

NANOS LMM Incentive Program						
Capacity	Capacity Code	VIX Value at Prior Close < 20				
		Premium Level	Width	Size		
LMM	M	\$0.00 - \$2.00	\$0.08	1000		
		\$2.01 - \$5.00	\$0.10	1000		
		\$5.01 - \$15.00	\$0.18	500		
		Greater than \$15.00	\$0.31	300		
		VIX Value at Prior Close from 20 - 30				
		\$0.00 - \$2.00	\$0.09	1000		
		\$2.01 - \$5.00	\$0.10	500		
		\$5.01 - \$15.00	\$0.24	500		
		Greater than \$15.00	\$0.31	300		
		VIX Value at Prior Close from > 30				
		\$0.00 - \$2.00	\$0.16	500		
		\$2.01 - \$5.00	\$0.17	500		
		\$5.01 - \$15.00	\$0.31	300		
		Greater than \$15.00	\$0.38	200		

For NANOS, if the appointed LMM provides continuous electronic quotes during Regular Trading Hours that meet or exceed the above heightened quoting standards in at least 9[9]8% of the NANOS series 90% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$17,500 per month (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month). The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series. For March 2022, the heightened quoting standard will be based on the period of March 14 - March 31.

GTH1 XSP LMM Incentive Program											
Capacity	Capacity Code	Premium Level	VIX Value at Prior Close < 20								
			Expiring		Near Term		Mid Term		Long Term		
			7 days or less		8 days to 60 days		61 days to 270 days		271 to 500 days		
			Width	Size	Width	Size	Width	Size	Width	Size	
LMM	M	\$0.01 - \$1.00	0.0[4]8	[10]5	0.0[5]7	[10]5	0.0[7]10	5	0.1[5]20	5	
		\$1.01 - \$5.00	0.10[6]6	[10]5	0.109[1]5	[10]5	0.1[2]16	5	0.2[3]30	5	
		\$5.01 - \$8.00	0.110[6]6	[10]5	0.116[2]5	[10]5	0.2[3]5	5	0.4[4]60	5	
		\$8.01 - \$12.00	\$0.40	5	\$0.70	5	\$1.00	5	\$1.25	5	
		\$12.01 - \$20.00	\$0.80	5	\$1.20	5	\$1.60	5	\$2.00	5	
		Greater than \$20.00	\$1.60	5	\$2.00	5	\$2.40	5	\$3.20	5	
		VIX Value at Prior Close from 20 - 30									
		\$0.01 - \$1.00	0.0[6]9	[10]5	0.10[7]7	[10]5	0.09[1]4	5	0.17[2]5	5	
		\$1.01 - \$5.00	0.09[1]5	[10]5	0.11[1]5	[10]5	0.14[2]0	5	0.22[3]0	5	
		\$5.01 - \$8.00	0.14[2]0	[10]5	0.18[2]5	[10]5	0.3[3]40	5	0.45[6]0	5	
		\$8.01 - \$12.00	\$0.60	5	\$0.80	5	\$1.10	5	\$1.35	5	
		\$12.01 - \$20.00	\$1.00	5	\$1.30	5	\$1.80	5	\$2.20	5	
		Greater than \$20.00	\$2.00	5	\$2.40	5	\$2.80	5	\$3.60	5	
		VIX Value at Prior Close > 30									
		\$0.01 - \$1.00	0.0[7]14	[10]5	0.09[1]5	[10]5	0.1[1]5	5	0.2[2]30	5	
		\$1.01 - \$5.00	0.110[8]8	[10]5	0.14[2]0	[10]5	0.18[2]5	5	0.27[4]0	5	
		\$5.01 - \$8.00	0.14[2]22	[10]5	0.2[3]0	[10]5	0.3[3]45	5	0.5[5]70	5	
		\$8.01 - \$12.00	\$0.60	5	\$0.90	5	\$1.20	5	\$1.50	5	
		\$12.01 - \$20.00	\$1.20	5	\$1.50	5	\$2.00	5	\$2.40	5	
		Greater than \$20.00	\$2.40	5	\$2.80	5	\$3.20	5	\$4.00	5	

For XSP if the appointed LMM provides continuous electronic quotes during Global Trading Hours from 7:15PM CST to 2:00AM CST ("GTH1") that meet or exceed the above heightened quoting standards in at least 85% of each of the XSP series 90% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$[1]20,000 (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month) for that month. Additionally, if the appointed LMM provides continuous electronic quotes during Global Trading Hours that meet or exceed the above XSP heightened quoting standards, the LMM will receive a rebate for that month of \$0.03 per XSP contract executed in its Market-Maker capacity and provide liquidity in the Simple Book during Regular Trading Hours. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series.

