



Market Data Product Price List¹

CDS Market Data Product Price List
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Asset Class	License Category	Product	Internal Distribution	External Distribution	Pro User	Non-Pro User	Enterprise (Tier 1)	Enterprise (Tier 2)	Enterprise (Tier 3)	Notes	
Options	Cboe Options	Cboe Options Top	\$9,000	\$5,000	\$15.50	\$0.30	\$300,000	\$450,000	\$600,000	See "Cboe One Options" for Enterprise License Tier Qualifications. Cboe Options Auction is included with subscription to Cboe Options Top or Depth User Fees per Device or user ID for Display Only Service Users (External users) See footnote eight regarding Complex Top, Depth, and Auction subscriptions	
		Cboe Options Depth		\$9,000		\$50.00					
		Cboe Options Complex⁸	\$3,000	\$1,500	\$25.00	\$1.00					
		Cboe FLEX	\$0	\$0		\$0.00					
	C2 Options	C2 Options Top	\$2,500	\$2,500	\$5.00	\$0.10	\$10,000	\$20,000	\$30,000	See "Cboe One Options" for Enterprise License Tier Qualifications. User Fees per Device or user ID for Display Only Service Users (External users) See footnote eight regarding Complex Top, Depth, and Auction subscriptions	
		C2 Options Depth		\$2,500		\$50.00					
		C2 Options Complex⁸	\$1,500	\$1,000	\$25.00	\$1.00					
		C2 Direct Data Access Fee	\$1,000								
	Cboe & C2 (Other)	Cboe Direct Data Access Fee	\$1,000	The access fee applies once per direct source for receipt of Cboe Options data through direct or Extranet connection							
		C2 Direct Data Access Fee	\$1,000	The access fee applies once per direct source for receipt of C2 Options data through direct or Extranet connection							
	Options	BZX & EDGX Options	BZX Options Top	\$3,000	\$2,000	\$5.00	\$0.10	\$20,000	\$40,000	\$60,000	See "Cboe One Options" for Enterprise License Tier Qualifications. See footnote eight regarding Complex Top, Depth, and Auction subscriptions. Distributors licensing both Internal / External are subject to the greater of the two fees
			BZX Options Depth	\$3,000	\$2,000	\$30.00	\$1.00	\$3,500			
			BZX Options Complex⁸	\$2,000	\$1,500	\$20.00	\$1.00				
			EDGX Options Top⁷	\$1,250	\$1,000	\$5.00	\$0.10	\$20,000	\$40,000	\$60,000	
			EDGX Options Depth^{6,7}			\$20.00	\$1.00				
EDGX Options Complex⁸			\$1,250	\$1,000	\$20.00	\$1.00					
Options Aggregated	Cboe One Options	\$15,000	\$10,000	\$30.50	\$0.60	\$350,000	\$550,000	\$750,000	\$500	Enterprise License (Tier 1) - For ≤ 1.5M Users Enterprise License (Tier 2) - For ≤ 2.5M Users Enterprise License (Tier 3) - For > 2.5M Users	
	Cboe Timestamping Service									Notes	
Cboe Timestamping Service	Missed Liquidity Report		\$3,500/ Trading Permit Holder							Mid-Month Subscriptions. For the initial month of the Timestamping Service, the service(s) shall be prorated for the month based on the initial date of the subscription	
	Missed Cancels Report		\$1,500/ Trading Permit Holder								
	All Cancels Report		\$1,500/ Trading Permit Holder								
	All Cancels Report		\$1,500/ Trading Permit Holder								

Asset Class	License Category	Product	Internal Distribution	External Distribution	Pro User	Non-Pro User	Non-Display ATS	Non-Display Usage	Enterprise	
Equities	Equities Depth	Cboe BZX Depth	\$1,500	\$5,000	\$40.00	\$5.00	\$5,000	\$2,000	\$100,000	
		Cboe BYX Depth	\$1,000	\$2,500	\$10.00	\$1.00	\$2,000	\$1,000	\$25,000	
		Cboe EDGX Depth	\$1,500	\$2,500	\$40.00	\$5.00	\$5,000	\$2,000	\$100,000	
		Cboe EDGA Depth	\$1,000	\$2,500	\$10.00	\$1.00	\$2,000	\$1,000	\$25,000	
	Equities Top	BZX Top	\$750	\$2,500	\$4.00	\$0.10	\$2,500		\$15,000	
		BYX Top	\$500	\$250	\$1.00	\$0.025	\$2,500		\$10,000	
		EDGX Top	\$750	\$2,250	\$4.00	\$0.10	\$2,500		\$15,000	
		EDGA Top	\$0	\$0	\$1.00	\$0.025	\$2,500		\$10,000	
	Equities Summary Depth	BZX Summary Depth	\$5,000	\$5,000	\$5.00	\$0.15	\$7,500		\$30,000	
		BYX Summary Depth	\$2,500	\$2,500	\$2.50	\$0.10	\$5,000		\$20,000	
		EDGX Summary Depth	\$5,000	\$2,500	\$5.00	\$0.15	\$7,500		\$30,000	
		EDGA Summary Depth	\$2,500	\$2,500	\$2.50	\$0.10	\$5,000		\$20,000	
Equities Aggregated	Cboe One Summary¹⁵	\$1,500	\$5,000	\$10.00	\$0.25	\$15,000	\$1,000	\$50,000	Through its Small Retail Broker Distribution and Hosted Solution Programs, Cboe provides reduced or waived distribution fees for eligible retail-focused broker-dealers serving predominantly non-pro users under specified subscriber limits (see footnotes 15 and 16).	
	Cboe One Premium²	\$15,000	\$12,500	\$15.00	\$0.50	\$25,000	\$1,000	\$100,000		
Other Feeds	EDGX Attributed	\$2,500	\$5,000						Enterprise	
	Cboe Timestamping Service									Notes
Cboe Timestamping Service	Missed Liquidity Report		1-10 Ports \$1,500 11-20 Ports \$2,000 ≥ 21 Ports \$2,500							For the initial month of the Timestamping Service, the service(s) shall be prorated for the month based on the initial date of the subscription. For determining the appropriate tier for the Missed Liquidity Report, the subscriber shall be charged based on the maximum number of subscribing Ports for the Missed Liquidity Report at any time during the month – a change of tiers shall not be prorated. Either a Member or a Sponsored Participant may directly subscribe to either report.
	Missed Cancels Report		\$1,000							
	All Cancels Report		\$1,000							
	Missed Cancels Report and All Cancels Report		\$1,500							

