HIGHLIGHT OF SEPTEMBER 1, 2026, FEE CHANGES
(Changes Highlighted Below)

1) Transaction Rebates/Fees

c) Trading Floor Transactions

i) QFO and cQFO Fees and Rebates

QFO and cQFO Fees and Rebates			
Origin	SPY/QQQ/IWM	Penny Classes (Excluding SPY/QQQ/IWM)	Non-Penny Classes
Priority Customer	$0.00	$0.00	$0.00
Professional Customer	$0.00	$0.00	$0.00
Away Market Maker	$0.25	$0.25	$0.25
Firm	$0.25	$0.25	$0.25
Broker-Dealer	$0.25	$0.25	$0.25
Firm/Broker-Dealer Facilitating a Priority Customer or Professional Customer	$0.00	$0.00	$0.00
Floor Market Maker	$0.50	$0.50	~~$0.50~~$0.94
Floor Broker Rebates (for Agency and Contra sides)	($0.10)	($0.10)	($0.10)
Floor Broker Breakup Credit	($0.20)	($0.20)	~~($0.20)~~($0.25)
Away Market Maker Facilitation	See Away Market Maker Facilitation Breakup Table	See Away Market Maker Facilitation Breakup Table	See Away Market Maker Facilitation Breakup Table

Fees and rebates will apply to both executed sides of the paired QFO or cQFO. cQFO fees and rebates are per executed side per leg. Floor Broker rebates are only payable on the Floor Brokers' billable sides. The rebates will not apply to Priority Customer, Professional Customer, Firm/Broker-Dealer Facilitating a Priority Customer or Professional Customer, Away Market Maker Facilitation, competing Floor Broker orders, Floor Market Maker (sides) executions, and Firm (sides) executions where the Firm Fee Cap ((Section 1)c)vii), below) threshold has been met for the relevant Clearing Corporation account in the relevant month. Fees for Floor Market Maker volume executed via a Floor Broker are assessed to the Floor Market Maker. Fees and rebates for Floor Broker volume, other than the executing Floor Broker's own orders, entered on behalf of a competing Floor Broker, are assessed to the competing Floor Broker.

The initiating side of the QFO or cQFO executed against an order on the MIAX Sapphire Electronic Book will be treated as a Floor transaction for purposes of the MIAX Sapphire Fee Schedule. The corresponding order on the MIAX Sapphire Electronic Book will be treated as an electronic transaction and will be subject to the fees and rebates in Section 1)a)i) of the MIAX Sapphire Fee Schedule. The Floor Broker Breakup Credit will apply to the Floor Broker that submits the QFO or cQFO instead of the Floor Broker rebate for executions that trade with a Floor Market Maker.

The rates for Firm/Broker-Dealer Facilitating a Priority Customer or Professional Customer will apply to any Trading Floor transaction involving a Firm proprietary trading account that has a Priority Customer or Professional Customer of the same Firm on the contra side of the transaction, or a Broker-Dealer facilitating a Priority Customer or Professional Customer order where the Broker-Dealer and the Priority Customer or Professional Customer both clear through the same clearing firm and the Broker-Dealer clears in the customer range. The rates for Away Market Maker Facilitation will apply to any Trading Floor transaction where a Member firm directs a paired order to the Trading Floor, where the agency order is a customer of the Member firm, and where the contra-side of the transaction is the Away Market Maker of the Member firm. The Away Market Maker firm must notify the Exchange for participation in the Away Market Maker Facilitation program.