Cboe Exchange, Inc.
Fees Schedule - [March 21] April 3, 2023

GTH2 XSP LMM Incentive Program

Capacity	Capacity Code	Premium Level	VIX Value at Prior Close < 20									
			Expiring 7 days or less		Near Term 8 days to 60 days		Mid Term 61 days to 270 days		Long Term 271 to 500 days			
			Width	Size	Width	Size	Width	Size	Width	Size		
LMM	M	\$0.01 - \$1.00	0.0[4]8	[10]5	0.0[5]7	[10]5	0.0[7]10	5	0.1[5]20	5		
		\$1.01 - \$5.00	0.10[6]	[10]5	0.0[9]15	[10]5	0.1[2]6	5	0.1[2]30	5		
		\$5.01 - \$8.00	0.1[0]6	[10]5	0.1[6]25	[10]5	0.2[3]5	5	0.4[6]60	5		
		\$8.01 - \$12.00	\$0.40	5	\$0.70	5	\$1.00	5	\$1.25	5		
		\$12.01 - \$20.00	\$0.80	5	\$1.20	5	\$1.60	5	\$2.00	5		
		Greater than \$20.00	\$1.60	5	\$2.00	5	\$2.40	5	\$3.20	5		
		VIX Value at Prior Close from 20 - 30										
		\$0.01 - \$1.00	0.0[6]9	[10]5	0.1[0]7	[10]5	0.0[9]14	5	0.1[7]25	5		
		\$1.01 - \$5.00	0.0[9]15	[10]5	0.1[1]5	[10]5	0.1[4]20	5	0.1[2]30	5		
		\$5.01 - \$8.00	0.1[4]20	[10]5	0.1[8]25	[10]5	0.3[4]0	5	0.4[5]60	5		
		\$8.01 - \$12.00	\$0.60	5	\$0.80	5	\$1.10	5	\$1.35	5		
		\$12.01 - \$20.00	\$1.00	5	\$1.30	5	\$1.80	5	\$2.20	5		
		Greater than \$20.00	\$2.00	5	\$2.40	5	\$2.80	5	\$3.60	5		
		VIX Value at Prior Close > 30										
		\$0.01 - \$1.00	0.0[7]14	[10]5	0.0[9]15	[10]5	0.1[1]5	5	0.1[2]30	5		
		\$1.01 - \$5.00	0.1[0]8	[10]5	0.1[4]20	[10]5	0.1[8]25	5	0.1[2]40	5		
		\$5.01 - \$8.00	0.1[4]22	[10]5	0.1[2]30	[10]5	0.3[4]5	5	0.5[7]0	5		
		\$8.01 - \$12.00	\$0.60	5	\$0.90	5	\$1.20	5	\$1.50	5		
		\$12.01 - \$20.00	\$1.20	5	\$1.50	5	\$2.00	5	\$2.40	5		
		Greater than \$20.00	\$2.40	5	\$2.80	5	\$3.20	5	\$4.00	5		

For XSP if the appointed LMM provides continuous electronic quotes during Global Trading Hours from 2:00AM CST to 8:15AM CST ("GTH2") that meet or exceed the above heightened quoting standards in at least 85% of each of the XSP series 90% of the time in a given month, the LMM will receive a rebate for that month in the amount of \$2[0]5,000 (or pro-rated amount if an appointment begins after the first trading day of the month or ends prior to the last trading day of the month) for that month. The Exchange may consider other exceptions to this quoting standard based on demonstrated legal or regulatory requirements or other mitigating circumstances. In calculating whether an LMM met the heightened quoting standard each month, the Exchange will exclude from the calculation in that month the business day in which the LMM missed meeting or exceeding the heightened quoting standard in the highest number of series.

LMM	M	\$0.00 - \$5.00	\$0.50	10	\$0.40	15	\$0.60	10	\$1.00	5
		\$5.01 - \$15.00	\$2.00	5	\$1.60	10	\$2.40	10	\$4.00	5
		\$15.01 - \$50.00	\$5.00	5	\$4.00	10	\$6.00	5	\$10.00	5
		\$50.01 - \$100.00	\$10.00	1	\$8.00	5	\$12.00	5	\$20.00	1
		\$100.01 - \$200.00	\$20.00	1	\$16.00	1	\$24.00	1	\$40.00	1
		Greater than \$200.00	\$30.00	1	\$24.00	1	\$36.00	1	\$60.00	1