APPENDIX A to SR-NFX-2020-03

New language is underlined; deleted language is ~~stricken~~.

# NASDAQ FUTURES FEE SCHEDULE

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I. Transaction Charges

II. Open Interest Fee: Effective April 1, 2020, NFX will assess an Open Interest Fee to the following market participants that hold Open Interest on the last trading day of each month. While initially discounted, the Open Interest Fee will increase on a monthly basis, reaching a maximum fee of $20,000. The Exchange reserves the right to waive the Open Interest Fee for any market participant making a good faith effort to close their OI by the end of the calendar month.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Market Participant | April Fee | May Fee | June Fee | July and Each Month After |
| Clearing Futures Participants | $5,000\* | $10,000\* | $15,000\* | $20,000 |
| Futures Participants | $5,000\* | $10,000\* | $15,000\* | $20,000 |
| Authorized Customers | $5,000\* | $10,000\* | $15,000\* | $20,000 |

~~Reserved~~

III. Regulatory Fee