



Cboe Options Exchange Fee Schedule Changes Effective April 1, 2019

Reference ID: C2019032900

Overview

This notice explains changes to the Fee Schedule for Cboe Exchange, Inc. (“Cboe Options” or the “Exchange”). Subject to regulatory review, the change summarized below will be effective April 1, 2019.

Select Customer Options Reduction Program (“SCORE”)

The SCORE program currently utilizes two measures for participation and discounts: 1) the Qualifying Tiers, which determine whether an Originating Firm qualifies for the discounts in either Tier A or Tier B and 2) the Discount Tiers, which determine the Originating Firm’s applicable discount tiers and corresponding discounts.

Discount Tiers: Currently, for the Discount Tiers, SCORE employs the use of “product multipliers”. Multipliers are applied to MXEF, MXEA, RUT and XSP volume only. Specifically, Retail volume in these products is multiplied by the values indicated below 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 are applied on executed volume only, not on multiplied volume. Effective April 1st, the multipliers will be eliminated from the SCORE program so only executed volume in MXEF, MXEA, RUT and XSP will be applied for purposes of calculating the Discount Tiers.

Product Multiplier		
MXEA/MXEF	XSP	RUT
99	99	2

The discount tiers also have corresponding rebate amounts. For April 1st these amounts will be increased as follows: Tier A3 will be increased to \$0.17 from \$0.15; Tier A2 will be increased to \$0.21 from \$0.19 and Tier A1 will be increased to \$0.25 from \$0.23.

Additional Information

Please contact Cboe Billing at billing@cboe.com with any questions. Additionally, you may refer to the [Cboe Exchange Fee Schedule](#) for more details.

We appreciate your business and remain committed to powering your potential with Cboe products, technologies and solutions.

Cboe Operations Support Center

312.786.7100

osc@cboe.com