

CIRO Revenue Tier for FY2025

(Rates are calculated every year based on the CIRO's costs)

<u>Tier #</u>	<u>\$ from</u>	<u>\$ to under</u>	<u>Rates</u>
1	0	500,000	0.001779450
2	500,000	1,000,000	0.001546495
3	1,000,000	3,000,000	0.001313540
4	3,000,000	5,000,000	0.001203915
5	5,000,000	10,000,000	0.001152653
6	10,000,000	25,000,000	0.001080379
7	25,000,000	50,000,000	0.001070581
8	50,000,000	100,000,000	0.000990329
9	100,000,000	200,000,000	0.000927273
10	200,000,000	500,000,000	0.000876422
11	500,000,000	1,000,000,000	0.000822181
12	1,000,000,000	or greater	0.000769635

Reference: IIROC Fee Model Guidelines – Update 2022, Appendix C from IIROC Notice 22-0181 dated November 24, 2022 and “Interim Fee Model Guidelines Applicable to Investment Dealer Members and Marketplace Members” on the CIRO website.