

Available to non-Trading Permit Holder, non-broker/dealer (i.e. customer) users such as:

- ▶ Asset Managers
 - ▶ Corporate Treasuries
 - ▶ ETF/ETN Providers
 - ▶ Family Offices
 - ▶ Hedge Funds
 - ▶ Individuals
 - ▶ Insurance Companies
 - ▶ Mutual Funds
 - ▶ Pensions
 - ▶ Proprietary Trading Firms
- ▶ Rebates apply for trading activity in RUT, VIX®, SPX and SPXW options.
 - ▶ Customers obtain a unique FTID that can be appended to orders delivered to Cboe during both Regular Trading Hours (“RTH”) and Global Trading Hours (“GTH”).
 - ▶ Volume associated with each FTID is aggregated to qualify for certain rebates of Cboe customer transaction fees.
 - ▶ Each customer is responsible for ensuring their FTID is appended to their orders.

Rebate Schedule

Tier	VIX Options		SPX / SPXW Options		RUT Options	
	Monthly Contracts Traded	Fee Rebate	Monthly Contracts Traded	Fee Rebate	Monthly Contracts Traded	Fee Rebate
1	10,000 – 99,999	5%	10,000 – 49,999	3%	10,000 – 24,999	10%
2	100,000 – 299,999	15%	50,000 – 99,999	6%	25,000 – 49,999	15%
3	300,000 and above	25%	100,000 and above	9%	50,000 and above	25%

FAQs

1 What is the process to obtain a Frequent Trader ID?

Customers can obtain an ID by registering at <https://www.cboe.com/FTID/registration.aspx>.

2 How does a customer enter their FTID on an order?

The customer will need to provide the FTID to the executing agent who will then append the ID to both the customer’s manual and electronic orders. Customers should supply the same FTID to all of their executing agents.

3 Will there be a way for customers to track their activity?

FTID owners will receive a daily statement via email including contracts traded and total estimated fees with potential rebate. There will also be an option to request customized reports through our web site at <https://www.cboe.org/tphreports/default.aspx>.

4 How will a customer receive their rebate?

The FTID owner may request payment to their executing agent or by Electronic Funds Transfer (“EFT”) directly to the customer. Payment instructions can be submitted using the link provided on the customer’s daily statement. If multiple executing agents are used, rebates will be paid pro rata to those agents based on their share of the customer’s executed volume.

5 Will the FTID be visible or available to the marketplace or trading counterparties?

No, the FTID will be recorded only on the Exchange's internal order tracking system and will not be disclosed or otherwise discoverable by any other party. Additionally, Cboe will not disclose the list or details of customers having a FTID to any party, and there will be no public record of FTID owners. Any personal information provided to the Exchange in connection with the Frequent Trader Program will be handled in a manner consistent with the Frequent Trader Program Privacy Policy, a copy of which can be accessed through the Frequent Trader Program website <https://www.cboe.com/ftid/registration.aspx>.

6 Does the Program allow for post trade adjustments?

The program currently allows for post trade adjustments through the following form: <https://www.cboe.com/trading-resources/fee-schedules>.

Please read the rule filing for the Frequent Trader Program for more information. A copy of the rule filing will be available on the Cboe website at: <http://www.cboe.com/aboutcboe/legal/submittedsecfilings.aspx>.

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