UDX Fee Schedule

Aristotle Exchange DCM, Inc.

Taker Fees

Trading fees are charged as a variable percentage fee of the expected earnings on an individual contract, which is calculated by multiplying the maximum potential earnings from the contract by the implied probability of making those earnings, or the price of the contract divided by $1. The current general fee charged for a trade in dollars is given by the

following formula:

fees = round up(0.07 x C x P x (1-P))

P = the price of a contract in dollars (50 cents is 0.5)

C = the number of contracts being traded

round up = rounds to the next cent

Maker Fees

fees = round up(0.07 x C x P x (1-P))

P = the price of a contract in dollars (50 cents is 0.5)

C = the number of contracts being traded

round up = rounds to the next cent

Maker fees are charged for orders placed that are not immediately matched and are instead left as resting orders on the orderbook. These fees are only charged when a trade is ultimately executed, there are no fees associated with canceling a resting order.

Users who pay more in maker fees as a result of rounding will be reimbursed in the first week of the following month if their reimbursement exceeds $10. If the cumulative calculation for the month does not exceed $10 in excess paid, a reimbursement will not be issued.