

CXC Trading Book Trading Fees

Interlisted securities* \$1.00 and above

Liquidity removing fee	\$0.0026
Liquidity providing rebate – Retail Traders [†]	\$0.0023
Liquidity providing rebate	\$0.0022
Qualifying NBBO Incentive rebate ¹	+ 0.0001
Qualifying Liquidity Adding Incentive rebate ²	+ 0.0001
Hidden liquidity removing fee	\$0.0026
Hidden liquidity providing rebate	\$0.0015

*TSX, TSX-V and CSE listed securities.

Non-Interlisted securities* \$1.00 and above

Liquidity removing fee	\$0.0014
Liquidity providing rebate – Retail Traders [†]	\$0.0011
Liquidity providing rebate	\$0.0010
Qualifying NBBO Incentive rebate ¹	+ 0.0001
Qualifying Liquidity Adding Incentive rebate ²	+ 0.0001
Hidden liquidity removing fee	\$0.0014
Hidden liquidity providing rebate	\$0.0005

* TSX, TSX-V and CSE listed securities.

Exchange Traded Funds

Liquidity removing fee	\$0.0017
Liquidity providing rebate	\$0.0013
Qualifying NBBO Incentive rebate ¹	+ 0.0001
Qualifying Liquidity Adding Incentive rebate ²	+ 0.0001
Hidden liquidity removing fee	\$0.0017
Hidden liquidity providing rebate*	\$0.0005

[†] A Retail Trader is as an account for a Retail Customer as defined by CISO and also excludes an account for a DEA Client.

Securities* below \$1.00

Liquidity removing fee	\$0.0003**
Liquidity providing fee	\$0.0000
Hidden liquidity removing fee	\$0.0003**
Hidden liquidity providing fee	\$0.0000

*interlisted and non-interlisted securities listed on TSX, TSX-V and CSE.

** a flat fee of \$1.00 will apply for any execution equal to or greater than 200,000 shares.

NEO-Listed Securities

Securities \$1.00 and above (Including Exchange Traded Funds)	
Liquidity removing fee	\$0.0011
Liquidity providing rebate	\$0.0006
Qualifying NBBO Incentive rebate ¹	+ 0.0001
Hidden liquidity removing fee	\$0.0011
Hidden liquidity providing rebate	\$0.0002

Securities below \$1.00 (Including Exchange Traded Funds)

Liquidity removing fee	\$0.0002
Liquidity providing fee	\$0.0003
Hidden liquidity removing fee	\$0.0002
Hidden liquidity providing fee	\$0.0003

Midpoint Extended Life Order (M-ELO)

All Securities[†]

Fee per side	\$0.0004
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[†] The M-ELO trading fee schedule will apply to a Mid-Peg Order that interacts with a M-ELO Order.

CXC Trading Incentive Program

- 1 The NBBO Incentive will be applied to all NBBO Setting Trades (passive lit orders which improve the NBBO) from a Trader ID Group (All Trader IDs of a DEA Client or Nasdaq Canada Member (not including DEA Clients)) that contributes at least 20% of the total volume of all NBBO Setting Trades on CXC for all listed securities available to trade on CXC on a monthly basis. Qualifying Trader ID Groups will earn a discount on trading fees for securities one dollar and above.
- 2 The Liquidity Adding Incentive will be applied on a monthly basis to all Eligible Trades (passive lit orders on a TSX or TSX-V listed security or on a security listed on the TSX and an exchange in the United States (Inter-Listed Security) that result in a trade) from a Trader ID Group (All Trader IDs of a DEA Client or Nasdaq Canada Member (not including DEA Clients)) if the total volume of all Eligible Trades for that Trading ID Group meets a minimum percentage of total continuous volume (TCV) per listing exchange or for Inter-listed Securities. TCV is defined as total consolidated volume minus the volume traded as intentional crosses and the volume traded in the opening and closing auctions on the listing exchange. For TSX listed securities, the total volume of Eligible Trades for a Trader ID Group must meet at least 2.20% of TSX listed TCV. For TSX-V listed securities the total volume of Eligible Trades for a Trader ID Group must meet at least 0.55% of TSX-V listed TCV. For Inter-listed Securities the total volume of Eligible Trades for a Trader ID Group must meet at least 3.30% of TCV on Inter-listed Securities traded on all Canadian marketplaces. If a Trader ID Group qualifies for both the Liquidity Adding Incentive for TSX listed securities and the Liquidity Adding Incentive for Inter-listed Securities the Trader ID Group will only receive the additional \$0.0001 rebate for Eligible trades on TSX-listed securities.

If a Trader ID Group qualifies for either the NBBO Incentive or the Adding Incentive or both, the liquidity providing fee will be zero for securities priced below one dollar.

For clarity, the trading activity of DEA Clients will be aggregated, where applicable, across the DEA Client's Trader IDs associated with different Members.

Intentional Crosses for all Equity Listed Securities

Credit*	\$0.00005 per share
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*a maximum credit of \$200 will be provided per intentional cross. Credits will be paid only on the first 400 million shares of intentional crosses traded each month.

Debentures and Notes*

Liquidity removing fee	\$0.10 per \$1000 par value
Liquidity providing rebate	\$0.09 per \$1000 par value
Hidden liquidity removing fee	\$0.10 per \$1000 par value
Hidden liquidity providing rebate**	\$0.09 per \$1000 par value

*TSX, TSX-V, CSE and NEO-listed.

Odd Lot Trading Fees (all Trading Books)

Securities* \$1.00 and above

Liquidity removing fee	\$0.0000
Liquidity providing fee	\$0.0000

Securities* under \$1.00

Liquidity removing fee	\$0.0000
Liquidity providing fee	\$0.0000