



Reach the top of the book and get rewarded

The Cboe A-LPS (Additional Liquidity Provider Scheme) is a new innovative pricing model that rewards participants for setting the Best Bid or Offer (BBO) on the Cboe CXE Lit Book.

We believe this pricing program will enhance the market quality on our CXE lit order book by increasing depth and tightening spreads, benefitting all market participants.

New market securities added

Cboe A-LPS launched on 1 May, 2020 for forty blue-chip Milan securities with the aim to run for a minimum of six months. Following a successful launch Cboe extended to wider markets by adding the most liquid securities listed in **Paris, UK, Amsterdam, Madrid, Frankfurt, Brussels, Lisbon, Dublin and Nordics**.

Please refer to the [Symbol Reference Data file](#) for a list of securities and associated min BBO setter size. To learn more, contact the sales team.

How it works

- BBO setter orders that set a new price level of a qualifying minimum size on the CXE Lit Book are eligible for an additional rebate on top of the standard rebate. An additional rebate of -0.10bps is applied to the ultimate traded value of each qualifying order.
- To avoid inverted fees a small additional amount will be charged to orders that execute against orders that could qualify for the setter rebate.

Eligibility and minimum requirements

Subject to meeting the pre-existing Liquidity Provider Scheme (LPS) detailed on the Trading Price List, Participants will be automatically enrolled and assessed for the Additional Liquidity Provider Scheme (A-LPS).

Pricing

The updated Trading Price list detailing the A-LPS is available for download [here](#).

Contact

Sales

+44 207 012 8906

SalesEurope@Cboe.com

Trade Desk

+44 207 012 8901

TradeDeskEurope@Cboe.com

Cboe Europe Limited is a Recognised Investment Exchange regulated by the Financial Conduct Authority. Cboe Europe Limited is a wholly-owned subsidiary of Cboe Global Markets, Inc. and is a company registered in England and Wales with Company Number 6547680 and registered office at The Monument Building, 11 Monument Street, London EC3R 8AF. This has been established for information purposes only. None of the information concerning the services or products described in this document constitutes advice or a recommendation of any product or service. To the extent that the information provided in this document constitutes a financial promotion as defined by section 21 of the Financial Services and Markets Act 2000, it is only directed at persons who qualify as a Professional Client or Eligible Counterparty. Persons who do not qualify should not act on or rely upon it.

