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MRUT LMM Incentive Program										
Capacity	Capacity Code	Premium Level	Expiring		Near Term		Mid Term		Long Term	
			14 days or less		15 days to 60 days		61 days to 270 days		271 days or Greater	
			Width	Size	Width	Size	Width	Size	Width	Size
LMM	M	\$0.00 - \$1.00	\$0.08	1	\$0.10	1	\$0.15	1	\$0.80	1
		\$1.01 - \$3.00	\$0.14	1	\$0.1[3]4	1	\$0.15	1	\$0.85	1
		\$3.01 - \$5.00	\$0.14	1	\$0.16	1	\$0.20	1	\$1.00	1
		\$5.01 - \$10.00	\$0.45	1	\$0.18	1	\$0.35	1	\$1.25	1
		\$10.01 - \$25.00	\$1.25	1	\$0.55	1	\$0.50	1	\$2.25	1
		\$25.01 - \$100.00	\$3.00	1	\$2.00	1	\$1.75	1	\$4.00	1
		Greater than \$100.00	\$8.00	1	\$8.00	1	\$8.00	1	\$8.00	1

For MRUT, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 99% of the MRUT series 90% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$[2]15,000 (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). The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series. In addition to the above rebate, if the appointed LMM meets or exceeds the above heightened quoting standards in a given month, the LMM will receive the Monthly average daily volume ("ADV") Payment amount that corresponds to the level of ADV provided by the LMM in MRUT for that month per the MRUT Volume Incentive Pool program below.

MRUT LMM Volume Incentive Pool			
Capacity	Capacity Code	MRUT ADV	Monthly ADV Payment
LMM	M	0 - 24,999 contracts	\$0.00
		25,000 - 49,999 contracts	\$25,000
		50,000 - 100,000 contracts	\$35,000
		Greater than 100,000 contracts	\$50,000

MSCI LMM Incentive Program										
Capacity	Capacity Code	Premium Level	Expiring		Near Term		Mid Term		Long Term	
			6 days or less		7 days to 60 days		61 days to 270 days		271 days or Greater	
			Width	Size	Width	Size	Width	Size	Width	Size
LMM	M	\$0.00 - \$5.00	\$2.50	5	\$1.[05]10	[12]10	\$2.50	[10]5	\$5.00	[10]5
		\$5.01 - \$15.00	\$6.00	3	\$2.50	[9]10	\$5.00	[8]5	\$10.00	[7]5
		\$15.01 - \$50.00	\$15.00	2	\$4.50	[7]5	\$9.00	[7]5	\$20.00	5
		\$50.01 - \$100.00	\$25.00	1	\$15.00	5	\$20.00	5	\$30.00	3
		\$100.01 - \$200.00	\$40.00	1	\$25.00	2	\$35.00	2	\$48.00	2
		Greater than \$200.00	\$60.00	1	\$40.00	1	\$50.00	1	\$72.00	1

For MXEA and MXEF, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 90% of the MXEA and MXEF series 80% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$[20]15,000 per class, per month (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). The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series. In addition to the above rebate, the LMM with the highest performance in satisfying the above heightened quoting standards, measured independently per class, in a month will receive a performance payment of \$10,000 per class for that month. In order to be eligible to receive the performance payment in a month, an LMM must meet or exceed the above heightened quoting standards in that month. Highest performance is measured as the cumulative sum of series in which an LMM meets or exceeds the heightened quoting requirements by the total series each day (excluding the day in which an LMM missed meeting or exceeding the heightened quoting standard in the highest number of series).

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Cboe Exchange, Inc.  
Fees Schedule - [March] April [23] 1 , 2022

RTH SPESG LMM Incentive Program										
Capacity	Capacity Code	Premium Level	Expiring		Near Term		Mid Term		Long Term	
			7 days or less		8 days to 60 days		61 days to 270 days		271 days or Greater	
			Width	Size	Width	Size	Width	Size	Width	Size
LMM	M	\$0.00 - \$5.00	\$0.50	10	\$0.40	[25]15	\$0.60	[15]10	\$1.00	[10]5
		\$5.01 - \$15.00	\$2.00	[7]5	\$1.60	[18]10	\$2.40	[11]10	\$4.00	[7]5
		\$15.01 - \$50.00	\$5.00	5	\$4.00	[13]10	\$6.00	[8]5	\$10.00	5
		\$50.01 - \$100.00	\$10.00	[3]1	\$8.00	[8]5	\$12.00	5	\$20.00	[3]1
		\$100.01 - \$200.00	\$20.00	[2]1	\$16.00	[5]1	\$24.00	[3]1	\$40.00	[2]1
		Greater than \$200.00	\$30.00	1	\$24.00	[3]1	\$36.00	1	\$60.00	1

For SPESG, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 60% of SPESG series 90% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$[2]10,000 (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 that month. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series. In addition to the above rebate, if the appointed LMM meets or exceeds the above heightened quoting standards in a given month, the LMM will receive the Monthly average daily volume ("ADV") Payment amount that corresponds to the level of ADV provided by the LMM in SPESG for that month per the SPESG Volume Incentive Pool program below.

SPESG LMM Volume Incentive Pool			
Capacity	Capacity Code	SPESG ADV	Monthly ADV Payment
LMM	M	0 - 999 contracts	\$0.00
		1,000 - 4,999 contracts	\$(5)10,000
		5,000 - 10,000 contracts	\$(15)20,000
		Greater than 10,000 contracts	\$2[0]5,000

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