



Cboe Equity Exchanges Fee Schedule Updates Effective July 2, 2018

Reference ID: C2018062801

Overview

Effective Monday, July 2, 2018, Cboe will introduce the following pricing changes on the BYX Exchange, BZX Exchange, EDGA Exchange, and EDGX Exchange, *subject to regulatory review*.

BYX Fee Code Update

The following fee code update will be made as detailed below.

Fee Code	Fee per Share to Route	Description
X	\$0.0029 \$0.0030	Routed to a displayed market to remove liquidity using Parallel D, Parallel 2D, ROUT, ROUX or Post to Away routing strategy

EDGX Fee Code Update

The following fee code update will be made as detailed below.

Fee Code	Fee per Share to Route	Description
X	\$0.0029 \$0.0030	Routed

EDGA Routed Fee Code Updates

The following fee code updates will be made as detailed below.

Fee Code	Fee per Share to Route	Description
7	\$0.0027 \$0.0030	Routed, pre and post market
I	\$0.0029 \$0.0030	Routed to EDGX
X	\$0.0029 \$0.0030	Routed
RX	\$0.0028 \$0.0029	Routed using ROUX routing strategy
RT	\$0.0026 \$0.0028	Routed using ROUT routing strategy

EDGA Add Fee Code Updates

The following fee code updates will be made as detailed below.

Fee Code	Fee per Share to Add	Description
B	\$0.0003 \$0.0008	Adds liquidity to EDGA (Tape B)
V	\$0.0003 \$0.0008	Adds liquidity to EDGA (Tape A)
Y	\$0.0003 \$0.0008	Adds liquidity to EDGA (Tape C)
3	\$0.0003 \$0.0008	Adds liquidity to EDGA, pre and post market (Tapes A or C)
4	\$0.0003 \$0.0008	Adds liquidity to EDGA, pre and post market (Tape B)
DA	\$0.0003 \$0.0008	Adds liquidity using MidPoint Discretionary order not within discretionary range
DM	FREE \$0.0008	Adds liquidity using MidPoint Discretionary order within discretionary range
HA	FREE \$0.0008	Non-displayed order, adds liquidity
MM	FREE \$0.0008	Non-displayed order, adds liquidity using Mid-Point Peg
RP	FREE \$0.0008	Non-displayed order, adds liquidity using Supplemental Peg
PA	FREE \$0.0008	Adds liquidity to EDGA using RMPT or RMPL routing strategy

EDGA Remove Fee Code Updates

The following fee code updates will be made as detailed below.

Fee Code	Rebate per Share to Remove	Description
N	\$0.0003 (\$0.0004)	Removes liquidity from EDGA (Tape C)
W	\$0.0003 (\$0.0004)	Removes liquidity from EDGA (Tape A)
6	\$0.0003 (\$0.0004)	Removes liquidity from EDGA, pre and post market (All Tapes)
BB	\$0.0003 (\$0.0004)	Removes liquidity from EDGA (Tape B)
DR	\$0.0003 (\$0.0004)	Removes liquidity using MidPoint Discretionary order not within discretionary range
DT	FREE (\$0.0004)	Removes liquidity using MidPoint Discretionary order within discretionary range
HR	\$0.0005 (\$0.0004)	Non-displayed order, removes liquidity
MT	\$0.0005 (\$0.0004)	Non-displayed order, removes liquidity using Mid-Point Peg
PT	\$0.0005 (\$0.0004)	Removes liquidity from EDGA using RMPT or RMPL routing strategy

EDGA Add Volume Tier Deletion

The following tier deletion will be made as detailed below (applicable fee codes: 3, 4, B, V, Y).

Tier	Fee Per Share to Add	Required Criteria
Add Volume Tier 1	\$0.0002	Member adds an ADV \geq 0.22% of the TCV

BZX Tape B Volume and Quoting Tier Update

The following tier update will be made as detailed below (applicable fee code: B).

Tier	Additional Rebate per Share to Add	Required Criteria
LMP Program	(\$0.0001)	Member is enrolled in at least 50 100 LMP Securities, a minimum of 10 of which are Cboe-listed, and it meets the following criteria for at least 50% of the trading days in the applicable month: <ol style="list-style-type: none">1. Member has a NBBO Time \geq 15% or a NBBO Size \geq 25%; and2. Member has a Displayed Size Time \geq 90%.

More Information

Please contact the [Cboe Trade Desk](#) or your [Director of Sales](#) with any questions. We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. As always, we are committed to our customers and to making markets better as your partner in trading.

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