



Cboe BZX and BYX Equities Exchange Fee Schedule Updates Effective July 1, 2019

Reference ID: C2019062805

Overview

Effective **Monday, July 1, 2019**, Cboe will introduce the following pricing changes on the BZX and BYX Equities Exchanges, *subject to regulatory review*.

BZX Step-Up Tier Addition/Updates

The Step-Up Tiers will be updated/created as detailed below (applicable fee codes: B, V, Y).

Tier	Rebate per Share to Add	Required Criteria
Step-Up Tier 1	(\$0.0030)	Member has a Step-Up Add TCV from April 2019 $\geq 0.05\%$
Step-Up Tier 1 2	(\$0.0030)	(1) Member has a Step-Up Add TCV from April 2016 $\geq 0.15\%$; and (2) Member has an ADAV as a percentage of TCV $\geq 0.20\%$
Step-Up Tier 2 3	(\$0.0031) (\$0.0032)	(1) MPID has a Step-Up Add TCV from January 2018 May 2019 \geq 0.30% 0.10%; and (2) MPID has an ADAV as a percentage of TCV \geq 0.45% 0.25%
Step-Up Tier 3 4	(\$0.0031)	Member has a Step-Up Add TCV from December 2018 $\geq 0.20\%$
Step-Up Tier 4 5	(\$0.0032)	Member has a Step-Up Add TCV from December 2018 $\geq 0.50\%$

BZX Total Volume Tier Addition

The Total Volume Tier will be created as detailed below (applicable fee codes: B, V, Y).

Tier	Rebate per Share to Add	Required Criteria
Total Volume Tier	(\$0.0033)	Member has an ADV $\geq 1.40\%$ of the TCV

BZX/BYX Fee Code Updates

The following Fee Code will be updated on the BZX and BYX Exchanges:

Fee Code	Rebate	Description
P	(\$0.0020) (\$0.0017)	Routed to EDGX, adds liquidity

More Information

Please contact the [Cboe Trade Desk](#) or your [Director of Sales](#) with any questions. We appreciate your business and remain committed to powering your potential with Cboe products, technologies, and solutions.

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