit Holder that is billed for an Originating Firm's transactions under this program will receive the applicable discounts. If there is more than one Clearing Trading Permit Holder that is billed for an Originating Firm's transactions under this program, then the discounts will be applied on a pro rata basis.</p>
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