

NASDAQ FUTURES FEE SCHEDULE

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Adopted Jan. 3, 2012 (SR-NFX-2011-18); amended Mar. 1, 2013 (SR-NFX-2013-02).

PREFACE

Billing Disputes:

All billing disputes must be submitted to the exchange in writing and must be accompanied by supporting documentation. All disputes must be submitted no later than sixty (60) days after receipt of a billing invoice.

Adopted Jan. 3, 2012 (SR-NFX-2011-18); amended Jan. 31, 2013 (SR-NFX-2013-01); amended Mar. 1, 2013 (SR-NFX-2013-02); amended Aug. 21, 2013 (13-13); amended Mar. 2, 2015 (SR-NFX-2015-04); amended June 1, 2015 (SR-NFX-2015-11), operative July 24, 2015.

Section I-Transaction Charges

The Exchange shall assess fees (collectively, "Transaction Fees") as set forth below.

Screen Fee. With respect to transactions in trading accounts, NFX assesses the Screen Fee set forth in the Fee Schedule, on a trade date basis, to the Clearing Futures Participant for the execution that is identified on the trade record for the applicable transaction, regardless of whether the trade is given up to another Clearing Futures Participant for clearing. The Screen Fee is a charge for Exchange execution only. Such payments shall be collected by the Exchange against the Clearing Futures Participant's account at OCC on a monthly basis. Screen Fees are assessed per cleared side. A separate clearing fee will be assessed and collected by OCC. OCC options exercise fees and any other OCC fees are the responsibility of Clearing Futures Participants.

Block Trade/EFRP Fee. The Exchange will assess a Block Trade/EFRP Fee as set forth in the Fee Schedule for each contract per cleared side. For the avoidance of doubt, the Block Trade/EFRP Fee is inclusive of the Screen Fee.

Designated Market Maker Fees. Transaction Fees for Exchange-selected Designated Market Makers ("DMMs") participating in the Exchange's DMM Programs are subject to a DMM/Exchange participation agreement. DMMs will be charged a surcharge Block Trade/EFRP Fee equivalent to the New Client Transaction Fee (as listed in the Fee Schedule) for all products, except in the case of ferrous products (as listed in the Fee Schedule), where they will be charged an additional \$0.25, and power products and treasury products (as listed in the Fee Schedule), where they will not be charged a surcharge.

New Client Transaction Fees. Futures Participants and Authorized Customers with no trading activity prior to March 1, 2018, will pay a reduced Transaction Fee in accordance with the amount and term designated in the Fee Schedule.

Active/Passive Fees. "Active" refers to taking liquidity, or executing against resting liquidity. "Passive" refers to adding liquidity, or resting liquidity.

[Link to Fee Schedule](#)

Amended Apr. 1, 2009 (SR-NFX-2009-06); amended Dec. 9, 2011 (SR-NFX-2011-13); amended June 1, 2012 (SR-NFX-2012-12); amended Jan. 31, 2013 (SR-NFX-2013-01); amended Mar. 1, 2013 (SR-NFX-2013-02); amended June 13, 2013 (SR-NFX-2013-06); amended July 21, 2015 (SR-NFX-2015-52); amended Oct. 22, 2015 (SR-NFX-2015-76); amended Nov. 5, 2015 and Nov. 10, 2015 (SR-NFX-2015-73); amended Feb. 1, 2016 (SR-NFX-2016-03); amended Feb. 8, 2016 (SR-NFX-2016-09); amended Mar. 1, 2016 (SR-NFX-2016-16); amended Mar. 8, 2016 (SR-NFX-2016-22); amended Mar. 21, 2016 (SR-NFX-2016-25); amended Apr. 6, 2016 (SR-NFX-2016-32); amended Apr. 28, 2016 (SR-NFX-2016-45); amended May 1, 2016 (SR-NFX-2016-49); amended June 8, 2016 (SR-Phlx-2016-57); amended July 1, 2016 (SR-NFX-2016-65); amended July 25, 2016 (SR-NFX-2016-67); amended July 31, 2016 (SR-NFX-2016-70); amended Aug. 1, 2016 (SR-NFX-2016-72); amended Aug. 1, 2016 (SR-NFX-2016-75); amended Oct. 14, 2016 (SR-NFX-2016-88); amended Oct. 25, 2016 (SR-NFX-2016-92); amended Oct. 31, 2016 (SR-NFX-2016-94); amended Dec. 6, 2016 (SR-NFX-2016-105); amended Jan. 2, 2017 (SR-NFX-2016-111); amended Jan. 25, 2017 (SR-NFX-2017-01); amended Mar. 14, 2017 (SR-NFX-2017-05); amended Apr. 2, 2017 (SR-NFX-2017-08); amended Apr. 26, 2017 (SR-NFX-2017-13); amended Apr. 30, 2017 (SR-NFX-2017-10); amended June 29, 2017 (SR-NFX-2017-23); amended Sept. 5, 2017 (SR-NFX-2017-34); amended Nov. 1, 2017 (SR-NFX-2017-37); amended Dec. 14, 2017 (SR-NFX-2017-49); amended Feb. 1, 2018 (SR-NFX-2018-03); amended Feb. 22, 2018 (SR-NFX-2018-07); amended Mar. 1, 2018 (SR-NFX-2018-13); amended July 18, 2018 (SR-NFX-2018-35); amended Oct. 12, 2018 (SR-NFX-2018-45); amended Nov. 15, 2018 (SR-NFX-2018-57); amended Dec. 3, 2018 (SR-NFX-2018-58); amended Jan. 1, 2019 (SR-NFX-2018-70); amended Mar. 27, 2019 (SR-NFX-2019-09); amended April 1, 2019 (SR-NFX-2019-08); amended May 1, 2019 (SR-NFX-2019-18).

Section II-Reserved

Amended Apr. 1, 2009 (SR-NFX-2009-06); amended Apr. 28, 2010 (SR-NFX-2010-03); amended July 1, 2011 (SR-NFX-2011-03); amended July 15, 2011 (SR-NFX-2011-10); amended Dec. 9, 2011 (SR-NFX-2011-13); amended Jan. 3, 2012 (SR-NFX-2011-18); amended Oct. 1, 2012 (SR-NFX-2012-20); amended Jan. 31, 2013 (SR-NFX-2013-01); amended Mar. 1, 2013 (SR-NFX-2013-02); amended June 29, 2015 (SR-NFX-2015-42); amended Sep. 23, 2015 (SR-NFX-2015-65); amended May 1, 2016 (SR-NFX-2016-49); amended Sept. 12, 2019 (SR-NFX-2019-28).

Section III - Regulatory Fee

\$175 per month*

* This Regulatory Fee will be waived for Futures Participants who incur a minimum of \$175 in transaction fees in a billing month. Designated Market Makers are exempt from the Regulatory Fee.

Adopted Mar. 1, 2013 (SR-NFX-2013-02); amended Aug. 21, 2013 (13-13); amended June 1, 2015 (SR-NFX-2015-11), operative July 24, 2015; amended Sep. 23, 2015 (SR-NFX-2015-65); amended May 1, 2016 (SR-NFX-2016-49); amended Oct. 14, 2016 (SR-NFX-2016-88).