Cboe BZX Options Exchange Fee Schedule

Effective [January 4]March 1, 2022

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Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate)
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[XA[9]]	[Adds liquidity (Pro), XSP]	[(0.25)]
[XC]	[Removes liquidity (Customer), XSP]	[0.50]
[XF[2]]	[Adds liquidity (Firm/BD/JBO), XSP]	[(0.25)]
[XM[4,6]]	[Adds liquidity (MM), XSP]	[(0.29)]
[XN[4,10]]	[Adds liquidity (Away MM), XSP]	[(0.26)]
[XO]	[Routed (Customer), XSP]	[0.29]
[XP]	[Removes liquidity (Non-Customer), XSP]	[0.50]
[XR]	[Routed (Non-Customer), XSP]	[0.90]
[XY[1]]	[Adds liquidity (Customer), XSP]	[(0.25)]

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Footnotes:

[1] Customer Penny Add Volume Tiers
Applicable to [the following] fee code[s:] PY [and XY].

Tier	Rebate Per Contract to Add	Required Criteria
Tier 1	($0.35)	Member has an ADAV in Customer orders ≥ 0.05% of average OCV
Tier 2	($0.48)	Member has an ADV ≥ 0.40% of average OCV
Tier 3	($0.51)	(1) Member has an ADAV in Customer orders ≥ 0.50% of average OCV; and (2) Member has an ADAV in Market Maker orders ≥ 2.75% of average OCV

Tier 4	($0.52)	Member has an ADAV in Customer orders ≥ 1.30% of average OCV
Tier 5	($0.53)	(1) Member has an ADAV in Customer orders ≥ 2.00% of average OCV; and (2) Member has an ADAV in Customer Non-Penny orders ≥ 0.50% of average OCV
Customer Cross-Asset Add Tier	($0.52)	(1) Member has an ADAV in Customer orders ≥ 0.50% of average OCV; and (2) Member has on BZX Equities an ADAV ≥ 0.50% of average TCV

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[2] Firm, Broker Dealer, and Joint Back Office Penny Add Volume Tiers
Applicable to [the following] fee code[s:] PF [and XF].

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[4] NBBO Setter Tiers
Applicable to the following fee codes: PM[,] and PN[, XM and XN]. Applicable only to orders which establish a new NBBO.

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[6] Market Maker Penny Pilot Add Volume Tiers
Applicable to [the following] fee code[s:] PM [and XM].

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[9] Professional Penny Add Volume Tiers
Applicable to [the following] fee code[s:] PA [and XA].

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[10] Away Market Maker Penny Add Volume Tier
Applicable to [the following] fee code[s:] PN [and XN].

Tier	Rebate Per Contract to Add	Required Criteria

Tier 1	($0.38)	Member has an ADAV in Non-Customer Non-Market Maker orders of ≥ 0.50% of average OCV
Tier 2	($0.45)	(1) Member has an ADAV in Away MM/Firm/BD/JBO orders ≥ 1.05% of average OCV; (2) Member has an ADV ≥ 1.95% of average OCV; and (3) Member has an ADAV in Non-Customer Non-Penny orders ≥ 0.20% of average OCV

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