



Trading Price List

Cboe UK Pricing as of 3rd February 2021

Cboe UK provides competitive trading pricing across all services. All basis point (bps) charges are levied on notional value executed. Please contact your Account Manager with any questions.

BXE Order Books		
Lit Order Book – Displayed	Add Charge	Remove Charge
Displayed Orders	0.00 bps	0.17 bps
Lit Order Book – Non-Displayed	Add Charge	Remove Charge
Non-Displayed Orders (Including Icebergs) ¹	0.20 bps	0.17 bps
Dark Order Book	Charge	
All Orders	0.30 bps	
Periodic Auctions Book	Charge	
Self-Matched Executions	0.075 bps per side	
All Other Executions	0.20 bps	
Cboe Closing Cross (3C)	Charge	
Self-Matched Executions	0.075 bps per side	
All Other Executions	Free until end of June 2021	

CXE Order Books	
Lit Order Book – Displayed – Added Executions²	
Value Traded – Liquidity Provider Scheme (LPS)³ (Excluding Polish, Hungarian and Czech Republic Securities)	Add Charge
First €8 billion	-0.15 bps
€8 to €12 billion	-0.175 bps
€12 to €16 billion	-0.20 bps
Above €16 billion	-0.225 bps
Value Traded – Additional Liquidity Provider Scheme (A-LPS) – BBO Setter Orders - Blue Chip Milan, Paris, Amsterdam, Brussels, Lisbon, Dublin, Frankfurt, Madrid, London, Stockholm, Copenhagen, Helsinki, Oslo and Zurich listed securities⁴	Add Charge
All executions	-0.10 bps in addition to the LPS fees above
Value Traded - Liquidity Provider Scheme (LPS)³ Polish, Hungarian and Czech Republic Securities only	Add Charge
All executions	-1.00 bps
Value Traded - Non-Liquidity Provider Scheme	Add Charge
All executions	0.00 bps



Lit Order Book – Displayed – Removed Executions²		
Value Traded (Excluding Polish, Hungarian and Czech Republic Securities)	Remove Charge	
First €9 billion	0.30 bps	
€9 to €13 billion	0.28 bps	
€13 to €17 billion	0.26 bps	
Above €17 billion	0.24 bps	
Value Traded – Executions in Blue Chip Milan, Paris, Amsterdam, Brussels, Lisbon, Dublin, Frankfurt, Madrid, London, Stockholm, Copenhagen, Helsinki, Oslo and Zurich listed securities⁵	Remove Charge	
Standard effective charge	0.325 bps. See footnote 5	
Monthly discounted rate for executions against orders that do not meet the size and price qualifying criteria for A-LPS	Standard CXE remove charges. See footnote 5	
Value Traded Polish, Hungarian and Czech Republic Securities only	Remove Charge	
All executions	1.20 bps	
Lit Order Book – Non-Displayed	Add Charge	Remove Charge
Non-Displayed Orders (Including Icebergs) ¹	0.20 bps	Displayed remove rate applies
Auctions – Cboe-Listed ETFs	Charge	
All Orders	0.05 bps	
Dark Order Book	Charge	
All Orders	0.30 bps	

Cboe Large In Scale (LIS)	
Role	Charge
Designated Broker – Manual via an OMS (L1)	1.50 bps
Direct LIS Automated User – (L2, L3) ⁶	0.275 bps

Inactivity Fee	
Description	Charge
Six Month Inactivity Fee ⁷	£1,590



General Footnotes

Cboe reserves the right to amend the fees herein accordance with the Trading Participant Agreement entered into between the Trading Participant and Cboe.

Footnotes

¹Applies to the hidden portion of an Iceberg Order only. Any visible quantity will continue to be charged at the standard visible rate.

² Each month a Participant's total on-order book notional value traded across all order books (excluding BXE Periodic Auctions self-matched and Cboe Closing Cross executions) will be combined to determine the entry point into the add or remove execution pricing tiers. When calculating the CXE Lit Order Book charge, a Participant's on-order book notional value traded in the BXE Dark, Lit and Periodic Auctions (excluding self-matched) order books, plus the CXE Dark Order Book, Non-Displayed orders and executions in Polish, Hungarian and Czech Republic securities traded in the CXE Lit Order Book will be considered first. A Polish, Hungarian, Czech security is defined as a security which has a primary listing market of XWAR, XBUD or XPRA as defined in MIC column of the symbol reference file. When the Participant's total on-order book notional value traded (excluding BXE Periodic Auctions self-matched and Cboe Closing Cross executions) reaches one or more tiers, their notional value traded in the CXE Lit Order Book (excluding non-displayed added liquidity, executions in Polish, Hungarian, Czech Republic securities and non LPS executions) will be charged at the corresponding tier rate. All other trades will continue to be charged at the prevailing tariff rates for those order books. All notional value traded will be converted into Euros for the purpose of tier calculations. End of month invoices and credit notes will be issued in Euros or GBP. Upon written request a Participant's affiliated group entities will be considered jointly for the purpose of the Cboe Europe CXE Lit tiered pricing. Invoices and Credit notes for Cboe Europe will be issued to the Participant's nominated parent firm. Please note that this nominated parent cannot be different from any other products/services on either Cboe Europe. All Interbook Sweep Orders will be subject to the applicable trading remove fee of the order book on which the order is executed.

³ Liquidity Provider Scheme (LPS) relates to added executions on the CXE Lit Order Book. All participants will be automatically enrolled into the LPS monitoring. LPS applies only to those securities that participants are active in. Participants must achieve a minimum average 0.5% passive market share of the total passive value traded on the CXE lit order book in those securities over a month in order to be eligible. Participants that achieve the minimum LPS obligations will qualify for a rebate based upon the total notional value of added executions in their active securities. The total notional value of those added executions will be included in the CXE Lit add rebate tiered pricing as per footnote 2. Participants that fail to meet the minimum LPS obligations will not be eligible to receive a rebate on the total notional value of added executions in their active securities and will be charged at the Non-LPS Execution rate.

⁴Subject to pre-qualifying under the LPS, each A-LPS displayed add order that sets the CXE Lit Book BBO in the minimum size detailed in the CXE reference data file and subsequently executes will be credited the additional negative charge on the notional value executed (partials or full). Any order modifications will cause the order to be re-assessed.

⁵Effective 0.325 bps rate will be achieved by applying an additional charge to the standard CXE tier charge for an execution. This value will be calculated at the end of each month by deducting a Participants pan-European blended removed bps charge on the CXE Lit Order Book from 0.325bps. Trades against orders that do not meet the size and price qualifying criteria for A-LPS will have this charge removed.

⁶Trades resulting from an LIS user who is using the Service to submit IOIs and receive the instructions as an automated user.

⁷Charge will be applicable where a Participant has not been billed for any Cboe trading services.

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