Polymarket US

VIA CFTC PORTAL

November 16, 2026

Mr. Christopher Kirkpatrick
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Re: QCX LLC 40.6(a) Fee Schedule Submission
PMX-2026-74

I. Introduction

QCX LLC ("Polymarket US" or the "Exchange"), a designated contract market ("DCM") registered with the Commodity Futures Trading Commission ("Commission" or "CFTC"), hereby submits this notice pursuant to Section 5c(c) of the Commodity Exchange Act, as amended (the "CEA"), and Commission Regulation 40.6(a) to self-certify an amendment to its fee schedule, as set forth in Appendix A (the "Amendment").

The Amendment establishes deposit fees that apply when a Participant funds its account through certain third-party payment methods. The fees are calculated as a fixed percentage of the deposit amount and are applied identically to every Participant using the same payment method:

- Debit or credit card (including Apple Pay): 2% of the deposit amount
- PayPal: 2% of the deposit amount
- Cash App Pay: 2% of the deposit amount
- Stablecoin deposits: 0.05% of the deposit amount

The deposit fee will be waived on each Participant's first deposit to its account, regardless of payment method or deposit amount. These fees recover a portion of the processing costs that the Exchange's payment service providers ("PSPs") charge the Exchange for each deposit. The Exchange currently absorbs these costs in full and does not charge Participants any deposit fee. Under the Amendment, the Exchange will continue to absorb the remaining portion of the PSP costs. No other fee in the Exchange's fee schedule is changed.

The Amendment will become effective, and the Exchange will charge deposit fees on deposits made, on or after December 1, 2026, which is no earlier than ten (10) business days following certification to the Commission, as permitted under Commission Regulation 40.6. The deposit fees will be posted on the Exchange's website before they take effect. The Cash App Pay fee will apply only once that payment method is made available to Participants. Capitalized terms used but not defined herein have the meanings assigned in the Polymarket US Rulebook (the "Rulebook").

II. Concise Explanation of the Amendment

Participants may fund their accounts using several methods. Some are processed through third-party PSPs, including card networks and acquirers, digital wallet providers, and digital asset on-ramp and custody providers. Each PSP charges the

Exchange a processing fee on every deposit, generally calculated as a percentage of the deposit amount. Since launch, the Exchange has absorbed these costs in full.

The Amendment passes through a portion of these third-party costs to the Participant who chooses the payment method that generates them. The key features are:

1. **Cost-based and partial.** Each fee is set at or below the processing cost the Exchange incurs for the applicable payment method. The Exchange will not charge a deposit fee that exceeds its payment processing cost for that method, and it will continue to absorb the balance.
2. **Uniform.** Each fee is a fixed percentage of the deposit amount. It applies equally to every Participant using the same payment method, regardless of account size, trading volume, customer type or any other characteristic.
3. **Disclosed before the deposit.** The deposit fees will be posted on the Exchange's website before December 1, 2026. In addition, the applicable fee and the net amount to be credited will be displayed to the Participant before the Participant confirms each deposit.
4. **Collected at funding only.** The fee is deducted from the deposit at the time of funding, and the net amount is credited to the Participant's account. The fee does not affect order entry, order priority, execution, trading fees, margin or settlement.
5. **First deposit waived.** The deposit fee is waived on each Participant's first deposit to its account, regardless of payment method or deposit amount. The waiver is available to every Participant on the same terms and applies automatically, with no action required by the Participant.

III. Core Principle Analysis

The Exchange has reviewed the Amendment against the DCM Core Principles set forth in Section 5(d) of the CEA and Part 38 of the Commission's regulations. The Exchange has determined that the Amendment is consistent with the Core Principles, in particular the following:

Core Principle 2 – Compliance with Rules (Impartial Access). Regulation 38.151(b) requires a DCM to provide impartial access to its markets, including comparable fee structures for participants receiving equal access to or services from the DCM. The deposit fees are fixed percentages applied identically to every Participant who elects a given payment method. They do not vary by account size, volume, customer type or membership status. The differences among payment methods reflect objective differences in third-party processing costs, not differences among Participants. The first-deposit waiver is likewise available to every Participant on identical terms. It is based solely on whether a deposit is the Participant's first, not on any characteristic of the Participant.

