



Cboe FX Market Maker Transaction Fees Effective 1 February 2021

Overview

All users acting on Cboe FX as a Market Maker in accordance with [Cboe FX's Market Maker Standards](#) are subject to the Spot FX transaction Fees listed below, effective 1 February 2021¹.

Fees

Market Maker Passive ADV* <\$500M	Transaction Fees (\$/M)**
All Market Maker Passive ADV	\$3.25
Market Maker Passive ADV* >\$500M	Tiered Transaction Fees (\$/M)**
\$0 - \$500M	\$2.75
\$500M - \$1B	\$2.50
\$1B - \$1.5B	\$2.25
\$1.5B - \$2B	\$2.00
\$2B - \$2.5B	\$1.80
\$2.5B+	\$1.70

* Market Maker Passive ADV is defined as the sum of all Spot FX Passive volume across all Cboe FX ECN and Full Amount Market Maker accounts, divided by the total number of Platform trading days within a given month.

**All Market Maker transaction Fees outlined in this schedule apply only to Spot FX Passive volume transacted through Cboe FX Market Maker accounts; further, Market Maker Passive Volume continues to contribute toward overall volumes for tiered Fee Schedules, if applicable.

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¹ The revised Fees set forth in this schedule supersede any Fees set forth under the terms of the User Agreement or Participating Financial Institution Agreement between you and Cboe FX (as applicable, "Your Agreement") and constitute an amendment thereto in accordance with the provisions set forth therein. The Fees set forth herein, as well as the Cboe FX Market Maker Standards referenced above, supplement and form part of Your Agreement. In the event of any inconsistency between the terms of this schedule and the terms of the Market Maker Standards, the terms of the Market Maker Standards will prevail. All capitalized terms used in this schedule that are not otherwise defined herein shall be as defined in Your Agreement.