Asset Class	License Category	Product	Recipient Fee	Redistribution Fee	Pro User	Non-Pro User	News Service	Non-Display Usage ⁴	Enterprise (Non-Pro only)		
Futures	CFE	CFE Top	\$250	\$500	\$9.00	\$1.50	\$100	\$500	\$5,000		
		CFE Depth			\$17.00	\$3.00					
	CFE (Other)	Derived Data Platform Service⁵	\$1,250	Per Recipient using CFE data for creation of CFD and/or Spreadbetting financial products							
		Direct Data Access Fee	\$2,000	Per Direct Source for receipt of CFE data through direct or Extranet connection							
		TV Display Recipient Fee	\$100	Per display of television broadcast. Waived if paying Recipient or Redistribution Fee							
		TV Display Feed	\$300	Per Broadcast Feed							
		News Service Fee	\$100	Payable by news media companies for display-only on websites							
		Service Facilitator Fee	\$175	Per Service Facilitator							
	Cboe Timestamping Service	Missed Liquidity Report								Notes	
		Missed Cancels Report									
All Cancels Report											
Missed Cancels Report and All Cancels Report											
Trade at Settlement (TAS) Report											

Notes

¹ This Price List is provided for reference purposes only, and is not intended to replace any of the published Cboe Fee Schedules. Fees are monthly unless otherwise noted.

² User Fees apply to External Distribution only.

³ Data Consolidation Fee applies to External Distribution only.

⁴ Non-Display Usage of CFE Depth data will be applicable if device fees are less than \$500 per month minimum

⁵ Recipient also subject to Redistribution Fee. For White-Label and API Distribution of Financial Products, please refer to the full CFE Fee Schedule.

⁶ Users of EDGX Options Depth, and/or EDGX Options Auction Feed, may receive, at no additional charge, access to any or all of the EDGX Options Top, EDGX Options Depth, and/or EDGX Options Auction Feed.

⁷ Distributors of any one of EDGX Options Top, EDGX Options Depth, EDGX Options Auction Feed, may receive, at no additional charge, access to any or all of the other aforementioned market data products.

⁸ For each exchange, a subscription to Complex Top, Auction, or Depth entitles user to subscribe, at no additional cost, to any of the aforementioned products

⁹ New External Distributors of the Summary Depth Feed will not be charged an External Distributor Fee for their first three (3) months in order to allow them to enlist new Users to receive the Summary Depth Feed.

¹⁰ Each External Distributor will be eligible to receive a credit against its monthly Distributor Fee for the Summary Depth Feed equal to the amount of its monthly User Fees up to a maximum of the External Distributor Fee for the Summary Depth Feed.

¹¹ New External Distributors of Top will not be charged an External Distributor Fee for their first one (1) month.

¹² Each External Distributor will be eligible to receive a credit against its monthly Distributor Fee for Top equal to the amount of its monthly User Fees up to a maximum of the Distributor Fee for Top.

¹³ New External Distributors of the Cboe One Summary Feed will not be charged an External Distributor Fee for their first one (1) month in order to allow them to enlist new Users to receive the Cboe One Summary Feed. New External Distributors of the Cboe One Premium Feed will not be charged an External Distributor Fee for their first three (3) months in order to allow them to enlist new Users to receive the Cboe One Premium Feed.

¹⁴ Each External Distributor will be eligible to receive a credit against its monthly Distributor Fee for the Cboe One Feed equal to the amount of its monthly User Fees up to a maximum of the Distributor Fee for the Cboe One Feed. Cboe One Summary User Fees can be applied to Cboe One Summary and Cboe One Premium External Distribution Fees. Cboe One Premium User Fees can only be applied to Cboe One Premium External Distribution Fees.

¹⁵ Small Retail Broker Distribution Program. External Distributors of the Cboe One Summary Feed that meet the following criteria will be charged a Distribution Fee of \$3,500/month and a Data Consolidation Fee of \$350/month: 1) Distributor is a broker-dealer distributing Cboe One Summary Data to Non-Professional Data Users with whom the broker-dealer has a brokerage relationship, 2) At least 90% of the Distributor's total subscriber population must consist of Non-Professional subscribers, inclusive of any subscribers not receiving Cboe One Summary Data, 3) Distributor distributes Cboe One Summary Data to no more than 10,000 Non-Professional Data Users

¹⁶ Small Retail Broker Hosted Solution Program: If an External Distributor meets the eligibility requirements below and it distributes Cboe One Summary Feed to an External Hosted Subscriber that also meets the criteria as set forth below, the \$5,000/month Distribution Fee is waived once the first External Hosted Subscriber is subscribed. This waiver shall be applied so long as the External Distributor maintains at least one External Hosted Subscriber.