Core Principle 7 – Availability of General Information. Regulation 38.401 requires a DCM to make its rules and fee schedule publicly available and accurate. Simultaneously with this filing, the Exchange will publish this submission and the amended fee schedule on its website. Each fee and the resulting net deposit amount will also be displayed to the Participant before the deposit is confirmed.

Core Principle 9 – Execution of Transactions. The Amendment applies only when funds are deposited into an account. It does not affect order entry, order matching, execution priority, or trading fees. It therefore does not impair the Exchange's competitive, open and efficient market or its price discovery function.

Core Principle 11 – Financial Integrity of Transactions. The fee is deducted at the time of funding, before the net deposit is credited to the Participant's account. Participant funds credited to an account continue to be held and protected in

accordance with the Rulebook and applicable Commission regulations. The fee is never deducted from funds already credited to a Participant's account or held as collateral for open positions.

Core Principle 12 – Protection of Markets and Market Participants. The Amendment protects Participants by providing clear, advance disclosure of each fee and by capping each fee at the Exchange's actual PSP cost. Participants can make an informed choice of funding method before any fee is incurred. The first-deposit waiver further allows new Participants to fund their accounts initially without incurring a deposit fee.

Core Principle 18 – Recordkeeping. The Exchange will maintain records of all deposits, applicable fees and net amounts credited in accordance with Regulation 38.951 and Regulation 1.31.

Core Principle 19 – Antitrust Considerations. The Amendment does not result in any unreasonable restraint of trade or impose any material anticompetitive burden. The fees recover costs imposed by unaffiliated third parties, and are at or below those charged by comparable DCMs. Participants remain free to choose among funding methods and among competing venues.

The Exchange has determined that the Amendment will not adversely affect its ability to comply with any other Core Principle.

IV. Certification

The Exchange is not aware of any substantive opposing views expressed regarding the Amendment. Simultaneously with this filing, a copy of this submission and the amended fee schedule will be posted on the Exchange's website.

The Exchange hereby certifies to the Commission, pursuant to Section 5c(c) of the CEA and Commission Regulation 40.6, that the Amendment complies with the CEA and the Commission's regulations thereunder. The Exchange further certifies that, simultaneously with this filing, a copy of this submission was posted on the Exchange's website.

Please contact me using the information below if you have any questions regarding this submission.

Sincerely,

/s/ Megan McGrath
Chief Compliance Officer
Polymarket US
Email: megan@polymarket.com

Attachment: Appendix A – Amended Fee Schedule (Deposit Fees)

Polymarket US

Appendix A – Amended Fee Schedule (Deposit Fees)

Additions to the Exchange's fee schedule are shown below. All other fees in the fee schedule, including trading fees and rebates, remain unchanged.

Deposit Fees

A deposit fee applies when a Participant funds their account using one of the payment methods listed below. The fee is calculated as a percentage of the gross deposit amount, deducted at the time of funding, and the net amount is credited to the Participant's account. Deposit fees apply equally to all Participants.

Payment Method	Deposit Fee (% of deposit amount)
Debit or credit card (including Apple Pay)	2.00%
PayPal	2.00%
Cash App Pay[1]	2.00%
Stablecoin	0.05%

[1] The Cash App Pay deposit fee applies once Cash App Pay is made available as a funding method.

Deposit fees apply to deposits made on or after December 1, 2026. The applicable deposit fee is deducted from the deposit amount, and the fee and the net amount to be credited are displayed to the Participant before the Participant confirms the deposit.

First deposit waiver: The deposit fee is waived on each Participant's first deposit to its account, regardless of payment method or deposit amount. Deposit fees apply to all later deposits made using the payment methods listed above.

Example: A Participant who deposits $100.00 by debit card pays a $2.00 deposit fee, and $98.00 is credited to the Participant's account.