IEX Options Fee Schedule*

*IEX Options is the options trading facility of Investors Exchange LLC

Effective Date: October 2, 2026

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Preface

Billing Disputes

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

Definitions

A “Clearing Member” means an Options Member that has been admitted to membership in the Options Clearing Corporation (OCC) pursuant to the provisions of the Rules of the OCC and is self-clearing or that clears IEX Options Transactions for other Options Members. See Rule 17.100.

A “Market Maker” refers to an Options Member registered, pursuant to Rule 23.100, as either a “Registered Market Maker” or a “Specialist.”

An “MPID” means the unique market participant identifier assigned to an Options Member. See Rule 17.100.

“Order Entry Firms” or “OEFs” are those Options Members representing as agent Customer Orders on IEX Options and those non-Market Maker Members conducting proprietary trading. See Rule 17.100.

Section I. Transaction Fees and Credits

A. Reserved.

Section II. Trading Permit and Premium Product Fees

A. Monthly Order Entry Firm and Clearing Member Permit Fees[i]

Permit Type	Monthly Fee
Order Entry Firm	$1,000
Clearing Member	$1,000

B. Monthly Market Maker Permit Fees[i]

Market Maker Permit fees are charged based on the maximum number of permits assessed during the month, according to the table shown below. A Market Maker also engaged in order entry and clearing activity would also be subject to the Order Entry Firm Permit fees and Clearing Firm Permit fees, as applicable.

Market Maker Permit Assessment

Number of classes permitted per MPID	Permits Assessed
50 Classes	1
51 to 200 Classes	2
201+ Classes	3

Permit Costs Per Market Maker Membership

Number of Permits	Monthly Fee
1st Permit	$5,000
2nd Permit	$3,000
3rd Permit	$2,000
4th Permit	$1,000
5th Permit	$1,000
6th Permit	$1,000
7th Permit+	FREE

C. IEX Options Market Maker Monthly Premium Product Fees[i]

In addition to the Market Maker permit fees, the Exchange assesses a monthly fee to any IEX Options Market Maker appointed to transact in any Premium Products in the Table below during a given month.

Premium Symbol	Monthly Fee
SPY	$300
QQQ	$300
IWM	$300
NVDA	$200
TSLA	$200
AAPL	$200
AMZN	$200

Section III. Connectivity Fees

A. Physical Connectivity Fees[i]

Service	Monthly Fee per Port
10G Physical Port Connection to Primary Data Center[1]	$7,000
10G Physical Port Connection to Disaster Recovery Data Center[1]	$3,000
1G or 10G Physical Port Connection to IEX Test Facility ("ITF")[2]	No charge

[1] Physical connectivity fees are billed to and payable by the Options Member, Service Bureau, Data Recipient, or Extranet Provider maintaining the physical port connection at the Primary Data Center or Disaster Recovery Data Center based on the highest quantity of ports provisioned during the month.

[2] 1G physical ports are the default connection to the ITF, but Options Members and Service Bureaus may also connect to the ITF through a 10G physical port.

B. Port Connectivity Fees[i]

Service	Monthly Fee per Port
Order Entry FIX or Binary Port[1]	$450
Market Maker Quoting Port[1]	$4,000 for a set of 10* $650 each for individual sessions
Market Maker Purge Port[1]	$2,500 for a set of 10* $450 each for individual sessions
Drop Copy Port[1]	$450

[1] Fees for Logical Ports are only applicable to such ports at the IEX POP: Secaucus (Hot/Primary) connectivity site. There are no fees for Logical Ports at the Disaster Recovery (Cold/Secondary) or ITF: Secaucus (Non-Production). Fees for Primary Data Center Logical Ports are billed to and payable by the Member or Service Bureau maintaining the port based on the number of Primary Data Center Logical Ports assigned to each Member or Service Bureau based on the highest quantity provisioned during the month.

*Sets are available for Market Maker Quoting ports and Purge Ports. Sets are defined as 10 individual sessions, with one such session distributed to each of the 10 trading rings for IEX Options. Firms can combine sets with individual ports on certain trading rings based on their preference.

Section IV. Market Data Fees

A. Market Data Definitions

- "Real-Time" means IEX market data that is accessed, used, or distributed less than fifteen (15) minutes after it was made available by the Exchange. IEX provides only Real-Time IEX market data to Data Subscribers. A Data Subscriber may redistribute Real-Time IEX market data that it receives from the Exchange on a Real-Time basis to a natural person or entity. Receipt of IEX market data on a Real-Time basis by an affiliate of a Data Subscriber is not subject to additional Fees beyond those paid by such Data Subscriber.[1]
- "Data Subscriber" means any natural person or entity that receives Real-Time IEX market data either directly from the Exchange or from another non-affiliated Data Subscriber. A Data Subscriber must enter into a Data Subscriber Agreement with IEX in order to receive Real-Time IEX market data. A natural person or entity that receives Real-Time IEX market data from an affiliated Data Subscriber is subject to the Data Subscriber Agreement of such affiliated Data Subscriber.
- "Non-Display" use means accessing, processing, or consuming Real-Time IEX Market Data for a purpose other than (i) solely facilitating a Data Subscriber's display of the Real-Time IEX Market Data or (ii) solely internally or externally distributing the Real-Time IEX Market Data. Non-Display use may include, but is not limited to: operating a trading platform; automated trading; order routing; order management; investment analysis; risk management; surveillance; compliance; portfolio valuation. For more information, see the IEX Market Data Policies.

B. Market Data Fees[i]

The following fees[2] are assessed by IEX on Data Subscribers:

Service	Real-Time Access – Monthly Fee	Non-Display – Monthly Fee
Options DEEP Feed	$2,500	$2,500
Options TOPS Feed	$750	$750

[1] The terms "affiliate" and "affiliated" have the meaning specified in Rule 12b-2 of the Exchange Act.

[2] The fees set forth in this section include only fees charged by IEX. Receipt of Real-Time IEX market data from a Data Subscriber or other person may also be subject to fees agreed to between the Data Subscriber and recipient of such IEX market data.

Section V. Additional Fees

A. Registration and Processing Fees

Fees collected through the CRD registration system for registration and processing of associated persons of Members that are not also FINRA members are set forth on the Additional Fees schedule.

B. Consolidated Audit Trail Funding Fees

Consolidated Audit Trail Funding Fees are set forth on the Additional Fees schedule.

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[i] IEX is offering a discount program valid for the first six months of operations (inclusive of the month of launch), subject to certain caps set forth below. For dates applicable to the date of options launch, please see IEX Options Information Hub.

a. For months 1-3 of the program, discounts will be applied as follows:
   1. Monthly Permit Fees and Premium Product Fees: 100% discount
   2. Market Data Fees: 100% discount
   3. Physical Connectivity Fees (Primary Data Center and Disaster Recovery): fees for up to two connections to each location receive a 100% discount. Quantities greater than these limits will be charged full price.
   4. Port Connectivity Fees: fees for up to two sets and up to two individual ports receive a 100% discount per service. Quantities greater than these limits will be charged full price.

b. For months 4-6 of the program, discounts will be applied as follows:
   1. Monthly Permit Fees and Premium Product Fees: 50% discount
   2. Market Data Fees: 50% discount
   3. Physical Connectivity Fees (Primary Data Center and Disaster Recovery): fees for up to two connections to each location receive a 50% discount. Quantities greater than these limits will be charged full price.
   4. Port Connectivity Fees: Up to two sets and up to two individual ports receive a 50% discount per service. Quantities greater than these limits will be charged full price.